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Final

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

PGDM DIVISION

FINAL ACCOUNTS

2017-2018

THE BOMBAY PUBLIC TRUSTS ACT 1950

REPORT OF THE AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION. [2] OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT, 1950

Registration No. : **CH/P/PNA/95/73-74**

Name of the Public Trust : **SHIKSHAN PRASARAK MANDALI, PUNE**

Name of the Unit : **L N WELINGKAR INSTITUTE OF DEVELOPMENT
AND RESEARCH**

Name of the Division : **PGDM DIVISION**

For the year ending : **31.03.2018**

Auditor's Report for the year ended March 31, 2018 prepared on the basis of audit of Prin. L N Welingkar Institute of Development and Research- PGDM Division conducted by A. P. Kshirsagar & Co., Chartered Accountants (Branch Statutory Auditors).

a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the Rules;	The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules.
b)	Whether receipts and disbursements are properly and correctly shown in the accounts;	The receipts and disbursements are properly and correctly shown in the accounts.
c)	Whether the cash balance and vouchers in the custody of manager or trustee on the date of audit were in agreement with the accounts;	The cash balance and vouchers in the custody of manager or trustee on the date of audit were in agreement with the accounts.
d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the Regional Office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.	Register of movable & immovable properties is maintained. Changes regarding additions to movable properties in respect of the constituent units along with Head office are normally communicated to the Charity Commissioner by Head Office only.
f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	The manager or trustee or any other person required by us to appear before us did so and furnished the necessary information required by us.
g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	No property or funds of the Unit were applied for any object or purpose other than the object or purpose of the Trust.
h)	The amounts of outstanding for more than one year and the amounts written off, if any;	Credit Balances of Rs. 86,651 Debit Balances of Rs. 4,67,458 No amount is written off during the year 2017-18.
i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5,000;	We have observed that during the year in our audit, in most of the cases neither tenders nor quotations were invited or called for before incurring expenditure.
j)	Whether any money of the public trust has been invested contrary to the provisions of section 35;	No money of the public trust has been invested contrary to the provisions of section 35.

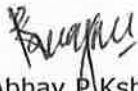


k)	Alienations, if any, of the immovable property contrary to the provision of section 36 which have come to the notice of the auditor;	Based on examination of the books and records on test basis and according to the information and explanations given to us, no such alienations contrary to the provision of section 36 were noticed.
l)	All cases of irregular, illegal or improper expenditure or failure or omission to recover moneys or other property belonging to the public trust or of loss, or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustee or any other person while in the management of the trust;	Based on examination of the books and records on test basis and according to the information and explanations given to us, no such cases have been noticed during the year.
m)	Whether the budget has been filed in the form provided by Rule 16A.	Consolidated budget in the form provided by Rule 16A is filed by the Head Office, hence not applicable.
n)	Whether the maximum and minimum number of the trustees is maintained;	Being a constituent unit this clause is not applicable.
o)	Whether the meetings are held regularly as provided in such instrument.	We have observed that, two LMC / CDC meetings were held in the year 2017-18.
p)	Whether the minute book of the proceedings of the meetings is maintained;	Minute book of the proceedings of the meetings has been maintained.
q)	Whether any of the trustees has any interest in the investment of the trust;	As per the information and explanations given to us, no trustee has any interest in the investment of the trust.
r)	Whether any of the trustees is a debtor or creditor of the trust;	As per the information and explanations given to us, no trustee is a debtor or creditor of the trust.
s)	Whether the irregularities pointed out by the auditors in accounts of the previous year have been duly complied with by the trustees during the period of audit;	Some of the irregularities observed in the audit of constituent units are still under compliance.
t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner;	Kindly refer our remarks below and Annexure to Auditors' report, regarding Compliances pursuant to Circular No. 364 dated October 31, 2013 issued by Charity Commissioner, Maharashtra State, Mumbai

We invite attention to following points:

1. Compliance is not done by the unit against certain observations reported by the Internal Auditor's of the Unit.
2. In our opinion, the internal controls in respect of Institute and its units need to be strengthened.

For A. P. Kshirsagar & Co.
Chartered Accountants


CA Abhay P. Kshirsagar
Proprietor
Membership No. 045870



Place : Mumbai
Date : 22.09.2018

Annexure to Auditors' Report**Compliances pursuant to Circular No. 364 dated October 31, 2013 issued by
Charity Commissioner, Maharashtra State, Mumbai.**

Clause No.	Particulars	Remarks
6	Whether the certificate from Statutory Auditors for additions to the Corpus Fund and other earmarked funds during the year has been obtained	Not Applicable to Unit
7	Whether the utilization of Corpus Fund and other earmarked funds has been reflected appropriately in the Income & Expenditure Account	Not Applicable to Unit
8	Whether prior permission for accepting and giving loans from/to individual/ other institutions from charitable commissioner has been obtained.	Not Applicable to Unit
9	In case of sale, lease, letting out or renting of immovable property of the trust, whether prior permission from the charity commissioner has been obtained and the order to that effect has been attached to the financial statements.	Not Applicable to Unit
10		
A	In case of donation received from other trusts, give the name, registration number, address and amount of donation received during the year	Not Applicable to Unit
b	In case donation is received from Government or local authorities, whether the copy of Government/ local authority sanction letter has been attached with the financial statements	Not Applicable to Unit
c	Whether the details of investments against Ceiling Fund/ Depreciation Fund and reconciliation of interest there on has been disclosed in the financial statements.	Not Applicable to Unit
d	i. In case of deductions claimed in respect of educational, medical and medical expenditure for animals, the details of name, address, amount and nature of expenditure should be given. ii. In case the beneficiary is institution, the name, address, registration number amount and utilization certificate thereof should be attached with financial statements. Iii. In case educational or medical conference has been organized the details like date, space, amount spent, contributions received, etc. should be given	The Trust is carrying out its object of education through its sub-institutions (Units). As such and in accordance with past practice all expenditure incurred by sub-institutions has been shown as "Educational Expenditure" in the statement of Income and Expenditure under the head "Expenditure on Object of Trust".
e	ii. Where the trust has incurred expenditure in respect of flood, famine, natural calamities, etc. the details such as period and place of such calamity, description of expenditure under each head of account should be given. In case, donations/ contributions have been received for such purpose during the year, a certificate from the statutory auditors confirming the fact should be attached with financial statements	No such expenditure has been incurred during the year by the Unit.



	iii. In case of a building not given on rent, the certificate from local / competent authority regarding estimation of annual rent should be attached with the financial statements.	As per explanations & information provided to us, Building is accounted for in the books of Head Office. However, unit has not kept vacant any portion of building, during the year under reference. Building is exclusively used for educational purpose.
f	Where deduction in respect of income from agricultural land has been claimed, the details such as production cost, rent, tax, etc. should be given. A certified copy of rent/ tax receipt should be attached with the financial statements.	The objects of trust are advancement & propagation of secular education & as such its income is not liable to contribution as per Section 58 of Bombay Public Trusts Act, 1950.
g	Where deduction in respect of income from non-agricultural land has been claimed, the details of income from rent and certified copy of local and other taxes paid by the trust should be attached with the financial statements.	As above.
H	In case of deduction of 1% on income from securities, stock etc., details of expenditure incurred for each type of investment should be given. Further, such expense shall be disclosed in Income & Expenditure Account	As above.
11	In cases where expenditure incurred during the year is more than the income, the details and explanation of such excess expenditure should be given. Similarly, the sources from which such expenditure is incurred should be given.	The expenditure incurred during the year is not in excess of the income.
12	In cases where Corpus and other earmarked fund have not been invested in appropriate manner, the explanations for the same should be given.	Not Applicable to Unit.
13	In case substantial amounts have been maintained in the current account or cash on hand, the same should be invested as per the provisions of Bombay Public Trust Act, 1950 and the compliance should be reported to the office of Charity Commissioner.	In our opinion & according to the information & explanations given to us, outstanding balances kept in cash and current accounts do not substantially exceed the fund requirements of the unit.
	Whether the immovable property of the trust has been registered in the name of the trust. If not, whether the registration of the same has been made by filing the Change Report with the office of Charity Commissioner.	Not Applicable to unit.

For A. P. Kshirsagar & Co.
Chartered Accountants

Signature

CA Abhay P Kshirsagar
Proprietor
Membership No. 045870



Place : Mumbai
Date : 22.09.2018

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, MATUNGA, MUMBAI - 400 019.
BALANCE SHEET AS AT 31st MARCH 2018

2016-17 Rs.	FUNDS & LIABILITIES	Sch No	2017-18 Rs.	2016-17 Rs.	PROPERTY & ASSETS	Sch No	2017-18 Rs.
-	Trust Funds or corpus :	1	-	-	Immoveable Properties: at cost	5	-
77,95,049.51	OTHER EARMARKED FUND	2	1,02,57,086.51	16,98,43,597.00	Investments	6	29,84,09,608.40
-	Loans (Secured or Unsecured)	3	-	3,94,27,594.75	Moveable Properties	7	4,16,77,266.82
3,89,60,056.24	Liabilities :-	4	7,41,85,099.86	2,18,51,000.80	Furniture & Fixtures	8	1,94,98,210.80
-	Current Fund		-		Loans (Secured or Unsecured)		
39,39,90,661.17	S.P.Mandali's A/c	16	61,62,82,322.87	1,41,35,136.85	Advances (Working Schedule 2)	15	1,04,65,028.05
				19,54,88,437.52	Cash & Bank Balances	9	33,06,74,395.17
					Income Outstanding		
					Rent / Interest / Other Income		
44,07,45,766.92	Total Rs.		70,07,24,509.24	44,07,45,766.92	Total Rs.		70,07,24,509.24

Notes to Accounts

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As per our report of even date
For A. P. Kshirsagar & Co.
Chartered Accountant



CA Abhay P Kshirsagar
Proprietor

Membership No. 045870
Place: Mumbai

Date : 22/03/2018

For Prin. L. N. Welingkar 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, MATUNGA, MUMBAI - 400 019.
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH 2018

2016-17 Rs.	EXPENDITURE	Sch No	2017-18 Rs.	2016-17 Rs.	INCOME	Sch No	2017-18 Rs.
39,32,506.00	To Expenses in respect of properties	12	34,73,716.00	-	By Rent (accrued / realised)		-
-	To Establishment Expenses	13	-	-	By Interest (accrued / realised)		-
-	To Remuneration to Trustees		-	-	On Securities		-
					On Loans		
-	To Legal Expenses		-	2,05,42,871.37	On Bank Account (Working Schedule No 3)		3,13,09,779.40
-	To Audit Fees		6,37,200.00	-			
4,42,510.00	To Miscellaneous Expenses (Working Schedule No. 4)		2,92,885.00	-	By Dividend		-
					By Donations in Cash or kind		-
1,21,56,177.00	To Depreciation (Working Schedule No. 5)		1,49,96,618.00	-	By Grants :		-
-	To Amount Written Off		-	44,32,65,612.92	By Income from other sources	11	55,45,45,299.50
-	To Amounts Transferred to Reserve or specific funds		-	-	By Transfer from Reserves		-
34,00,79,632.17	To Expenditure on objects of the trust	14	33,55,73,393.40				
10,71,97,659.12	To Surplus carried over to Balance Sheet		23,08,81,266.50				
46,38,08,484.29	Total Rs.		58,58,55,078.90	46,38,08,484.29	Total Rs.		58,58,55,078.90

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Notes to Accounts

As per our report of even date
For A. P. Kshirsagar & Co.
Chartered Accountant

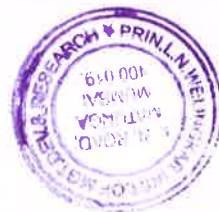


CA Abhay P Kshirsagar
Proprietor
Membership No. 045870
Place: Mumbai

Date : 22/09/2018

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

Group Director



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

2017-18

SCHEDULE - 2

OTHER EARMARKED FUNDS

Sr. No	Particulars	Opening Balance as on 01.04.2017	Addition During the Year	Utilised During The Year	Closing Balance as on 31.03.2018
1	Pot Share Money	-	-	-	-
2	Building Endowment Fund	-	-	-	-
3	Endowment Fund	-	-	-	-
4	Funds for Employees	-	-	-	-
5	Jubilee Funds	-	-	-	-
6	Development Funds of Institutions	41,50,000.00	-	-	41,50,000.00
7	Sahayyak Nidhi	-	-	-	-
8	Vidvarthi 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	6,76,871.00	-	-	6,76,871.00
21	Prothsahan Scholarship	2,52,686.00	20,00,000.00	9,80,000.00	12,72,686.00



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

2017-18

SCHEDULE - 2

OTHER EARMARKED FUNDS

Sr. No	Particulars	Opening Balance as on 01.04.2017	Addition During the Year	Utilised During The Year	Closing Balance as on 31.03.2018
22	Rural Development Project - Sponsorship	14,41,536.00	-	-	14,41,536.00
23	MIT Redex Camp	1,52,739.51	-	1,32,963.00	19,776.51
24	MIT Redex - (FT and Others)	10,21,217.00	-	-	10,21,217.00
25	Conference On Helthcare	1,00,000.00	-	-	1,00,000.00
26	Industry Interface Sponsorship	-	15,00,000.00	-	15,00,000.00
27	Sponsorship Research Project	-	75,000.00	-	75,000.00
	Total	77,95,049.51	35,75,000.00	11,12,963.00	1,02,57,086.51



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

SCHEDULE - 2
OTHER EARMARKED FUND

2016-17 Rs.	Particulars	2017-18 Rs.
	<u>Global Intership fund</u>	
6,76,871.00	Opening Balance	6,76,871.00
-	Add : During the year	-
-	Less : Transfer to Income	-
6,76,871.00	Closing Balance	6,76,871.00
	<u>Prothsahan Scholarship</u>	
6,82,686.00	Opening Balance	2,52,686.00
-	Add : During the year	20,00,000.00
4,30,000.00	Less : Utilisation during the year	9,80,000.00
2,52,686.00	Closing Balance	12,72,686.00
	<u>Development & Maintenance Fund</u>	
41,50,000.00	Opening Balance	41,50,000.00
-	Add :Receipt during the year	-
-	Less : Utilisation during the year	-
41,50,000.00	Closing Balance	41,50,000.00
	<u>Rural Development Project - Sponsorship</u>	
14,41,536.00	Opening Balance	14,41,536.00
	Add : During the year	-
	Less: Utilisation during the Year	-
14,41,536.00	Closing Balance	14,41,536.00
	<u>MIT Redex Camp</u>	
21,23,769.51	Opening Balance	1,52,739.51
1,35,480.00	Add :Receipt during the year	-
16,28,235.00	Less : Utilisation during the year - Revenue	-
2,90,000.00	Less : Paid during the year	-
1,88,275.00	Less : Depreciation on Capital Assets acquired	1,32,963.00
1,52,739.51	Closing Balance	19,776.51



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

SCHEDULE - 2
OTHER EARMARKED FUND

2016-17 Rs.	Particulars	2017-18 Rs.
	MIT Redex - (FT and Others)	
10,21,217.00	Opening Balance	10,21,217.00
-	Add :Receipt during the year	
-	Less : Utilisation during the year - Revenue	
-	Less : Utilisation during the year - Capital	
-	Less : Depreciation on Capital Assets acquired	
10,21,217.00	Closing Balance	10,21,217.00
	Conference On Helthcare	
-	Opening Balance	1,00,000.00
1,00,000.00	Add :Receipt during the year	
-	Less : Utilisation during the year - Revenue	
-	Less : Utilisation during the year - Capital	
-	Less : Depreciation on Capital Assets acquired	
1,00,000.00	Closing Balance	1,00,000.00
	Industry Interface Sponsorship	
	Opening Balance	
-	Add :Receipt during the year	15,00,000.00
-	Less : Utilisation during the year - Revenue	
-	Less : Utilisation during the year - Capital	
-	Less : Depreciation on Capital Assets acquired	
-	Closing Balance	15,00,000.00
	Sponsorship Research Project	
-	Opening Balance	
-	Add :Receipt during the year	75,000.00
-	Less : Utilisation during the year - Revenue	
-	Less : Utilisation during the year - Capital	
-	Less : Depreciation on Capital Assets acquired	
-	Closing Balance	75,000.00
77,95,049.51	Grand Total	1,02,57,086.51



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

**SCHEDULE - 4
LIABILITIES**

Sr. No.	Particulars	Opening Balance 01/04/2017 Rs.	Additions During the Year 2017-18 Rs.	Payment During the Year 2017-18 Rs.	Closing Balance 31/03/2018 Rs.
	Deposits				
1	For Expenses				
a)	Sundry Creditors	98,100.00	-	98,100.00	-
b)	University Fees	-	-	-	-
c)	Audit Fees	-	-	-	-
d)	Sundry Credit Balances	1,04,918.00	7,33,611.00	4,41,767.00	3,96,762.00
	Total	2,03,018.00	7,33,611.00	5,39,867.00	3,96,762.00
2	For Advances				
a)	Fees in Advance	-	-	-	-
b)	Institutional Advances	3,27,60,386.24	4,20,94,348.88	86,79,997.00	6,61,74,738.12
c)	Others	-	-	-	-
	Total	3,27,60,386.24	4,20,94,348.88	86,79,997.00	6,61,74,738.12
3	For Rent and Other Deposits				
	A) From Students				
a)	Library Deposit	45,72,000.00	25,16,000.00	18,44,000.00	52,44,000.00
b)	Hostel Deposit	11,95,000.00	6,25,000.00	5,15,000.00	13,05,000.00
c)	Caution Money	-	-	-	-
d)	Canteen Deposit	-	-	-	-
e)	Locker Deposit	-	-	-	-
	Total	57,67,000.00	31,41,000.00	23,59,000.00	65,49,000.00



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

**SCHEDULE - 4
LIABILITIES**

Sr. No.	Particulars	Opening Balance 01/04/2017 Rs.	Additions During the Year 2017-18 Rs.	Payment During the Year 2017-18 Rs.	Closing Balance 31/03/2018 Rs.
	B) From Others				
a)	Temporary	-	-	-	-
b)	Security	-	-	-	-
c)	Others	-	-	-	-
d)	ICICI Deposit	-	-	-	-
	Total	-	-	-	-
4	For Sundry Credit Balances				
a)	Donations	-	-	-	-
b)	Grants for various purposes	-	-	-	-
c)	Scholarships & Prizes	-	10,58,491.74	2,42,724.00	8,15,767.74
d)	Donations for specific purposes	-	-	-	-
e)	Fees Refundable	-	-	-	-
f)	Other Liabilities	2,29,652.00	2,85,55,785.00	2,85,36,605.00	2,48,832.00
g)	Surpluses of Jr. Colleges of High Schools	-	-	-	-
	Total	2,29,652.00	2,96,14,276.74	2,87,79,329.00	10,64,599.74
	Grand Total	3,89,60,056.24	7,55,83,236.62	4,03,58,193.00	7,41,85,099.86



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

**SCHEDULE - 4
LIABILITIES**

Sr. No.	Particulars	Opening Balance 01/04/2017 Rs.	Additions During the Year 2017-18 Rs.	Payment During the Year 2017-18 Rs.	Closing Balance 31/03/2018 Rs.
1	For Expenses				
a)	Sundry Creditors				
	M/s Virgin Construction (R)	98,100.00		98,100.00	-
					-
	Sub Total	98,100.00	-	98,100.00	-
b)	Unviersity Fees				
			-	-	-
	Sub Total	-	-	-	-
c)	Audit Fees				
d)	Sundry Credit Balances				
	Ashit Dalal	1,000.00			1,000.00
	Association of Indian Mgmt. School (ATMA)	42,251.00	88,500.00	44,100.00	86,651.00
	M/s Arihant Network	8,708.00	-	8,708.00	-
	M/s IKYA Human Capital Solution	16,000.00	16,000.00	32,000.00	-
	M/s Kalekar's Camp Site	5,000.00	3,20,000.00	3,25,000.00	-
	M/s Jaysukh Parmar	8,955.00	-	8,955.00	-
	M/s Raj Travel (L)	2,354.00	-	2,354.00	-
	M/s Xpro Computer Services	400.00	-	400.00	-
	MHRD Higer Cas clg AISHE	10,000.00	-	10,000.00	-
	Mr. Pratik Athalye	1,383.00	-	1,383.00	-
	Mr. Samir Kharkhanis	8,867.00	-	8,867.00	-
	Ms. Priyanka Sharma	-	84,425.00		84,425.00
	Mr. Shajimon	-	686.00	-	686.00
	R. Mukundan	-	9,000.00	-	9,000.00
	Sagrika Banta	-	2,15,000.00	-	2,15,000.00
	Sub Total	1,04,918.00	7,33,611.00	4,41,767.00	3,96,762.00



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

**SCHEDULE - 4
LIABILITIES**

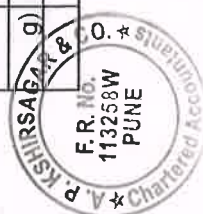
Sr. No.	Particulars	Opening Balance 01/04/2017 Rs.	Additions During the Year 2017-18 Rs.	Payment During the Year 2017-18 Rs.	Closing Balance 31/03/2018 Rs.
2	For Advances				
a)	Fees in Advance				
			-	-	-
b)	Institutional Advances				
	Autonomous Courses Division	3,27,60,386.24	4,20,94,348.88	86,79,997.00	6,61,74,738.12
c)	Others	-	-	-	-
3	For Rent and Other Deposits				
	A) From Students				
a)	Library Deposit	45,72,000.00	25,16,000.00	18,44,000.00	52,44,000.00
b)	Hostel Deposit	11,95,000.00	6,25,000.00	5,15,000.00	13,05,000.00
c)	Cauton Money	-	-	-	-
d)	Canteen Deposit	-	-	-	-
e)	Locker Deposit	-	-	-	-
	Sub Total	57,67,000.00	31,41,000.00	23,59,000.00	65,49,000.00
	B) From Others				
a)	Temporary				
b)	Security				
c)	Others				
d)	ICICI Deposit				



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

**SCHEDULE - 4
LIABILITIES**

Sr. No.	Particulars	Opening Balance 01/04/2017 Rs.	Additions During the Year 2017-18 Rs.	Payment During the Year 2017-18 Rs.	Closing Balance 31/03/2018 Rs.
4	For Sundry Credit Balances				
a)	Donations				
b)	Grants for various purposes				
c)	Scholarships & Prizes				
	Scholarship A/c	-	-	-	-
	Linnaeus Palme Schoarship	-	10,58,491.74	2,42,724.00	8,15,767.74
d)	Donations for specific purposes				
e)	Fees Refundable				
	Sub Total	-	-	-	-
f)	Other Liabilities				
	Provident Fund - T	90,000.00	10,78,200.00	10,72,800.00	95,400.00
	Provident Fund - NT	97,971.00	12,42,085.00	12,32,114.00	1,07,942.00
	Professional Tax - T	11,400.00	1,47,000.00	1,45,400.00	13,000.00
	Professional Tax - NT	13,800.00	1,87,220.00	1,84,820.00	16,200.00
	TDS on Salary	-	2,01,41,378.00	2,01,41,378.00	-
	TDS Payable	-	55,62,743.00	55,62,743.00	-
	LIC Payable - NT	16,481.00	1,97,159.00	1,97,350.00	16,290.00
	Sub Total	2,29,652.00	2,85,55,785.00	2,85,36,605.00	2,48,832.00
g)	Surpluses of Jr. Colleges of High Schools	-	-	-	-



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

2017-18

**SCHEDULE - 6
INVESTMENTS**

Sr. No	Particulars	Opening Balance as on 01.04.2017	Addition During the Year	Encashed during the year	Closing Balance as on 31.03.2018
	Fixed Deposits with Bank				
	Union Bank of India				
1	A/c No. 319303030060063	4,50,000.00	-	-	4,50,000.00
2	A/c No. 319303030060064	4,50,000.00	-	-	4,50,000.00
3	A/c No. 319303030059006	3,00,000.00	5,96,280.00	4,48,140.00	4,48,140.00
4	A/c No. 319303030059007	3,00,000.00	5,96,290.00	4,48,145.00	4,48,145.00
5	A/c No. 319303020765695	26,60,337.00	-	-	26,60,337.00
6	A/c No. 319303020765951	5,54,787.00	-	-	5,54,787.00
7	A/c No. 319303020766965	2,00,000.00	-	-	2,00,000.00
	HDFC BANK				
1	A/c No. 50300139903152	2,15,82,213.00	14,95,363.80	-	2,30,77,576.80
2	A/c No. 50300172461078	99,00,000.00	6,49,593.50	-	1,05,49,593.50
3	A/c No. 50300172862590	99,00,000.00	6,49,608.90	-	1,05,49,608.90
4	A/c No. 50300173206090	99,00,000.00	6,49,617.60	-	1,05,49,617.60
5	A/c No. 50300173206410	99,00,000.00	6,49,618.60	-	1,05,49,618.60
	ICICI Bank Ltd				
1	A/c No. 623713003888	52,019.00	3,488.00	-	55,507.00
2	A/c No. 623713004307	1,01,34,305.00	4,77,306.00	1,06,11,611.00	-
3	A/c No. 623713004317	1,01,30,844.00	4,78,555.00	1,06,09,399.00	-
4	A/c No. 62				

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

2017-18

SCHEDULE - 6
INVESTMENTS

Sr. No	Particulars	Opening Balance as on 01.04.2017	Addition During the Year	Encashed during the year	Closing Balance as on 31.03.2018
6	A/c No. 623713004353	1,01,25,652.00	4,80,429.00	1,06,06,081.00	-
7	A/c No. 623713004356	1,01,36,035.00	4,76,681.00	1,06,12,716.00	-
8	A/c No. 623713004360	1,01,23,921.00	4,81,054.00	1,06,04,975.00	-
9	A/c No. 623713004369	1,01,18,729.00	4,76,266.00	1,05,94,995.00	-
10	A/c No. 623713005327	-	1,03,69,092.00	-	1,03,69,092.00
11	A/c No. 623713005328	-	1,03,69,091.00	-	1,03,69,091.00
12	A/c No. 623713005329	-	1,03,69,092.00	-	1,03,69,092.00
13	A/c No. 623713005330	-	1,03,69,092.00	-	1,03,69,092.00
14	A/c No. 623713005331	-	1,03,69,091.00	-	1,03,69,091.00
15	A/c No. 623713005332	-	1,03,69,092.00	-	1,03,69,092.00
16	A/c No. 623713005333	-	1,03,69,092.00	-	1,03,69,092.00
17	A/c No. 623713005334	-	1,03,69,091.00	-	1,03,69,091.00
18	A/c No. 623713005335	-	1,03,69,092.00	-	1,03,69,092.00
19	A/c No. 623713005336	-	1,03,69,092.00	-	1,03,69,092.00
20	A/c No. 623713005996	-	1,01,50,750.00	-	1,01,50,750.00
21	A/c No. 623713005997	-	1,01,50,750.00	-	1,01,50,750.00
22	A/c No. 623713005998	-	1,01,50,750.00	-	1,01,50,750.00
23	A/c No. 623713005999	-	1,01,50,750.00	-	1,01,50,750.00
24	A/c No. 623713006000	-	1,01,50,750.00	-	1,01,50,750.00
25	A/c No. 623713006001	-	1,01,50,750.00	-	1,01,50,750.00
26	A/c No. 623713006002	-	1,01,50,750.00	-	1,01,50,750.00
27	A/c No. 623713006003	-	1,01,50,750.00	-	1,01,50,750.00
28	A/c No. 623713006004	-	1,01,50,750.00	-	1,01,50,750.00
29	A/c No. 623713006005	-	1,01,50,750.00	-	1,01,50,750.00



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

2017-18

SCHEDULE - 6
INVESTMENTS

Sr. No	Particulars	Opening Balance as on 01.04.2017	Addition During the Year	Encashed during the year	Closing Balance as on 31.03.2018
	Bank of Maharashtra				
1	A/c No. 60083110384	4,48,180.00	-	4,48,180.00	-
2	A/c No. 60158245682	51,80,627.00	-	-	51,80,627.00
3	A/c No. 60158245740	51,80,627.00	-	-	51,80,627.00
4	A/c No. 60158246017	51,80,627.00	-	-	51,80,627.00
5	A/c No. 60158246051	51,80,627.00	-	-	51,80,627.00
6	A/c No. 60261597125	4,50,000.00	-	-	4,50,000.00
7	A/c No. 60261597238	4,50,000.00	-	-	4,50,000.00
8	A/c No. 60263161121	2,98,786.00	-	-	2,98,786.00
9	A/c No. 60263161187	2,98,786.00	-	-	2,98,786.00
10	A/c No. 60263161234	-	4,48,180.00	-	4,48,180.00
	Total	16,98,43,597.00	21,47,65,730.40	8,61,99,719.00	29,84,09,608.40



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

SCHEDULE - 7
MOVABLE PROPERTIES

Sr. No.	Particulars	Opening Balance 01/04/2017	Additions During the Year	Deletions During the Year	Total	Depreciation	Closing Balance 31/03/2018
		1	2	3	4	5	6 = (4-5)
1	Library Book	37,07,076.90	3,98,642.00	-	41,05,718.90	5,97,897.00	35,07,821.90
2	Apparatus	2,92,83,891.25	29,40,792.00	-	3,22,24,683.25	47,12,268.00	2,75,12,415.25
3	Computers	44,38,685.60	81,16,532.26	-	1,25,55,217.86	62,77,616.00	62,77,601.86
4	Expenses Against Grants	1,52,769.00	92,000.00	-	2,44,769.00	1,32,963.00	1,11,806.00
5	Expenses out of Donations for Specific Purposes	-	-	-	-	-	-
6	Capital WIP	18,45,172.00	24,22,449.81	-	42,67,621.81	-	42,67,621.81
	Grand Total	3,94,27,594.75	1,39,70,416.07	-	5,33,98,010.82	1,17,20,744.00	4,16,77,266.82



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

SCHEDULE - 7.1
MOVABLE PROPERTIES

Particulars	Opening Balance 01/04/2017	Additions / (Deletions) on account of prior period adjustments	Additions 01/04/2017 to 30/09/2017	Additions 01/10/2017 to 31/03/2018	Rate	Depreciation 01/04/2017 to 30/09/2017	Depreciation 01/10/2017 to 31/03/2018	Total Depreciation	Closing Balance 31/03/2018
	1	2	3	4	5	6	7	8	(1+2+3+4-8)
Library Book	37,07,076.90	-	1,59,165.00	2,39,477.00	15	2,89,968.00	3,07,929.00	5,97,897.00	35,07,821.90
Apparatus	67,22,394.13	-	8,06,059.00	8,74,616.00	15	5,64,634.00	6,30,230.00	11,94,864.00	72,08,205.13
Apparatus (Hostel)	17,03,033.74	-	2,81,800.00	73,160.00	15	1,48,862.50	1,54,349.50	3,03,212.00	17,54,781.74
Electrical Fittings	21,22,130.23	-	16,662.00	2,36,900.00	15	1,60,409.50	1,78,177.50	3,38,587.00	20,37,105.23
UPS Battery	5,00,241.00	-	-	-	15	37,518.00	37,518.00	75,036.00	4,25,205.00
Air-Conditioner	62,84,268	-	53,000.00	3,45,090.00	15	4,75,295.00	5,01,177.00	9,76,472.00	57,05,886.10
Apparatus (Electric Fans)	6,175	-	-	-	15	463.00	463.00	926.00	5,249.10
Aquaguard Cooler	9,943	-	-	-	15	745.50	745.50	1,491.00	8,451.85
Audio/Visual Equipments	34,04,887	-	-	-	15	2,55,366.50	2,55,366.50	5,10,733.00	28,94,154.00
D V D Player	712.35	-	-	-	15	53.50	53.50	107.00	605.35
Fire Extinguishers	3,285.55	-	-	89,350.00	15	246.50	6,947.50	7,194.00	85,441.55
Gymnasium Equipments	32,942.25	-	-	-	15	2,470.50	2,470.50	4,941.00	28,001.25
Lockers	16,185.40	-	-	-	15	1,214.00	1,214.00	2,428.00	13,757.40
Panel Board	7,100.90	-	-	-	15	532.50	532.50	1,065.00	6,035.90
P A System	74,362.20	-	-	-	15	5,577.00	5,577.00	11,154.00	63,208.20
Security Systems (Video Camera)	8,83,617.80	-	-	-	15	66,271.50	66,271.50	1,32,543.00	7,51,074.80
Signages	23,113.15	-	-	-	15	1,733.50	1,733.50	3,467.00	19,646.15
Stage Equipments	5,089.45	-	-	-	15	381.50	381.50	763.00	4,326.45
Teaching Aids (LCD Projectors)	4,18,700.20	-	-	-	15	31,402.50	31,402.50	62,805.00	3,55,895.20
Telephone Systems	80,880.75	-	-	-	15	6,066.00	6,066.00	12,132.00	68,748.75
Television	96,051.70	-	-	-	15	7,204.00	7,204.00	14,408.00	81,643.70
Terrace Tensile Shed	17,77,355.00	-	-	-	15	1,33,301.50	1,33,301.50	2,66,603.00	15,10,752.00
White Board	17,297.40	-	-	-	15	1,297.50	1,297.50	2,595.00	14,702.40
Solar Water Heater System	9,76,581.00	-	-	-	15	73,243.50	73,243.50	1,46,487.00	8,30,094.00
Motor Car	35,95,125.00	-	-	-	15	2,69,634.50	2,69,634.50	5,39,269.00	30,55,856.00
Agri Lab	5,22,419.00	-	1,64,155.00	-	15	51,493.00	51,493.00	1,02,986.00	5,83,588.00
	2,92,83,891.25	-	13,21,676.00	16,19,116.00		22,95,417.00	24,16,851.00	47,12,268.00	2,75,12,445.25



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

SCHEDULE - 7.1
MOVABLE PROPERTIES

Particulars	Opening Balance 01/04/2017	Additions / (Deletions) on account of prior period adjustments	Additions 01/04/2017 to 30/09/2017	Additions 01/10/2017 to 31/03/2018	Rate	Depreciation 01/04/2017 to 30/09/2017	Depreciation 01/10/2017 to 31/03/2018	Total Depreciation	Closing Balance 31/03/2018
Computer Hardware	13,05,191.60	-	-	1,42,839.00	60	3,91,557.50	4,34,409.50	8,25,967.00	6,22,063.60
Computer Purchase	17,91,467.40	-	1,00,620.00	1,52,220.00	60	5,67,626.00	6,13,292.00	11,80,918.00	8,63,389.40
Computer Software	47,393.00	-	-	-	60	14,218.00	14,218.00	28,436.00	18,957.00
Computer Upgradation	11.20	-	-	-	60	3.50	3.50	7.00	4.20
Computer	7,731.00	-	23,61,850.00	12,51,390.00	60	7,10,874.50	10,86,291.50	17,97,166.00	18,23,805.00
Computer Hardware (N)	806.00	-	-	-	60	242.00	242.00	484.00	322.00
Software	12,82,239.40	-	14,69,011.00	26,38,602.26	60	8,25,375.00	16,16,956.00	24,42,331.00	29,47,521.66
Computer Laptop	1,172.00	-	-	-	60	351.50	351.50	703.00	469.00
Computer Network System	2,674.00	-	-	-	60	802.00	802.00	1,604.00	1,070.00
	44,38,685.60	-	39,31,481.00	41,85,051.26		25,11,050.00	37,66,566.00	62,77,616.00	62,77,601.86
Movable Properties (Out of Capital Grants)									
Camera	30,886.00				15	2,316.50	2,316.50	4,633.00	26,253.00
Computers & Printers	1,21,883.00		92,000.00	-	60	64,165.00	64,165.00	1,28,330.00	85,553.00
	1,52,769.00	-	92,000.00	-		66,481.50	66,481.50	1,32,963.00	1,11,806.00
Capital WIP									
Capital WIP - Patents	18,45,172.00		4,45,750.00	3,82,880.00		-	-	-	26,73,802.00
Capital WIP - Copyrights	-		7,24,765.33	8,69,054.48		-	-	-	15,93,819.81
	18,45,172.00	-	11,70,515.33	12,51,934.48		-	-	-	42,67,621.81
Grand Total	3,94,27,594.75	-	66,74,837.33	72,95,578.74		51,62,916.50	65,57,827.50	1,17,20,744.00	4,16,77,266.82



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

**SCHEDULE - 8
FURNITURE & FIXTURES**

2016-17 Rs.	Particulars	2017-18 Rs.
1,26,42,100.80	Balance as per last Balance Sheet	2,18,51,000.80
1,16,17,280.00	Add : Additions During the Year	10,56,047.00
2,42,59,380.80	Total	2,29,07,047.80
-	Less : Sold / Transfer During the Year	-
24,08,380.00	Less : Depreciation for the Year	34,08,837.00
2,18,51,000.80	Closing Balance	1,94,98,210.80



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

SCHEDULE - 8
MOVABLE PROPERTIES
FURNITURE & FIXTURES

Particulars	Opening Balance 01/04/2017	Additions / (Deletions) on account of prior period adjustments	Additions 01/04/2017 to 30/09/2017	Additions 01/10/2017 to 31/03/2018	Total	Rate	Depreciation 01/04/2017 to 30/09/2017	Depreciation 01/10/2017 to 31/03/2018	Total Depreciation	Closing Balance 31/03/2018
	1	2	3	4	5	6	7	8	9	(4-8)
Furniture & Fixture (Project)	54,77,395.55	-	6,01,066.00	-	60,78,461.55	15	4,55,884.50	4,55,884.50	9,11,769.00	51,66,692.55
Furniture & Fixture	1,44,34,111.69	-	-	1,21,961.00	1,45,56,072.69	15	10,82,558.50	10,91,705.50	21,74,264.00	1,23,81,808.69
Furniture & Fixture (Delhi)	4,279.95	-	-	-	4,279.95	15	321.00	321.00	642.00	3,637.95
Total	1,99,15,787.19	-	6,01,066.00	1,21,961.00	2,06,38,814.19		15,38,764.00	15,47,911.00	30,86,675.00	1,75,52,139.19

FURNITURE & FIXTURES - HOSTEL

Particulars	Opening Balance 01/04/2017	Additions / (Deletions) on account of prior period adjustments	Additions 01/04/2017 to 30/09/2017	Additions 01/10/2017 to 31/03/2018	Total	Rate	Depreciation 01/04/2017 to 30/09/2017	Depreciation 01/10/2017 to 31/03/2018	Total Depreciation	Closing Balance 31/03/2018
	1		2	3	4	5	6	7	8	9 (4-8)
Furniture & Fixture (Hostel)	19,35,213.61		92,040	2,40,980	22,68,233.61	15	1,52,044.00	1,70,118.00	3,22,162.00	19,46,071.61
Total	19,35,213.61	-	92,040.00	2,40,980.00	22,68,233.61		1,52,044.00	1,70,118.00	3,22,162.00	19,46,071.61

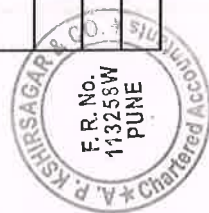


SHIKSHANA PRASARAKA MANDALI'S
PRIN. L. N. WELINGKAR INSTITUTE OF MANAGEMENT DEVELOPMENT AND RESEARCH

SCHEDULE - 9

CASH AND BANK BALANCES

Sr. No.	2016-17 Rs.	Particulars				2017-18 Rs.
1	-	Cash in Hand				-
2		Cash at Banks				
		Name of Bank	Branch	IFSC	Account No	
		In Current Account				
2A-1	39,328.50	Central Bank of India	Mumbai - 14	CBIN0280615	1572728644	19,254.00
	39,328.50	Sub Total				19,254.00
2B		In Savings Account				
2B-1	19,17,29,801.00	ICICI Bank Ltd	Matunga-19	ICIC00006237	623701125244	32,58,02,565.05
2B-2	-	ICICI Bank Ltd	Matunga-19	ICIC00006237	623705017258	-
2B-3	9,15,768.01	Union Bank of India	Mumbai - 22	UBIN0531938	319302010031871	1,47,368.01
2B-4	53,057.73	State Bank of India	Mumbai - 14	SBIN0000353	10716857753	61,289.73
2B-5	27,50,482.28	HDFC Bank Ltd	Matunga-19	HDFC0000424	50100071288150	46,43,918.38
	19,54,49,109.02	Sub Total				33,06,55,141.17
2C	-	In P. L. Account				-
	19,54,88,437.52	Total				33,06,74,395.17



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

**SCHEDULE - 11
INCOME FROM OTHER SOURCES**

Sr. No.	2016-17 Rs.	Particulars	2017-18 Rs.
A		Exempt Income	
1	-	Admission Fees	-
2	39,36,77,000.00	Tuition Fees	49,92,20,000.00
3	-	Term Fees	-
4	2,47,01,611.00	Other Fees	3,01,32,124.50
5	2,43,15,985.00	Hostel Fees	2,46,13,000.00
6	1,00,608.92	Other Income	4,40,174.00
B		Taxable Income(without GST)	
	-	Extra Class (Scholarship/Dance/Drawing NTS/MTS/Sports/SSC,HSC extra Classes)	-
	3,70,408.00	Consultancy / Analitical / Testing Income	40,001.00
	-	Fees for Autonomus Courses	-
	-	Magazine Advertisement Receipts	-
	1,00,000.00	Sponsorship Income	1,00,000.00
	44,32,65,612.92	Total	55,45,45,299.50



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

**WORKING SCHEDULE - 11.1
INCOME FROM OTHER SOURCES**

2016-17 Rs.	Particulars	2017-18 Rs.
	<u>Tuition Fees</u>	
15,43,70,000.00	Course Fees - PGDM & PGDM Retail	17,59,70,000.00
4,96,65,000.00	Course Fees - PGDM-BD	5,38,65,000.00
4,77,30,000.00	Course Fees - PGDM-RM	5,53,95,000.00
4,79,45,000.00	Course Fees - PGDM-EBZ	5,42,60,000.00
68,92,000.00	Course Fees - Media & Entertainment	3,12,00,000.00
1,13,95,000.00	Course Fees - Research & BA	4,19,80,000.00
3,91,30,000.00	Course Fees - PGDMHCM	4,17,80,000.00
3,65,50,000.00	Course fee PGDMRural Mgmt	4,47,70,000.00
39,36,77,000.00	Total	49,92,20,000.00
	<u>Other Fees</u>	
2,31,36,100.00	Selection Fees	2,78,13,900.00
12,08,493.00	Service Charges/ Administrative charges/Prorata Basis	15,91,498.00
61,700.00	Late Fee	2,09,929.50
42,618.00	Library Fine	2,78,597.00
5,200.00	Library Membership Fee	21,300.00
2,47,500.00	Re-Examination Fee	2,16,900.00
2,47,01,611.00	Total	3,01,32,124.50
	<u>Other Income</u>	
75,608.92	Miscellaneous Receipts	1,26,174.00
-	Alumni Registration Fee	2,81,000.00
-	Seminar Fee	33,000.00
25,000.00	Sale of Scrap	-
1,00,608.92	Total	4,40,174.00



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

**SCHEDULE - 12
EXPENDITURE IN RESPECT OF PROPERTIES**

2016-17 Rs.	Particulars	2017-18 Rs.
	<u>Rates, Taxes and Cesses</u>	
29,51,159.00	Municipal Taxes	20,38,423.00
9,44,373.00	Repairs and Maintenance - Building	12,47,194.00
-	Fire Insurance	1,00,370.00
	<u>Other Expenses</u>	
36,974.00	Water Charges	87,729.00
39,32,506.00	Total	34,73,716.00



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

SCHEDULE - 14
EXPENDITURE ON OBJECT OF THE TRUST

Sr. No	2016-17 Rs.	Particulars	2017-18 Rs.
A)		EDUCATIONAL EXPENSES	
1		Payments to Staff & Staff Charges	
	11,17,87,026.50	Teaching Staff Salary	11,24,82,828.52
	5,41,95,538.00	Non - Teaching Staff Salary	6,02,28,097.00
2	31,05,759.00	Drawing, Laboratory & Technical Educational Expenses	63,02,763.00
3	-	Freeships, Scholarships, Fee Concession, Prises etc.	-
4	1,55,36,486.00	Rent for Buildings and Hostels	1,62,36,578.00
5	23,02,500.00	Building rent (S.P.Mandali)	23,02,500.00
6	1,17,80,052.00	Hostel Expenses	1,43,16,873.00
7	43,84,072.00	Gymkhana Expenses : Sports & Games	46,83,065.00
8	4,48,00,687.72	Examination and other Educational Expenses	4,73,89,080.88
9	92,83,125.00	Service / Admin. Charges	1,06,98,320.00
10	-	Interest on Public Deposit / Loan	
11	-	Interest on Funds (Gratuity & Other Funds)	
12	8,00,000.00	Legal Charges	2,43,000.00
13	-	Interest on Bank Loans	-
	25,79,75,246.22	Total (A)	27,48,83,105.40



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

WORKING SCHEDULE - 14 A
EDUCATIONAL EXPENSES

2016-17 Rs.	Particulars	2017-18 Rs.
	Teaching Staff Salary	
9,70,89,762.00	Salaries & Allowances - Teaching staff	9,67,85,935.00
28,16,589.00	Contribution to Gratuity Fund - Teaching Staff	28,57,902.00
11,53,800.00	Contribution to Provident Fund - Teaching Staff	10,72,800.00
-	Provident Fund - Administration Charges - Teaching Staff	1,78,800.00
1,07,26,875.50	Visiting Faculty Expenses	1,15,87,391.52
11,17,87,026.50	Total	11,24,82,828.52
	Non - Teaching Staff Salary	
5,01,71,421.00	Salaries to Non-Teaching staff	5,60,38,927.00
13,62,445.00	Contribution to Gratuity Fund - Non Teaching Staff	17,21,056.00
11,94,141.00	Contribution to Provident Fund - Non Teaching Staff	12,32,114.00
3,57,807.00	Service charges on P F Contribution a/c	2,05,352.00
4,800.00	Washing Allowance	4,800.00
8,68,965.00	Over time salary & LTA	7,71,808.00
2,35,959.00	Medical allowance	2,54,040.00
5,41,95,538.00	Total	6,02,28,097.00
	Drawing, Laboratory & Technical Educational Expenses	
29,53,375.00	Database Library	57,69,583.00
1,26,864.00	News Papers Periodicals	4,92,750.00
25,520.00	Library Book Binding Expenses	40,430.00
31,05,759.00		63,02,763.00
	Gymkhana Expenses : Sports & Games	
16,90,751.00	Alumni Meet Expenses	9,80,142.00
10,84,729.00	Convocation expenses	11,33,705.00
4,78,927.00	Cultural Activities Expenses	11,02,503.00
11,29,665.00	Gymkhana Expenses	2,55,821.00
-	IMPACT Cricket Tournament	12,10,894.00
43,84,072.00		46,83,065.00



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

**WORKING SCHEDULE - 14 A
EDUCATIONAL EXPENSES**

2016-17 Rs.	Particulars	2017-18 Rs.
	Examination and other Educational Expenses	
1,08,202.00	Academic Workshop -Business Designs Study	61,360.00
12,06,794.42	Advisory Board Meeting/ Seating Fees	10,49,399.00
-	Affiliation and Accrediation Fee	18,46,770.00
37,76,061.52	Case Study Development Expenses	22,41,760.37
1,58,606.00	Explore the Grassroots Project	86,380.00
7,71,550.00	Foundation week expenses	10,24,282.00
2,41,129.00	Innowe Expenses	1,43,293.00
8,48,666.26	Membership Fees	6,31,199.76
-	MIT Redx Lab Expenses	13,05,592.00
54,46,600.65	Placement Expenses	41,73,725.00
32,50,000.00	Prothsahan Scholarship Paid	-
19,05,442.00	Research Expenses	43,16,009.00
81,30,307.41	Selection Expenses (G.D. & Interviews)	91,16,719.75
1,73,61,073.46	Seminar & Conference	1,85,32,626.00
89,144.00	Student Insurance	1,26,776.00
1,76,148.00	Study Material Expenses	3,31,200.00
3,35,148.00	Test and Examination Expenses	2,93,363.00
9,95,815.00	Web Hosting charges	21,08,626.00
4,48,00,687.72		4,73,89,080.88



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

SCHEDULE - 14
EXPENDITURE ON OBJECT OF THE TRUST

Sr. No	2016-17 Rs.	Particulars	2017-18 Rs.
B)		Establishment /Administrative Expenses Of Schools, Colleges, Management Institutions	
1	24,69,279.00	Printing & Stationery	28,92,836.00
2	74,52,551.87	Electricity Charges	86,40,267.00
3	33,95,432.47	Postage & Telephone	20,01,808.00
4	10,01,068.00	Travelling & Conveyance	12,77,388.00
5	1,58,140.00	Bank Charges	59,520.00
6	62,17,419.00	Repairs & Maintenance	78,57,548.00
7	5,76,06,196.61	Other office Expenses	3,19,94,321.00
8	38,04,299.00	Security , Housekeeping & Cleaning Expenses	59,66,600.00
	8,21,04,385.95	Total (B)	6,06,90,288.00
	34,00,79,632.17	Total (A+B)	33,55,73,393.40



**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

2016-17 Rs.	Particulars	2017-18 Rs.
	Printing & Stationery	
7,24,207.00	Printing Expenses	8,12,039.00
17,03,255.00	Stationery Expenses	20,38,607.00
41,817.00	Xerox Expenses	42,190.00
-	Binding Expenses	-
24,69,279.00		28,92,836.00
	Electricity Charges	
72,92,879.87	Electricity Charges	84,81,961.00
48,372.00	D.G.Set Fuel Expenses	13,295.00
1,11,300.00	Electricity Exp (Misc electric exp,Tubelight, Chock etc)	1,45,011.00
74,52,551.87		86,40,267.00
	Postage & Telephone	
3,02,364.00	Postage & Courier charges	1,32,696.00
710.00	Stamping charges	800.00
6,99,752.47	Telephone Charges	5,16,990.00
69,565.00	TV Cable Charges	82,060.00
23,23,041.00	Internet Charges / Broadband Expenses	12,69,262.00
33,95,432.47	Total	20,01,808.00
	Repairs & Maintenance	
16,78,885.00	Repairs & Maintenance - Computer	17,28,711.00
1,21,950.00	Repairs & maintenance - Furniture	6,65,824.00
12,71,733.00	Repairs & maintenance - Apparatus	18,43,956.00
3,70,452.00	Repairs & maintenance - Electrical System	4,34,916.00
8,75,249.00	Repairs & Maintenance - HVAC System	14,44,446.00
8,42,850.00	Repairs & Maintenance - Computer Software	34,877.00
7,62,400.00	Repairs & Maintenance - Lift	13,43,555.00
1,18,280.00	Repairs & Maintenance - Garden	1,73,581.00
1,00,188.00	Repairs & Maintenance - D G Set	1,28,759.00
44,880.00	Repairs & Maintenance - Vehicle	15,948.00
30,552.00	Repairs & Maintenance - Godown	16,500.00
	Repairs & Maintenance - fire Extinguisher	26,475.00
62,17,419.00	Total	78,57,548.00



**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**

2016-17 Rs.	Particulars	2017-18 Rs.
	Other office Expenses	
1,09,34,067.00	Advertisement Expenses	59,03,447.00
5,93,400.00	Advertisement Expenses - Recruitment	20,65,576.00
24,025.00	Data entry	22,820.00
10,63,985.61	Delhi - office expenses	12,60,330.00
2,20,837.00	Hotel Stay & Accomodation	3,23,233.00
-	Insurance Staff	9,82,300.00
82,362.00	Other Office Expenses	1,14,894.00
3,64,260.00	Photograph Expenses	1,42,354.00
13,60,425.00	Professional Charges	5,52,856.00
4,09,28,259.00	Promotional & Media Development Exp.	1,89,49,996.00
20,00,214.00	Staff Welfare - Teaching Staff	16,40,083.00
-	Staff Welfare - Non Teaching Staff	-
34,362.00	Uniform Expenses	36,432.00
5,76,06,196.61		3,19,94,321.00
	Security , Housekeeping & Cleaning Exp	
24,49,719.00	Security expenses	38,38,019.00
-	Housekeeping expenses	
13,54,580.00	Cleaning Charges (Payment to contractor / Agencies)	21,28,581.00
-	Pest Control Expenses	-
38,04,299.00		59,66,600.00
6,14,10,495.61	Total	3,79,60,921.00



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

**SCHEDULE - 15
ADVANCES (ASSET)**

Sr. No.	Particulars	Opening Balance 01/04/2017 Rs.	Additions During the Year 2017-18 Rs.	Payment During the Year 2017-18 Rs.	Closing Balance 31/03/2018 Rs.
1	To Trustees				
2	To Employees against Salary	2,08,184.00	27,75,378.00	20,41,101.00	9,42,461.00
	To Employees against Expenses	2,95,753.00	18,25,374.88	18,65,389.88	2,55,738.00
3	To Contractors	10,93,047.00	31,48,207.00	40,49,679.00	1,91,575.00
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	50,35,496.00	8,00,000.00	2,00,000.00	56,35,496.00
6.7	Other Receivables	48,08,176.75	10,68,575.00	49,17,680.00	9,59,071.75
6.8	Other Advances	26,94,480.10	53,06,379.10	55,20,172.90	24,80,686.30
	Grand Total	1,41,35,136.85	1,49,23,913.98	1,85,94,022.78	1,04,65,028.05



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

**SCHEDULE - 16
S.P. MANDALI ADVANCE ACCOUNT**

2016-17 Rs.	Particulars	2017-18 Rs.
15,82,43,751.12	Opening Balance	39,39,90,661.17
40,373.00	Add : Addition During the year	27,96,411.00
22,56,91,897.45	Add : Transfer from Income & Expenditure Account	23,08,81,266.50
1,20,03,394.00	Add : Prior period Adjustment	-
19,88,754.40	Less : Remittances made during the year	1,13,86,015.80
39,39,90,661.17	Closing Balance	61,62,82,322.87



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

**SCHEDULE - 16.1
INCOME AND EXPENDITURE ACCOUNT**

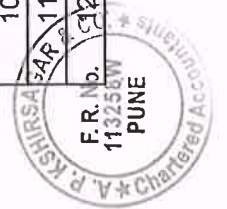
2016-17 Rs.	Particulars	2017-18 Rs.
11,84,94,238.33	Opening Balance	-
10,71,97,659.12	Add : Surplus carried from Income & Expenditure A/c	23,08,81,266.50
22,56,91,897.45	Less : Transfer during the year to S.P. Mandali	23,08,81,266.50
-	Closing Balance	-



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

**WORKING SCHEDULE - 2
ADVANCES**

Sr. No.	Particulars	Opening Balance 01/04/2017 Rs.	Receipts During the Year 2017-18 Rs.	Paid During the Year 2017-18 Rs.	Closing Balance 31/03/2018 Rs.
	Advance to Employees				
1	Advance for expenses	2,95,753.00	6,76,495.00	8,15,248.00	1,57,000.00
	Advance for expenses (Paydirect)		11,48,879.88	10,50,141.88	98,738.00
		2,95,753.00	18,25,374.88	18,65,389.88	2,55,738.00
2	Festival Advance	1,63,000.00	4,00,000.00	4,02,500.00	1,60,500.00
3	Forex Advance	-	18,19,975.00	15,93,417.00	2,26,558.00
4	Income Tax Recovery	45,184.00	5,55,403.00	45,184.00	5,55,403.00
	Total	2,08,184.00	27,75,378.00	20,41,101.00	9,42,461.00
	Contractors				
1	M/S BAPS	1,70,000.00	1,50,300.00	1,70,000.00	1,50,300.00
2	M/s Biziga Solutions Private Limited	6,240.00	-	-	6,240.00
3	M/s Censeo Tours Pvt Ltd	6,00,000.00	19,00,000.00	25,00,000.00	-
4	M/s Hotel Vivekanand	1,20,000.00	-	1,20,000.00	-
5	M/s Kashyap Constructions	1,664.00	-	1,096.00	568.00
6	M/s MTNL	-	-	-	-
7	M/s New Delhi YMCA Tourist Hostel	-	2,18,400.00	2,00,200.00	18,200.00
8	M/s Pacific Prints	1,842.00	-	1,842.00	-
9	M/s PRISM Software	1,75,000.00	-	1,75,000.00	-
10	M/s Ricoh India Ltd	16,480.00	-	16,480.00	-
11	M/s Shreepadma Publicity	-	2,000.00	-	2,000.00
12	M/s Sugam Mudran	301.00	-	301.00	-



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

**WORKING SCHEDULE - 2
ADVANCES**

Sr. No.	Particulars	Opening Balance 01/04/2017 Rs.	Receipts During the Year 2017-18 Rs.	Paid During the Year 2017-18 Rs.	Closing Balance 31/03/2018 Rs.
13	M/s Ultima Search	153.00		153.00	-
14	M/s Viva Connect Pvt Ltd	1,367.00	-	1,367.00	-
	Total	10,93,047.00	31,48,207.00	40,49,679.00	1,91,575.00
	Others Deposits				
1	Security Deposit - B E S T	16,28,371.00	-	-	16,28,371.00
2	Deposit - MTNL	3,500.00	-	-	3,500.00
3	Deposit - TATA Power	380.00	-	-	380.00
4	Deposit - Tech Mahindra Limited	30,000.00	-	-	30,000.00
	Delhi office Deposit				
5	Deposit - Ashok Chhabra	4,01,415.00	-	-	4,01,415.00
6	Deposit - Mangur Exports	1,21,440.00	-	-	1,21,440.00
7	Deposit - Rajeev Grover	1,52,415.00	-	-	1,52,415.00



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

**WORKING SCHEDULE - 2
ADVANCES**

Sr. No.	Particulars	Opening Balance 01/04/2017 Rs.	Receipts During the Year 2017-18 Rs.	Paid During the Year 2017-18 Rs.	Closing Balance 31/03/2018 Rs.
	Hostel Deposits				
8	Deposit- Agharkar Harita Hemchandra	-	1,00,000.00	-	1,00,000.00
9	Deposit-Nikhil J Shah	-	2,00,000.00	-	2,00,000.00
10	Deposit - Agharkar Ramani Hemchandra	-	50,000.00	-	50,000.00
11	Deposit - Agharkar Pushkarini Hemchandra	-	50,000.00	-	50,000.00
12	Deposit - Alka Prakash Kunur	-	2,00,000.00	-	2,00,000.00
13	Deposit - Biimla R Bagaria	1,00,000.00	-	1,00,000.00	-
14	Deposit - Diamond Investment Corporation	1,10,000.00	-	-	1,10,000.00
15	Deposit - Dropadi Bageria	1,00,000.00	-	1,00,000.00	-
16	Deposit - Gautam Gujaraj Jain	2,00,000.00	-	-	2,00,000.00
17	Deposit - Jitendra Vinayak Sandu	2,00,000.00	-	-	2,00,000.00
18	Deposit - Karthik Ramamurthy	2,00,000.00	-	-	2,00,000.00
19	Deposit - Major Vasant Jaddhav	1,00,000.00	-	-	1,00,000.00
20	Deposit - Mr. Sunil Ganagar	1,00,000.00	-	-	1,00,000.00
21	Deposit - Nitin Gawande	1,50,000.00	-	-	1,50,000.00
22	Deposit - Pratishek Vijay Kabra	1,00,000.00	-	-	1,00,000.00
23	Deposit - Rajesh Premraj Kabra	1,00,000.00	-	-	1,00,000.00
24	Deposit - Saroja Cheruvu	2,00,000.00	-	-	2,00,000.00
25	Deposit - Shridhar Purshottam Joshi	2,00,000.00	-	-	2,00,000.00
26	Deposit - Vikram Pahlajani	2,00,000.00	-	-	2,00,000.00
27	Deposit - Vineeta Negi	2,00,000.00	-	-	2,00,000.00
28	Deposit- Mr Kamallesh Raghunath Sakharka	2,00,000.00	-	-	2,00,000.00
29	Deposit- Nipun P Raja	-	2,00,000.00	-	2,00,000.00
30	Deposit Ramila Chheda	1,00,000.00	-	-	1,00,000.00
31	Hostel - Security Deposit BEST	1,37,975.00	-	-	1,37,975.00
	Total	50,35,496.00	8,00,000.00	2,00,000.00	56,35,496.00



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

**WORKING SCHEDULE - 2
ADVANCES**

Sr. No.	Particulars	Opening Balance 01/04/2017 Rs.	Receipts During the Year 2017-18 Rs.	Paid During the Year 2017-18 Rs.	Closing Balance 31/03/2018 Rs.
	<u>Other Receivables</u>				
1	Fees Receivables	45,15,000.00	6,45,000.00	45,15,000.00	6,45,000.00
2	ICICI Bank Ltd. - Municipal Taxes	2,05,824.00	-	-	2,05,824.00
3	Kushboo Singh	-	4,000.00	-	4,000.00
4	Mr Sharad Usrete	67,940.75	70,000.00	72,382.00	65,558.75
5	Mr. Abhilash M L	4,000.00	-	-	4,000.00
6	Mr. Saurabh Singh	1,412.00	3,32,000.00	3,30,298.00	3,114.00
7	Ms. Namrata J Tachker	5,000.00	-	-	5,000.00
8	Pradnya Khandeparkar	-	9,000.00	-	9,000.00
9	Diamond Investment Corporation	-	8,575.00	-	8,575.00
10	ZZ - Alok Dixit	9,000.00	-	-	9,000.00
	Total	48,08,176.75	10,68,575.00	49,17,680.00	9,59,071.75
	<u>Other Advances</u>				
1	Interest Accrued on Fixed Deposit	26,94,480.10	22,98,172.30	25,11,966.10	24,80,686.30
2	T.D.S. Deducted	-	30,08,206.80	30,08,206.80	-
	Total	26,94,480.10	53,06,379.10	55,20,172.90	24,80,686.30
	Grand Total	1,41,35,136.85	1,49,23,913.98	1,85,94,022.78	1,04,65,028.05



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

**WORKING SCHEDULE - 3
INTEREST RECEIVED**

2016-17 Rs.	Particulars	2017-18 Rs.
76,43,639.50	Interest on Fixed deposit	1,33,66,591.40
7,89,353.00	Interest on Bank Balance	10,54,015.00
1,19,44,534.00	Interest on Term Deposit Quantum Optima	1,68,89,173.00
1,65,344.87	Interest on Security Deposit (Best)	-
2,05,42,871.37	Total	3,13,09,779.40



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

**WORKING SCHEDULE - 4
MISCELLANEOUS EXPENSES**

2016-17 Rs.	Particulars	2017-18 Rs.
38,936.00	Miscellaneous Expenses	71,140.00
1,42,286.00	Refreshment Expenses	1,67,728.00
2,10,088.00	Sundry Article Purchase	45,417.00
51,200.00	Transport & Packaging	8,600.00
4,42,510.00	Total	2,92,885.00



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

**WORKING SCHEDULE - 5
DEPRECIATION**

2016-17 Rs.	Particulars	2017-18 Rs.
97,47,797.00	Depreciation (New Project) Sch - 7	1,15,87,781.00
24,08,380.00	Depreciation Sch - 8	34,08,837.00
1,21,56,177.00	Total	1,49,96,618.00



[A] Significant Accounting Policies:

Notes forming part of Financial Statements for the year ended 31st March 2018

Institute Information

Prin. L. N. Welingkar Institute of Management Development & Research (PGDM 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) Tuition fees from students is recognized on accrual basis. Other income is recognized on cash 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:
 - (a) 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.

(b) Assets acquired out of Grants from other Trust are fully adjusted against the respective Grant.

(6) Depreciation on fixed assets:

Depreciation on fixed assets is provided on W.D.V. Method at the rates prescribed by the management.

(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 :

Investment comprising of FDR/ TDR only.

(9) Allocation of Common Cost within the Divisions of the Institute :

Common allocable costs of the Institute are allocated to each Division according to the relative contribution of each segment to the total common costs. Accordingly, expenses are allocated in the ratio of no of students and time spent by the students on campus in the respective division. During the year expenditure of Mumbai Campus is allocated on the basis of 3:5:2 between University Division , PGDM Division and Autonomous Division respectively.

[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".

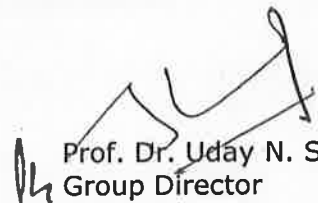
- (2) During the year revenue expenses amounting to Rs. 24,22,449.81 has been incurred on the Patents and Copyrights. The Patent and Copyright applications being pending for technical compliances, the balance amount amounting to Rs. 42,67,621.81 has been capitalized under the Capital Work in Progress.
- (3) The depreciation on the assets acquired out of MIT Redex Project Grant amounting to Rs. 1,32,963 has been debited to the MIT Redex grant account. As such the closing balance of MIT Redex Grant Fund Rs. 19,776.51 is remaining as unutilized as at March 31, 2018.
- (4) The balances outstanding on account of deposits, other liabilities , receivables and advances are subject to confirmation.
- (5) There were no contingent liability at the end of the year.
- (6) 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


CA Abhay P Kshirsagar
Proprietor
Membership No. 045870



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


Prof. Dr. Uday N. Salunkhe
Group Director



Place : Mumbai
Date : 22.09.2018