

Indore Institute of Pharmacy

Additional Data Index

Metric No. 6.4.1: Institution conducts internal and external financial audits regularly
Enumerate the various internal and external financial audits carried out during the year with
the mechanism for settling audit objections

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6.4.1 Strategy

IIP follows & maintains a proper process for the mobilization of funds and resource in which the principal, various committees of the institute, the Department Heads and Accounts office give their contributions. Governing body of IIP & the principal, design rules for funds and the optimal utilization of resources for the institute. Principal approved the budgets then different types of funds are generated. The Principal, GM finance and purchase committees along with the accounts department ensure that the expenditure lies within the allotted budget and GM finance also maintains records of all income and expenditures every year to monitor the efficient use of funds financials resources.

Mobilization of Fund

1. **Fees Collection:** For the Institute, fee collection from the students is the main source of revenue in the form of Hostel fee, transportation fee, Tuition fee etc. Sometime fines for late payments etc.
2. **Donations through the Society:** Institute received donations from Companies and Individuals in society account.
3. **Funds from various govt. dept.:** for seminars and workshops & FDPS, we are getting funds from various govt. departments
4. **M.P. Online kiosk:** -Institute also gets fund from DTE under admission process like Commission Kiosk, as Centre Expenses.
5. **Bank Interest:** Institute receives some Interest on Fixed Deposit from banks.

Utilization of funds:

Institute has SOP for all the purchase of materials as well as services which is followed and audited by the outside audit agency by qualified CA:

1. **Regular Expenditures:** All the regular explicit salary, security, housekeeping, electricity, maintenance, mess etc. is paid out of fees collections. There is SOP for processing of the bills for optimum utilization of the funds.
2. **Seminar and FDP:** Funding from Government agencies are used to organize Seminar, FDPs, and Workshop.




Principal
Indore Institute of Pharmacy,
INDORE (M.P.)



3. **Academic activity:** Funds also used in the academic activity's events like The Lexicon Club, Educational Tour, National Conference, H R Conclave.
4. **Infrastructure Developments:** Infrastructure expansions and development are paid from donations received in the society account and further some portion of fees.

Internal and External financial audits

Response:

The Institution has established a mechanism for conducting internal and external audits on the financial transactions every year to ensure financial compliance. Internal audit is conducted half yearly by the internal financial committee of the institution. The committee thoroughly verifies the income and expenditure details and the compliance report of internal audit are submitted to the management of the institution through principal. External audit is conducted once in every year by an external agency.

Process of the internal audit:

All vouchers are audited by an internal financial committee on half yearly basis. The expenses incurred under different heads are thoroughly checked by verifying the bills and vouchers. If any discrepancy is found, the same is brought to the notice of the principal.

Process of the external audit:

The accounts of the college are audited by chartered accountant regularly as per the government rules. The auditor ensures that all payments are duly authorized after the audit, the report is sent to the management for review.




Principal
Indore Institute of Pharmacy,
INDORE (M.P.)



01st May, 2023

To,
 The Director General,
 Shail Group of Institutions,
 Indore

Dear Sir,

Sub: Internal Audit Report for March, 2023

Please find enclosed the captioned Internal Audit Report for March, 2023

Thanking You.

Yours Truly,

For SH Kothari & Company
 Chartered Accountants
 FRN: 008810C

S. Jain

(CA. Sanil Kumar Jain)

Partner
 M. No. 075846
 UDIN 23075846BGQGPV8589



Miki / Ashutosh
for Compliance
4/5/2023



R
 Principal
 Indore Institute of Pharmacy,
 INDORE (M.P.)

For Indore Institute of Science And Technology

R. S. Mishra
 (G.M. Finance)

1. Issues In Account Balances:

Following balances were outstanding as on 31/03/2023 which needs to be adjusted:

Entity	Account Head	Amount (Rs.)	Dr./Cr.	Management Remark
done IIST	Orange Gallery	15,950/-	Dr	Advance was given for Pots Branding. Will settle against bill in May 23
done IIST	Exam Centre Receivable	96,020/-	Dr	We are conducting Ageing analysis of the same and make suitable entries in May 23.
done IIST	Accrued Interest	61,666/-	Dr.	Will adjust from Interest Income as on 31 st March 23.
done SHAIL	Dinesh Balloon	8,500/-	Dr	Advance was given for Gas Filling In Balloon. Will settle against bill in May 23
done SHAIL	Soumya Vehicles	3,378/-	Dr	Advance was given for Vehicle Repair. We will settle the same in May 23.
done SHAIL	Building	2,78,090/-	Dr	Sold in FY 22-23. We will adjust the balance as on 31 st March 23
done SHAIL	Accrued Interest on FDR	26,392/-	Dr	Will adjust from Interest Income as on 31 st March 23
done SHAIL	PF employee contribution	2441/-	Cr	Will write off in Mar 23
done IIMR	Prashant Mahare Consultant	5,500/-	Dr	Will adjust against student Alisha Ansari MBA-21
done IIMR	Anuja Dubey	1000/-	Cr	Will write off as on 31 st Mar 23
done IIMR	Arvind Sahu Gratuity	1,039/-	Cr	Employee has left. We will write off as on 31 st Mar 23
done IIP	Unreconciled Receipt Apr 23	260/-	Cr	Will write off as on 31 st Mar 23
done IIP	AICTE Conference	34,270/-	Dr	Will transfer to expenses as on 31 st Mar 23

2. Taxation Issues

According to Section 194Q of Income tax Act, 1961 when an entity having annual turnover of more than Rs. 10 Cr purchases goods from any vendor in excess of Rs. 50 Lakhs in a single financial year then such entity has to deduct TDS @ 0.10% of value exceeding Rs. 50 lakhs. Following are the cases where SEWS purchased goods in excess of Rs. 50 lakhs FY 22-23 on which TDS was not deducted:

S.No	Particulars	Total Payment	Amount liable for TDS	TDS@ 0.10%
1	MPEB	59,87,098/-	9,87,098/-	987/-
2	Horizon Computer	2,66,90,857/-	2,16,90,857	21,691/-
3	Samyak Computer	1,57,13,818/-	1,07,13,818/-	10,713/-
	Total	4,83,91,773	3,83,91,773	38,391/-

deposited on 30/4/23

UJAIN 075846BUTQVTPV8589
INDORE INSTITUTE OF PHARMACY
INDORE

SH KOTHARI & COMPANY
INDORE
UJJAIN
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)
01/05/2023

Management Comments: We will deducted the said TDS and will pay the same with Interest before 30th April 2023. The same will also be reported In TDS return for 4th Qtr of FY 22-23 when filed in May 23.

3. Advances pending for Settlement

Following advances given to vendor are due for Bill settlement:

S.No	Vendor Name	Date of Advance	Amount	Purpose
1	Awazo Media Solution	31-03-2023	7,50,000/-	Annual Function Artist Performance
2	Nirmala Overseas	28-12-2022 03-02-2023	166697/- 31789/-	Uniform for Staff
3	Akshita Marble Statue	06-02-2023	43500	Saraswatiji Statue

Management Comments: We are following up for bills for settlement.

4. Imprest Account Balances

S.no	Particulars	Entity	Imprest Balance Authority (A)	Opening balance as on 01.03.2023 (B)	Addition (C)	Adjusted/ refunded (D)	Amt. in INR	
							Closing balance as on 31.03.2023 (E)	Exces balance held (E)
1	Mahavir Dangi	IIST	Case to Case Basis	Nil	20,000	43,562	(23,562)	(23,562)
2	Shashank Khare	SHAIL	Case to Case Basis	Nil	17,000	25,150	(8,150)	(8,150)
	Total			Nil	37,000	68,712	31,712	31,712

Management Comments:

S.No.1 Advance for NSS Camp. Excess paid on 10th April 2023

S.No.2 Advance taken for Campaign Expenses. Excess paid on 6th April 2023

For Indore Institute of Science And Technology

(G.M. Finance)



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Indore Institute of Pharmacy,
INDORE (M.P.)

5. Previous Report Non Compliances

i. Advances pending for Settlement

Following advances given to vendor are due for Bill settlement:

S.no	Vendor Name	Date of Advance	Amount	Purpose
✓ 1	Edelytics	31-01-2022	1,26,850/-	Website Development
✓ 2	Parikshan Laboratory	27-08-2022 27-12-2022	1,18,500/- 1,58,000/-	NABL Consultancy
✓ 3	Rajesh Purohit	27-09-2022	37,549/-	Vehicle Permit/Fitness
✓ 4	WYNCH	22-07-2022	56,640/-	Advance for STP Consultancy

Adjust in May 23

Management Comments: We are following up for bills for settlement.

ii. Transport Related:

a. During the course of our audit we observed that a total of 17 vehicles were hypothecated with various banks as they were financed from bank and RC had hypothecation carried in the lender's name. Since the loan has been fully repaid the RC should be amended to remove hypothecation.

S.No	Total Vehicles on loan	RC amended	Lender Bank	Loan Repaid on Vehicles
✓ 1	17	No	Corporation bank	Yes

Management Comments:

S.No1 – Matter is under progress with Union (Corporation) bank

iii. Others

S.no	Entity	Account	Amount	Auditor Remark	Mgmt Remark
✓ 1	SHAIL	Kone Elevator	5,43,900/-	Pending from quite long	We are in requirement of lifts. Will adjust advance against lifts to be purchased.

For Indore Institute of Science And Technology

Rohini
(G.M. Finance) 24/12/23



Principal
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INDORE (M.P.)

a. Diversion Tax and Panchayat Upkar Ledger

The society has paid Rs. 5,20,235/- towards Diversion tax and Rs. 2,60,117 towards Panchayat Upkar on 06.10.2022 for FY 22-23. However, update ledger not received from Tehsildar office, Rau. Further it is suggested to obtain the aforesaid ledgers for FY 19-20, 20-21, 21-22 and 22-23 for record purposes.

Management Comments: We have applied for the same and taking regular follow up with concerned department.

6. Documents pertaining to donation pending

S.no	Donor	Amount (Rs. Lakhs)	FY	Documents required
1	Ankur Malhotra	30.00	21-22	Notarised and Stamped Affidavit of Donation
2	ABS Mercantiles	75.00	21-22	ITR, Audited Balance Sheet of last 3 Notarised and Stamped Affidavit of Donation, Bank Statement Showing of showing donation paid entry and source of donation, Incorporation Certificate Memorandum of Association
3	Society for Employment and Career Counselling	100.00	21-22	Audited Balance Sheet of last 3 Notarised and Stamped Affidavit of Donation
4	Pritam Das Narang	100.00	22-23	Notarised and Stamped Affidavit of Donation
5	VIC Investments Pvt Ltd	100.00	22-23	ITR and Audited Financial Statement for FY 22, 20-21, PAN Card Copy, Donation letter Bank Statement Showing of Donor showing donation paid entry and source of donation Incorporation Certificate, Memorandum of Association, Notarised and Stamped Affidavit of giving Donation
6	KPSS Builder Pvt Ltd	16.95	22-23	ITR and Audited Financial Statement for FY 22, 20-21, PAN Card Copy, Donation letter, Bank Statement Showing of Donor showing donation paid entry and source of donation
7	Shivalaya Goregaon Highways Pvt Ltd	4.44	22-23	
8	Shivalaya Goregaon	9.14	22-23	

Reported to Management
Rishi
21/5/24

For Indore Institute of Science And Technology

Rishi
21/5/24
(G.M. Finance)



Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

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Shail Group of Institutions

Internal Audit Report
Mar 2023

Highways Pvt Ltd			Incorporation Certificate, Memorandum of Association, Notarised and Stamped Affidavit of giving Donation
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Management Comments: The related documents are at our Delhi Office. We are following up for the same.

7. List of Vouchers Checked

Entity	CP	CR	BP	BR	JV
SHAIL	1-30	1-9	1-68	1-23	1-282
IIP	1-5	1-1	1-34	1-9	1-109
IIMR	1-2	1-1	1-22	1-3	1-111
IIST	1-53	1-4	1-55	1-11	1-243



For Indore Institute of Science And Technology

R. S. Mishra
(G.M. Finance) 21/11/2023



R
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

EDUCATION AND WELFARE SOCIETY
 RECEIPT for the month of Mar-2023

No.	Particulars	IIST-1				IIP		IIMR		SHAIL		Total
		Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	
	Fee collection	127.26	1,395.59	30.95	457.39	27.97	391.46	-	-	186.19	2,244.45	
	Academic Fee	113.79	1,259.51	29.56	437.75	27.01	364.42	-	-	170.35	2,051.67	
	Hostel Fee	13.47	102.81	1.39	13.59	0.96	13.78	-	-	15.82	130.18	
	Late fee / Fine/Breakage	-	30.62	-	5.87	-	13.05	-	-	-	49.54	
	College Leaving Certificate Fee	0.00	2.44	0.00	0.04	0.01	0.22	-	-	-	2.48	
	Other Income	0.14	4.12	0.09	2.51	0.087	1.17	-	-	0.01	0.57	
	Interest on FDR / SB account/SD with MPVCL	0.10	3.82	0.06	2.46	0.00	1.01	-	-	30.62	238.66	
	Miscellaneous Receipts / Int.Income tax refund / Donation / Petromile	0.04	0.30	0.02	0.04	0.09	0.16	-	-	0.09	7.18	
	Total	127.41	1,399.72	31.04	459.90	28.06	392.63	30.62	238.66	217.12	2,490.90	

Particulars	IIST-1		IIP		IIMR		Total	
	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	% of total receipt
Cash	13.21	243.86	8.55	130.16	7.26	111.27	29.02	485.29
Card Swipe	11.69	139.01	4.31	59.81	-	-	15.99	198.81
QR code/ Qfix / Paytm	70.87	682.76	16.00	192.08	17.21	217.28	104.08	1,092.12
DD / Cheque	9.82	81.92	1.07	23.20	2.69	25.45	13.57	130.56
Online Banking	21.68	248.05	1.03	52.15	0.81	37.46	23.52	337.66
Total	127.26	1,395.59	30.95	457.39	27.97	391.46	186.19	2,244.45

Showing Admissions (B.Tech/B. Tech (lateral Entry)/M. Tech/B.Ph/D.Ph/M.Ph/BBA/B Com/MBA

Particulars	IIST-1		IIP		IIMR		No of students	
	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.
Admitted	0	786	0	171	0	366	0	1,323
Divisional	0	0	0	0	0	0	0	0
Confirmed	0	543	0	152	0	260	0	955
Withdraw	4	243	2	19	2	82	8	344



For Indore Institute of Science And Technology
 (G.M. Finance)

Principal
 Indore Institute of Pharmacy,
 INDORE (M.P.)



f-1

Sr. No.	Particulars	Actual		Cumm.		IIP		IIMR		SHAIL		Total	
						Actual	Cumm.	Actual	Cumm.	Actual	Cumm.	Actual	Cumm.
A	Monthly Expenses												
1	Student Welfare and Development Expenses	0.229	6.044	0.195	3.391	0.000	0.279	0.000	0.000	9.769	80.608	10.193	90.322
2	Administrative Expenses	11.279	103.166	1.394	21.153	3.938	14.161	0.000	0.000	104.851	693.418	121.462	831.898
	a) Security Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	11.113	70.875	11.113	70.875
	b) Housekeeping Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.598	49.529	4.598	49.529
	c) Advertisement, Consultancy & Marketing Counselling	5.196	22.178	0.000	0.000	2.644	6.365	0.000	0.000	2.910	79.607	10.750	108.150
	d) Electricity Exps	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	61.832	9.154	61.832
	e) Statutory Exps	5.188	73.659	1.206	19.552	1.072	5.848	0.000	0.000	12.940	91.885	20.406	190.944
	f) Others	0.895	7.329	0.188	1.601	0.222	1.948	0.000	0.000	64.136	339.690	65.441	350.568
3	Salaries and Allied Expenses	48.633	522.182	0.000	140.457	9.436	109.647	0.000	0.000	9.938	111.745	84.385	864.031
	a) Executive	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.209	47.069	4.209	47.069
	b) Administrative & Technicians	12.029	129.326	1.371	14.705	1.184	11.937	0.000	0.000	4.936	55.345	19.520	211.313
	c) Teaching	33.099	358.458	15.007	125.752	8.251	97.709	0.000	0.000	0.000	0.000	56.358	581.920
	d) Housekeeping /staff welfare expenses	3.505	34.398	0.000	0.000	0.000	0.000	0.000	0.000	0.793	9.331	4.298	43.729
5	Concession in Fee / SGI MeritScholarship/Felicitation Amount	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
6	Training and Placement Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
7	Uniform Exp	0.000	22.388	0.000	0.000	0.000	0.000	0.000	0.000	2.717	35.382	2.717	57.770
8	Hostel Run. & Main Exps.	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.670	0.000	1.670
	a) Canteen Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	7.385	71.242	7.385	71.242
	b) Others	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.686	67.203	6.686	67.203
9	Transport Exp:	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.699	4.039	0.699	4.039
	a) Salary	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	190.666	22.145	190.666	4.039
	b) Drivers & Helpers	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	6.994	72.002	6.994	72.002
	c) Fuel Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	59.447	11.157	59.447	72.002
	d) Maintenance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	3.994	59.217	3.994	59.447
	Total	60.611	667.300	174.094	13.384	126.084	156.805	1184.736	248.767	2138.557			

For Indore Institute of Science And Technology

R. S. Jaiswal
21/12/23
(G.M. Finance)



Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

5 Capital Expenditure Payment Basis (Amount in Lakhs)

Sr. No.	Particulars	Monthly	Cumulative
1	IIST-1	1.68	374.52
2	IIP	11.70	36.80
3	IIMR	2.48	41.18
4	SEWS	6.86	61.11
	TOTAL	22.73	513.62

6 Unsecured Loans

Sr. No.	Particulars	Opening Balance as on 01-03-2023	Addition / Interest during the month	Repayment during the month	Closing Balance as on 31-03-2023
1	Hanumant Foundation	403.48	-	-	403.48
2	Indus Global Educational & Welfare Society	55.22	-	-	55.22
3	S.Kumar Jain & Co	35.12	-	-	35.12
	Total	493.82	0.00	0.00	493.82

7 DONATION RECEIVED DURING THE MONTH (F.Y. 2022-23)

Sr. No.	Name of the Donor	Opening Balance as on 01-03-2023	Addition during the month	Closing Balance as on 31-03-2023	Documents Required
	Corpus Donation appearing in BS	11,685.73	-	11,685.73	As per List in Report
	Normal Donation in I&E	200.00	30.53	230.53	As per List in Report
	Total	11,885.73	30.53	11,916.26	

For Indore Institute of Science And Technology



Ashwini
(G.M. Finance)
21/12/23

Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Indore Institute
INDORE (M.P.)

Sr. No.	Nature	Due Date	Date of Compliance	Reason for Non Compliance	Remark
	Insurance Policy				
1	Cash	08-12-2022	12-12-2022		
2	Building	26-11-2022	29-11-2022		
3	Students Group Insurance Policy	01-06-2019	Already covered with RGPV and DAW		
4	Staff Personal Accidental Insurance Policy	29-04-2023	29-04-2023		
	Statutory Compliances				
1	Panchayat Upkar	31-03-2023	27-03-2023		
2	Diversions Tax	31-03-2023	27-03-2023		
3	TDS				
	Payment	7th of Month	04-03-2023		
	TDS 3rd Qtr Return	Quarterly	30-01-2023		
4	PF				
	Payment	15th of month	13-03-2023		
	Return Filing	NA			
5	ESIC				
	Payment	15th of month	13-03-2023		
	Return Filing	NA			
6	Professional Tax				
	Payment	20th of month	13-03-2023		
	Return Filing 3rd Qtr	15th of month following quarter end	30-01-2023		
7	Annual Return Filing with Registrar of Society	FY 21-22	22-12-2022		
8	Others				
	DAW Affiliation	Jan-Feb 2023	Approved for 23-24		
	Higher Edu (U/G) DAW Renewal/Approval	Jan-Feb 2023	Approved for 23-24		
	AICTE Approval	Jan-Feb 2023	Approved for 23-24		
	RGPV Affiliation	Jan-Feb 2023	Approved for 23-24		
	PCI	Dec 2021	Approved till 2023-24		
	Generator Set				
	Initial Permission	Obtained			
	Yearly Audit	2022-23			
	Fire NOC	Throughout the year	Pending		
	IQAC		Provisional NOC Received		

For Indore Institute of Science And Technology

G.M. Finance
21/11/23



Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

9 FEE RECEIVABLE REALISATION AGEING CHART

Sr.No.	Time Period	Opening Balance as on 01-03-2023	Addition to this category	Realisation	Merit / Sports Scholarship / Fee Concession	Closing Balance as on 31-03-2023
1	Current year	773.81	312.22	186.19	-	899.84
	IIST	508.03	204.44	127.26	-	585.21
	IIP	126.02	54.79	30.95	-	149.86
2	Over 1 upto 4 years	139.75	52.99	27.97	-	164.77
	IIST	150.72	-	-	-	150.72
	IIP	78.22	-	-	-	78.22
	IIMR	9.85	-	-	-	9.85
3	Over 4 upto 8 years	62.65	-	-	-	62.65
	IIST	73.89	-	-	-	73.89
	IIP	16.98	-	-	-	16.98
	IIMR	17.72	-	-	-	17.72
	Total	39.19	-	-	-	39.19
		998.42	312.22	186.19	-	1,124.45

10 Details of Cash Payments

Sr. No.	Particulars	IIST-1	IIP	IIMR	SHAIL	Total
1	Student Welfare and Development Expenses	0.224	-	-	0.150	0.374
2	Administrative Expenses	0.606	0.169	0.036	1.161	1.97
3	College Expenses	0.471	-	-	-	0.471
4	Salaries and Allied Expenses	-	-	-	-	-
5	Concession in Fee	-	-	-	-	-
6	Training and Placement Expenses	-	-	-	-	-
7	Hostel Running & Main .Exps.	-	-	-	-	-
8	Transport Exps.	-	-	-	-	-
	Total	1.301	0.169	0.036	1.440	2.946



For Indore Institute of Science And Technology

R. S. Jain
21/11/21
(G.M. Finance)



Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Payroll Employee Movement

Sr. No.	Particulars	IIST-1	IIP	IIMR	SHAIL	Total
1	Executive					
	Opening	1	1	1	1	4
	Addition	0	0	0	0	-
	Deletion	0	0	0	0	-
	Closing	1	1	1	1	4
2	Administrative					
	Opening	61	10	6	22	99
	Addition	0	0	0	0	-
	Deletion	0	0	0	0	-
	Closing	61	10	6	22	99
3	Teaching					
	Opening	57	24	16		107
	Addition	2	0	0		2
	Deletion	0	0	0		-
	Closing	69	24	16		109
4	Transportation					
	Opening				75	75
	Addition				5	5
	Deletion				0	-
	Closing				80	80
5	Support and Maintenance					
	Opening	32				32
	Addition	0				-
	Deletion	0				-
	Closing	32				32
6	Visiting Faculty					
	Opening	2		3		5
	Addition	0		0		-
	Deletion	0		0		-
	Closing	2		3		5
7	Total					
	Opening	163	35	26	98	322
	Addition	2	-	-	5	7
	Deletion	-	-	-	-	-
	Closing	165	35	26	103	329

Contractual Employee Status

Sr. No.	Month	Supervisor	Employee	Total
1	Housekeeping	1	24	25
2	Security	3	32	35
3	Canteen	1	8	9
	Total	5	64	69

For Indore Institute of Science And Technology

Rishabh
(G.M. Finance)
2/1/23



Principal
Indore Institute of Pharmacy
INDORE (M.P.)

Sl. No.	Particulars	Imprest Balance Authority	Opening Balance as on 01-03-2023	Addition	Adjusted / refunded	Closing Balance as on 31-03-2023
	IIST					
	Akashdeep Gupta	Case to case basis	10,000			
	Anshul Pathak	Case to case basis	3,441		10,000	
	Dr. Keshav Patidar	25000	30,000	3,670	7,111	
	Ishayna Joshi	Case to case basis	7,000		30,000	
	Suveer Dubey	Case to case basis	10,000		7,000	
	Rahul Gupta	Case to case basis	4,500	3,273	13,273	
	Mahaveer Dangli	Case to case basis			4,500	
	Dilip Pathak	Case to case basis		20,000	43,562	
	Sub total	Case to case basis	2,000	47	2,047	-23,562
	IIP		66,941	26,990	1,17,493	
	Ankit Chandurkar	Case to case basis				
	Dinesh Kumar Mishra	25000	-3,699	16,619	12,920	
	Rekha Bishth	Case to case basis	34,266		34,266	
	Pritesh Paliwal	Case to case basis	31,000			
	Sub total	Case to case basis	15,000	1,665	30,954	46
	IIMR		76,567	18,284	16,665	
	Simranjeet Kour	25000			94,805	
	Imprest Gourishankar Saini	Case to case basis	25,000			46
	Imesh Gupta	Case to case basis		3,578	25,000	
	Sub total	Case to case basis	2,000		3,578	
			27,000	3,578	2,000	
					30,578	

For Indore Institute of Science And Technology
 (G.M. Finance)



Imprest Account Details

S.no	Particulars	Imprest Balance Authority	Opening Balance as on 01-03-2023	Addition	Adjusted / refunded	Closing Balance as on 31-03-2023
IV	SHAIL					
1	Abhay Sahasrabudhe	Case to case basis	9,000	37,210	46,210	
2	Ajay Malviya (Purchase)	10000	43,747	6,565	50,312	
3	Arun S Bhatnagar	Case to case basis	-	57,749	57,749	
4	Bijleab Dey	Case to case basis	5,000	-	5,000	
5	Deepak Transport	Case to case basis	6,400	3,540	9,940	
6	Gajendra Dubey	10000	10,000	-	10,000	
7	Jugraj Patle	Case to case basis	30,325	8,550	38,875	
8	Kundan Bhawar	Case to case basis	16,000	-	15,950	50
9	Purneeet Duggal	Case to case basis	-	13,710	13,710	
10	Rajesh Tiwari	Case to case basis	9,000	5,900	14,900	
11	Ranjan Potdar	Case to case basis	5,000	1,379	6,379	
12	Rohit Inani	Case to case basis	-	16,663	16,663	
13	Manish Nimoriya	Case to case basis	50,000	51,195	1,01,195	
14	Nishant Bansal	Case to case basis	3,802	-	3,802	
15	Akashdeep Gupta	Case to case basis	500	2,100	2,600	
16	Sanjay Dubey	Case to case basis	12,000	20,000	32,000	
17	Shantanu Roy	Case to case basis	50,580	9,487	60,067	
18	Shashank Khare	Case to case basis	-	17,000	35,150	-18,150
18	Sukhdev Bamboriya	Case to case basis	-19,830	-	-	-19,830
	Sub total		2,31,524	2,51,048	5,20,502	-37,930
	Total		4,02,032	2,99,900	7,63,378	-61,446

For Indore Institute of Science And Technology

(G.M. Finance)



Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

List of FD's

Sl.	FD A/c / No.	Date of Issue	Amount (Rs.)	Maturity Date	Rate of Interest	Mode	Entity
1	069900PR00023104 DAVV	04.02.2008	3,02,023	04.02.2018	NA	Matured to be released by DAVV	IIST
2	50300611667082 HDFC as on 31.03.2023	11.04.2022	2,202	12.04.2023	5.10%	on maturity	IIST
							3,04,225
							3,04,225

List of RD's

Sl.	RD A/c / No.	Date of Issue	Monthly Amount (Rs.)	Balance 31-03-2023	Maturity Date	Rate of Interest	Mode	Entity
1	50400252836941	7/10/2021	25,000	4,50,000	7/10/2026	5.3%	on maturity	Shail
2	50400252835987	7/10/2021	1,20,000	21,60,000	7/10/2026	5.3%	on maturity	IIST
3	50400252835721	7/10/2021	35,000	6,30,000	7/10/2026	5.3%	on maturity	IIP
4	50400252836721 as on 31.03.2023	7/10/2021	25,000	4,50,000	7/10/2026	5.3%	on maturity	IIMR
				36,90,000				

For Indore Institute of Science And Technology

G.M. Finance
21/11/23



Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Statement Showing Advance to Staff

Sl.	Staff Name	Opening Balance as on 01-03-2023	Advance Issued	Advance Repaid	Closing Balance as on 31-03-2023
IIST-1					
1	Anshul Pathak	30,000	-	2,500	27,500
2	Bansi Chouhan	2,500	10,000	4,500	8,000
3	Dilip Pathak	32,706	15,000	21,000	26,706
4	Farhin Khan	-	25,000	25,000	-
5	Mangal Osari	24,500	-	6,000	18,500
6	Irfan Mansuri	36,000	-	8,000	28,000
7	Jagdish Vishwakarma	14,000	-	4,000	10,000
8	Mukesh Aleriya	8,500	39,000	6,000	41,500
9	Rohit Prajapat	11,890	-	5,890	6,000
10	Shantanu Roy	21,500	-	13,000	8,500
11	L J Brown	10,000	-	10,000	-
12	Naresh Vishwakarma	13,000	-	6,000	7,000
13	Kishor Chouhan	1,890	-	1,890	-
14	Umesh Gupta	-	1,00,000	50,092	49,908
	Sub Total	2,06,486	1,89,000	1,63,872	2,31,614
IIP					
1	Apurva Gadkarl	1,890	-	1,890	-
	Sub Total	1,890	-	1,890	-
Shail					
1	Ashutosh Pandit	51,890	-	1,890	50,000
2	Nikhil Goswami	16,890	-	1,890	15,000
3	Mahesh Kumawat	13,000	-	4,000	9,000
4	Mohan Chouhan	-	20,000	2,000	18,000
5	Nitin Danke	13,921	-	2,000	11,921
6	Rajesh Tiwari	30,000	-	10,000	20,000
7	Rakesh Hatkar (transport)	12,000	-	2,000	10,000
8	Rishabh Sirsat (Transport)	2,000	-	2,000	-
9	Smita Sathe	1,890	-	1,890	-
10	Sanjay Dubey	18,000	-	4,000	14,000
11	Vipin Kumar Yadav	15,000	-	15,000	-
12	Vishnu (Transport)	6,000	-	6,000	-
13	Vijay Choudhary	-	5,000	5,000	-
14	Saligram Chouhan	12,786	-	12,786	-
	Sub Total	1,93,377	25,000	70,456	1,47,921
	Grand Total	399863	214000	234323	379535

For Indore Institute of Science And Technology
 (G.M. Finance)



Principal
 Indore Institute of Pharmacy,
 INDORE (M.P.)

Statement Showing Comparative Electricity Consumption Statement
2022-23

for the month	Unit	2021-22				Change		
		Bill Amt.	Rate	Units	Bill Amt.	Rate	Units	Amount
-22	48,387	5,11,573	11	20,320	2,75,980	14	-28,067	-2,45,891
-22	59,340	6,64,117	11	23,381	2,50,970	11	-35,959	-4,13,147
-22	59,910	5,99,777	10	20,765	2,32,093	11	-39,145	-3,67,684
-22	43,101	4,74,090	11	23,334	1,91,238	8	-19,767	-2,82,851
-22	34,926	4,05,140	12	23,108	3,00,633	13	-11,818	-1,04,507
-22	43,211	4,71,642	11	24,203	2,08,275	9	-19,008	-2,61,367
-22	37,055	4,25,893	11	24,306	3,09,506	13	-12,749	-1,16,387
-22	36,131	4,13,030	11	22,451	2,99,622	13	-13,680	-1,13,408
-23	44,772	4,91,366	11	32,006	3,78,837	12	-12,766	-1,12,529
-23	41,777	4,71,187	11	23,196	3,13,350	14	-18,581	-1,57,837
-23	41,148	4,67,669	11	21,077	2,95,502	14	-20,071	-1,72,167
-23	37,709	4,43,224	12	22,043	2,99,673	14	-15,666	-1,43,551
	5,27,467	58,38,708	11	2,80,190	33,55,679	12	-2,47,277	-24,83,029

Bank Accounts Opened/Closed during the month

Sr	Bank Name	Account No.	Entity
	Nil		
d	Nil		



For Indore Institute of Science And Technology

(Signature)
(G.M. Finance)

Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

19 VEHICLE RUNNING AND MAINTENANCE

Amount in Rupee

S.no	Vehicle No.	Date of Purchase	Running KM			Bus and Generator		Repair and Maintenance		Diesel Consumption		Expenses Cumm.
			Opening	For the month	Closing	For the month	Cumm.	For the month	Cumm.	For the month	Cumm.	
1	MP 09 FA 2561	19/11/2009	1,65,180	-	1,65,180	-	42,321	-	-	-	-	-
2	MP 09 FA 2562	19/11/2009	2,29,532	781	2,30,313	-	67,451	-	-	-	-	-
3	MP 09 FA 2563	19/11/2009	2,40,161	-	2,40,161	-	68,385	-	-	-	-	-
4	MP 09 FA 2564	19/11/2009	1,89,203	-	1,89,203	-	53,480	-	-	-	-	1,30,450
5	MP 09 FA 3845	31/12/2011	80,362	-	80,362	-	75,460	-	-	-	-	10,625
6	MP 09 FA 2956	3/8/2010	13,542	-	13,542	-	7,778	-	-	-	-	-
7	MP 09 FA 2957	3/8/2010	1,65,060	-	1,65,060	-	12,313	-	-	-	-	-
8	MP 09 FA 2978	7/8/2010	3,00,865	-	3,00,865	-	8,007	-	-	-	-	-
9	MP 09 FA 3796	31/12/2011	3,76,645	1,425	3,78,070	-	11,197	-	-	-	-	10,910
10	MP 09 FA 3797	31/12/2011	2,06,375	967	2,07,342	-	47,768	-	-	-	-	1,49,561
11	MP 09 FA 3798	31/12/2011	3,638	3,022	6,660	-	92,829	-	-	-	-	2,66,935
12	MP 09 FA 3813	31/12/2011	1,59,080	-	1,59,080	-	89,606	-	-	-	-	-
13	MP 09 FA 3843	31/12/2011	1,95,220	-	1,96,639	-	93,932	-	-	-	-	-
14	MP 09 FA 3842	31/12/2011	2,62,291	-	2,62,291	-	80,570	-	-	-	-	-
15	MP 09 FA 3844	31/12/2011	1,75,065	855	1,75,920	-	87,013	-	-	-	-	1,49,678
16	MP 09 FA 3846	31/12/2011	1,15,331	898	1,16,229	-	40,579	-	-	-	-	2,66,800
17	MP 09 FA 3853	31/12/2011	12,643	1,457	14,100	-	41,754	-	-	-	-	3,57,702
18	MP 09 FA 3854	31/12/2011	96,249	2,714	98,963	-	83,978	-	-	-	-	2,03,040
19	MP 09 FA 3824	31/12/2011	1,63,110	1,030	1,64,140	-	87,018	-	-	-	-	1,40,917
20	MP 09 FA 3825	31/12/2011	10,243	1,000	11,243	-	28,740	-	-	-	-	2,26,551
21	MP 09 FA 3826	31/12/2011	31,160	1,100	32,260	-	83,979	-	-	-	-	2,10,342
22	MP 09 FA 3827	31/12/2011	19,503	1,225	20,728	-	33,476	-	-	-	-	2,21,389
23	MP 09 FA 3856	31/12/2011	8,406	1,543	9,949	-	17,004	-	-	-	-	1,76,401
24	MP 09 FA 3829	31/12/2011	1,21,717	1,008	1,22,725	-	37,000	-	-	-	-	2,49,277
25	MP 09 FA 3830	31/12/2011	29,690	780	30,470	-	38,825	-	-	-	-	1,95,705
26	MP 09 FA 3831	31/12/2011	1,55,608	852	1,56,460	-	29,001	-	-	-	-	3,18,555
27	MP 09 FA 3832	31/12/2011	2,00,347	576	2,00,923	-	6,340	-	-	-	-	2,00,486
28	MP 09 FA 3834	31/12/2011	1,69,627	-	1,69,627	-	2,189	-	-	-	-	2,06,711
29	MP 09 FA 3835	31/12/2011	1,15,683	-	1,15,683	-	50,458	-	-	-	-	-
30	MP 09 FA 3836	31/12/2011	85,775	1,049	86,824	-	85,452	-	-	-	-	4,27,418
31	MP 09 FA 3837	31/12/2011	15,429	399	16,828	-	34,632	-	-	-	-	1,80,758
32	MP 09 FA 3847	31/12/2011	13,899	1,360	15,259	-	73,449	-	-	-	-	41,499
33	MP 09 FA 3848	31/12/2011	1,62,932	1,109	1,64,041	-	45,698	-	-	-	-	13,626
34	MP 09 FA 3849	31/12/2011	1,97,225	2,584	2,00,009	-	30,233	-	-	-	-	1,41,251
35	MP 09 FA 3850	31/12/2011	412	-	412	-	80,535	-	-	-	-	1,23,612
36	MP 09 FA 3857	31/12/2011	1,50,566	1,198	1,51,764	-	27,580	-	-	-	-	2,25,805
37	MP 09 FA 2976	7/8/2010	1,15,170	1,630	1,16,800	-	72,957	-	-	-	-	96,732
38	MP 09 FA 1223	11/12/2007	85,820	1,090	86,910	-	13,090	-	-	-	-	4,07,139
39	MP 09 FA 1858	31/12/2011	23,663	1,075	24,738	-	5,850	-	-	-	-	90,001
40	MP 09 FA 3859	31/12/2011	9,525	1,448	10,973	-	8,850	-	-	-	-	1,97,345
	Total		48,71,957	42,000	49,13,957	-	43,649	-	-	-	-	2,89,252
							6,305	-	-	-	-	15,420
							10,973	-	-	-	-	1,48,210

For Indore Institute of Science And Technology

Principal
Indore Institute of Pharmacy
INDORE (M.P.)



Amount in Rupees

Sl. No.	Vehicle No. and Type	Date of Reg.	Running KM		Diesel Vehicle		Repair and Maintenance		Diesel Consumption		Expenses	
			Opening	For the month	Closing	For the month	Cumm.	For the month	Cumm.	For the month	Cumm.	
	JH.15N 2427 Scorpio	30.12.2016	1,79,695	1,541	1,81,236	220	1,38,670	2,601	11,892	2,601	11,892	2,60,016
	MP 09 GE 2587- Loading	08.08.2007	70,526	343	70,869	1,200	28,221	473	3,011	473	3,011	44,909
	MP 09 FA 2854- Traveller	16.06.2010	33,216	-	33,216	90	64,095	699	-	699	-	67,314
	MP 09 WJ 3559 Innova	24.08.2021	16,535	1,889	18,424	660	60,834	1,405	11,934	1,405	11,934	1,14,694
	MP 09 FA 9717- Innova	18.07.2008	1,87,745	542	1,88,287	620	43,494	949	4,973	949	4,973	90,720
	Total		4,87,717	4,315	4,92,032	2,790	3,35,313	6,128	31,769	6,128	31,769	5,07,893

Amount in Rupees

Sl. No.	Vehicle No. and Type	Date of Reg.	Running KM		Petrol Vehicle		Repair and Maintenance		Petrol Consumption		Expenses	
			Opening	For the month	Closing	For the month	Cumm.	For the month	Cumm.	For the month	Cumm.	
1	MP 09 AC 2493 AMBULANCE	28.02.2014	45,855	235	46,090	-	10,025	20	433	20	2,198	48,741
2	MP 09 XJ 3742 Bike	11.03.2022	5,763	1,054	6,817	175	175	22	138	22	2,447	15,129
3	MP 09 UZ 6739 Activa	09.03.2022	4,131	192	4,323	-	-	4	89	4	488	9,872
4	MP 09 WM 7343 Ecco	18.07.2022	16,081	1,866	17,947	110	15,982	145	1,368	145	15,922	1,49,457
	Total		71,830	3,347	75,177	285	26,182	193	2,027	193	21,055	2,23,199

Amount in Rupees

Sl. No.	Vehicle No. and Type	Department	Running KM		Repair and Maintenance		Petrol Consumption		Expenses			
			Opening	For the month	Closing	For the month	Cumm.	For the month	Cumm.	For the month	Cumm.	
1	Transport Department		-	-	-	-	-	-	-	-	-	-
2	Mechanical Department		-	-	-	-	180	-	10	-	-	1,215
3	CIVIL DEPART.GARDEN		-	-	-	-	180	-	10	-	-	1,215
	Total		-	-	-	-	360	-	20	-	-	2,430

For Indore Institute of Science and Technology



(G.M. Finance) / skh

Principal
Indore Institute of Pharmacy
INDORE (M.P.)

Balance Sheet
As on 31-03-2023

	Consolidated Amt.	IICA Amt.	IIST-2 Amt.	IIMR Amt.	IIP Amt.	IIST Amt.	STIAIL Amt.
Balance of Fund	9,941.70	(153.97)	209.00	20.81	(149.87)	(156.63)	10,172.36
Fixed Loan	0.00	-	-	-	-	-	-
Secured Loan	493.82	-	-	-	-	-	493.82
Current Liabilities							
Provision for Capital	0.00	-	-	1.13	-	1.00	2.60
Provision for Expenses	4.73	-	-	4.51	9.67	20.45	-
Provision for Advance	34.63	-	-	21.53	39.28	163.92	62.59
Provision for Payables	287.32	-	-	21.60	16.29	50.71	2.32
Provision for Caution Money	90.92	-	-	-	-	-	-
Provision for Overdraft	0.00	-	-	-	-	-	-
Provision for Partnership	0.00	-	-	647.82	1,301.25	2,270.60	-
Provision for Current Account	0.00	154.14	-	-	0.21	1.76	-
Provision for Provisional Admission	1.97	-	-	-	-	-	-
Total	10,855.09	0.17	209.00	717.40	1,216.83	2,351.81	10,733.69
LIABILITIES OF FUND							
Fixed Assets	9248.87	-	-	429.77	1,012.39	1,599.53	6,207.18
Investment Under Construction	305.80	-	-	-	-	-	305.80
Current Assets							
Advance to Suppliers/Contractors/Consultants	7.83	-	-	-	-	0.29	7.54
Advance for Purchase of Land	25.21	-	-	-	-	-	25.21
Advance to staff	3.18	-	-	-	-	2.08	1.10
Advance to other	0.34	-	-	-	0.34	-	-
Receivable from Student	1124.44	-	-	266.61	177.42	680.41	-
Receivable in Cash/Kind	18.61	-	-	1.00	10.36	1.93	5.32
Deposit with Banks	39.94	-	-	4.50	6.30	24.64	4.50
Prepayments (Others)	5.75	-	-	-	-	0.29	5.46
Unpaid Expenses	7.12	-	-	7.12	-	-	-
Bank Balances	67.77	0.17	-	8.40	10.02	42.64	6.54
Total	10855.09	0.17	209.00	717.40	1216.83	2351.81	10733.69
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00

For Indore Institute of Science And Technology

(Signature)
(G.M. Finance)



Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Receipt and Payment
For the Period 01-04-22 to 31-03-2023
Rs. In lakhs

Particulars	Cumm. 22-		Remarks
	Mar 23	23	
Total College Income	186.19	2,260.00	
Total Recurring Expenses	-238.40	-2,008.28	
College Operation Surplus/(Deficit) [1]	-52.21	251.72	
Total Non Recurring Expenses [2]	-10.37	-90.34	Includes Building External and Internal Painting, Building Repair and Maintenance, Gratuity payment to employees, Outside Road Construction,
Purchase of Fixed Assets [3]	-22.73	-513.62	Includes New Computer of around Rs. 4 Cr
Donation Received	30.53	230.53	
Unsecured Loan Received	-	-	
Unsecured Loan Repaid	-	-184.62	
Net Management Fund taken/(paid) [4]	30.53	45.91	
Net Fund Flow during the year 5 = [1+2+3+4]	-54.78	-306.33	
Opening Balance (Current a/c + FD + RD + cash)	162.55	414.10	
Closing Balance (Current a/c + FD + RD + cash)	107.77	107.77	



For Indore Institute of Science And Technology

R. G. Jain
(G.M. Finance)



R. G. Jain
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

1. We have audited the Financial Statements of M/s. Indore Institute of Pharmacy ("the Institute"), which comprise the Balance Sheet as on 31st March, 2023, the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

2. The Institute's Management is responsible with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on financial statements based on our audit. We have taken into account the accounting and auditing standards and matters which are required to be included in the audit report under provisions of various Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified by The Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the




Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Institute has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the Explanation given to us, the aforesaid stand alone financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Institute as on 31st March, 2023, and its surplus/(deficit) for the year ended on that date.
7. We further report that:
- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - In our opinion proper books of account as required by law have been kept by the Institute so far as appears from our examination of those books;
 - The Balance Sheet, the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account;

For Khandelwal & Khandelwal Associates
Chartered Accountants
FRN008389C


(CA. Durgesh Khandelwal)
Partner
M.No. 077390



Date 21/06/2023
Place : Indore

UDIN 23077390B61REIKS848




Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Balance Sheet as at 31st March , 2023

Particulars	Sch	Amount (Rs.)
SOURCES OF FUND		
I General Reserve	A	(3,84,32,089)
II Current Liabilities		
Provisions & Payables	B	39,28,755
Deposits from Students	C	16,29,500
Fee Received in Advance	D	2,79,483
III Branch Accounts	E	14,82,86,278
TOTAL RS.		<u><u>11,56,91,928</u></u>
APPLICATION OF FUND		
I Fixed Assets	F	9,81,80,902
II Current Assets		
Fees Receivables	G	1,46,19,878
Other receivables	H	12,32,887
Deposits with Bank	I	6,56,329
Cash & Bank Balances	J	10,01,932
Notes to the Accounts		
TOTAL RS.		<u><u>11,56,91,928</u></u>

As per our report of even date annexed

Khandelwal and Khandelwal Associates

Chartered Accountants
FRN 008389C

Rohandewal

Durgesh Khandelwal
(Partner)

M.No. 077390

Date:

Place: INDORE



Indore Institute of Pharmacy

Jarvesh Agarwal
Chairman

Clash
Secretary



Principal
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 1.4.2022 TO 31.03.2023

Particulars	Sch	Amount (Rs.)
INCOME		
Fees from Students	K	4,25,94,770
Other Income	L	5,74,134
TOTAL RS.		4,31,68,904
EXPENDITURES		
Human Resources Expenses	M	2,31,24,116
Learning Resources Expenses	N	1,07,752
Computers & IT Infrastructure Expenses	O	10,33,984
Operational Expenses	P	84,63,733
Miscellaneous Expenses	Q	44,71,023
Depreciation	F	30,58,535
Hostel Running & Maint Exps	R	3,54,581
Transport Expenses	S	30,95,567
TOTAL RS.		4,37,09,291

Notes to the Accounts

Surplus / (Deficit) of Income over Expenditure for the year (5,40,387)

As per our report of even date annexed

Khandelwal and Khandelwal Associates

Indore Institute of Pharmacy

Chartered Accountants
FRN 008389C

Durgesh Khandelwal
Durgesh Khandelwal
(Partner)
M.No. 077390
Place: INDORE



Jayesh Agarwal
Chairman

Chand
Secretary



Principal
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Schedule - A	
General Fund	<u>Amount</u>
General reserve	
Opening Balance	(3,77,31,702)
Add: Surplus / (Deficit) of Income over Expenditure for the year	(7,00,387)
Total Rs.	<u><u>(3,84,32,089)</u></u>
Schedule - B	
Provisions & Payables	<u>Amount</u>
Salary Payable	11,47,800
Gratuity Payable	26,00,381
TDS Payable	1,06,663
P.F Payable	60,237
ESIC Payable	8,539
Professional Tax Payable	5,135
Total Rs.	<u><u>39,28,756</u></u>
Schedule - C	
Deposits from Students	<u>Amount</u>
College Caution Money	15,49,500
Hostel Caution Money	80,000
Total Rs.	<u><u>16,29,500</u></u>
Schedule - D	
Fee Received in Advance	<u>Amount</u>
M.Pharma	10,000
B.Pharma	38,688
D.Pharma	5,004
Hostlers	93,000
Sundry Receipt From student	1,11,263
Provisional admission	21,530
Total Rs.	<u><u>2,79,483</u></u>
Schedule - E	
Branch Accounts (Liability)	<u>Amount</u>
Shail Educational & Welfare Society	14,82,86,278
Total Rs.	<u><u>14,82,86,278</u></u>
Schedule - G	
Fees Receivables	<u>Amount</u>
B.Pharma	95,13,858
D.Pharma	38,27,270
M.Pharma	9,18,250
Hostelers	3,60,500
Total Rs.	<u><u>1,46,19,878</u></u>
Schedule - H	
Other receivables	<u>Amount</u>
TDS Receivable	30,387
Prepaid Expenses	12,02,500
Total Rs.	<u><u>12,32,887</u></u>



Indore Institute of Pharmacy

Chairman Secretary

Principal
 Indore Institute of Pharmacy,
 INDORE (M.P.)

Schedule-I	
Deposits with Bank	Amount
Recurring Deposits	6,56,329
	<u>6,56,329</u>
Schedule - J	
Cash & Bank Balances	Amount
Cash in Hand	1,92,214
HDFC 50200032349803 Current a/c	1,80,817
Kotak Mahindra Bank 9009502735 Current a/c	2,88,720
PNB 0699002100033258 Current a/c	2,00,847
PNB 0699002100038572 Current a/c	1,502
HDFC Swipe	56,000
Paytm QR code	44,000
SBI 31188493024 Current a/c	37,833
Total Rs.	<u>10,01,932</u>
Schedule-K	
Fees from Students	Amount
Tuition Fees	4,09,95,960
Additional Facility Charges	70,64,359
Bus Fees	17,16,000
Hostel Fee	7,22,700
	<u>5,04,99,019</u>
Less Institutional Merit Scholarship	79,04,249
Total Rs.	<u>4,25,94,770</u>
Schedule- L	
Other Income	Amount
Misc. Income	2,43,437
Interest on Deposit	3,30,697
Total Rs.	<u>5,74,134</u>
Schedule- M	
Human Resources Expenses	Amount
Salary faculty , technical & Non technical staff	2,22,26,966
Other benefits to the faculty and staff	5,27,967
Remuneration to visitng / adjunct faculty	1,85,832
Funding for faculty development & Research / seminars / webinars / cor	1,83,351
Total Rs.	<u>2,31,24,116</u>
Schedule- N	
Learning Resources Expenses	Amount
Library Book Expenses	10,430
Journals	80,740
E-Resources Library Journals	13,570
Newspaper & Perodicals	3,012
Total Rs.	<u>1,07,752</u>



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Indore Institute of Pharmacy

Jayesh Agarwal
Chairman

Chand
Secretary

R
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Schedule- O		<u>Amount</u>
Computers & IT Infrastructure Expenses		
Software Expenses		97,773
Add ons Computer upgradation		5,74,188
Intranet Expenses		2,77,419
Examination Expenses		84,604
	Total Rs.	<u><u>10,33,984</u></u>
Schedule- P		<u>Amount</u>
Operational Expenses		
Electricity Expenses		10,96,162
Water Charges & Testing		17,607
Repairs & Maintenance Expenses		36,97,666
Postage & Telecom Expenses		2,32,685
Travel / Conveyance / Vehical		4,54,792
Advertisement Expenses		19,72,540
Printing & Stationery Expenses		1,20,482
Audit Fees		1,39,936
Insurance Charges		1,46,941
Taxes		4,53,790
Other Administrative Exps		1,31,132
	Total Rs.	<u><u>84,63,733</u></u>
Schedule- Q		<u>Amount</u>
Miscellaneous Expenses		
Laboratory Consumables Expenses		6,99,529
Student activities Expenses		21,93,337
Identity Card and Other Certificate		2,283
Affiliation / Equivalence / Approvals and Visits		13,87,985
Recuitment Expenses		1,698
Seminar & Workshop Expenses		1,86,191
	Total Rs.	<u><u>44,71,023</u></u>
Schedule- R		<u>Amount</u>
Hostel Running & Maintenance Expenses		
Hostel Expenses		44,337
Hostel Mess Expenses		3,10,244
	Total Rs.	<u><u>3,54,581</u></u>
Schedule- S		<u>Amount</u>
Transport Expenses		
Bus Running & Maintenance Exps		13,77,020
Insurance Charges (Bus)		3,09,067
Salary Transport Staff		14,09,480
	Total Rs.	<u><u>30,95,567</u></u>



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Indore Institute of Pharmacy

Jayesh Agarwal *Chand*
Chairman Secretary

R
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Indore Institute of Pharmacy
(Run By Shall Educational & Welfare Society)

Schedule-F (Fixed Assets)

S. No.	Particulars	Rate (In%)	Balance As on 01/04/2022	Addition during the year		Total	Dep. during the year	Balance As on 31/03/2023
				Up to 30-Sep-22	From 01-Oct -22			
1	Computers	16.2	7,53,903	-	18,90,112	26,44,015	2,75,401	23,68,614
2	Equipment	7.07	1,87,53,096	-	7,55,295	1,75,08,391	12,11,144	1,62,97,246
3	Furniture & Fixtures	9.5	21,33,422		8,40,636	29,74,058	2,42,605	27,31,452
4	Building	1.63	6,24,22,478			6,24,22,478	10,17,486	6,14,04,991
5	Canteen	1.63	1,27,97,393			1,27,97,393	2,08,598	1,25,88,795
6	Land	0	17,65,368			17,65,368	-	17,65,368
7	Library Books and Journals	10	9,49,580	-	1,66,858	11,16,438	1,03,301	10,13,137
8	Trade mark & Logo	0	11,297			11,297	-	11,297
Grand Total			9,75,86,536	-	38,62,901	10,12,39,437	30,68,535	9,81,80,902

Khandelwal and Khandelwal Associates
Chartered Accountants
FRN 008389C

Rahmdehwal

Durgesh Khandelwal
(Partner)
M.No. 077390
Date:
Place: INDORE



Indore Institute of Pharmacy

Jayesh Aggarwal
Chairman

Chand
Secretary



Principal
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE ACCOUNTS

1. Accounting Assumptions

The Accounts of the institute are prepared under the historical cost convention with applicable accounting standards and relevant presentation requirements as per income tax act, 1961 using the mercantile method of accounting unless stated otherwise here in after.

2. Revenue Recognition

Fees from students are accounted on accrual basis after taking into consideration of all scholarships given in accordance with AS-9. Revenue is recognised only when it is reliably measurable and reasonably certain that the ultimate collection will be made.

Tuition Fees

Tuition fees are recognized over period of time towards the academic session of a particular semester. Any fees received in advance for next accounting year is not recognized as income for the year in which it is received, but shown as a liability in the balance sheet of the college. Such fees are recognized as income in the income and expenditure account of the next accounting year to which it relates. Similarly, fees relating to the current year, if any, due from the students at the end of the accounting year is income of that year.

One time charges

Colleges normally receive one time charge, i.e., the charges which are paid only once during the tenure of the studentship in the college. These charges are usually in the form of fees for admission to college, registration fees, etc. and are generally non refundable. Such charges are recognised as income when received.

Periodic charges

In addition to tuition fees and fees for pursuit of other curriculum activities and one-time charges, colleges also receive some other non-refundable charges from the students on periodic basis, for example, magazine/newspaper charges and other annual charges received from the students at the beginning of each academic year. Such charges are recognized as income on a time proportion basis over the relevant period.

Caution Money

At the time of admission of a student to a college, caution money is also received which is refundable to the student at the time the student leaves the college. Caution money is of the nature of deposit and, therefore is not considered as income. It is shown as a liability in the balance sheet of the college. The caution money is recognized as income only when a student waives his right to receive the caution money or it is forfeited by the college as per the rules or a



Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

student does not claim the caution money after becoming entitled to receive the same within the period during which refund can be claimed as per the policy of the college.

Hostel fees

Hostel fees is the fees charged for boarding and lodging from the student who avail the hostel facility. Revenue from such fees is recognized on time proportion basis over the period for which the fee is received. Revenue from mess charges received from the student living in the hostel is recognized on a time proportion basis over the period for which charges have been received.

Amount received from Board for payment to Exam Invigilators

College receives amounts from the Education boards for payment to the invigilators for conducting board examinations. The amount received from the board is recognized as income and the amount paid/payable to the invigilators is shown as an expense in the income and expenditure account.

3. Donations

Donation received towards Corpus fund of the institute is directly taken to balance Sheet under the head Corpus fund and general donations are credited to Income and Expenditure Account.

4. Fixed assets

Fixed assets are stated as per written down value method including attributable interest and financial cost till such assets are ready for its intended use, less specific grants received.

5. Capital work in progress

Capital expenditure for building & site developments has been accounted under the head "building under construction" and transfer to respective assets on completion.

6. Depreciation

Depreciation on fixed assets is provided on written down value (WDV) method at the rates provided in Annexure I of Fixed Assets Schedule issued by Admission and Fee Regulatory Committee framed under Madhya Pradesh NijiviyavasayikShikshanSansthanAdhiniyam 2007.

7. Apportionment of common expenses

Common expenses incurred by the society for the various educational institutions are distributed the institution on basis of gross fee income of the respective institutions.

8. Provision and contingences

Provisions are determined based on best estimates of the amount required to settle the obligation at the balance sheet date. Contingent assets are neither recognized nor disclosed in the financial statements. The institute does not recognize a contingent liability but disclose its existence in the financial statement.



Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

9. Employee Benefits

The Institute has not provided for the gratuity liability in accordance with AS 15- Employee Benefits as issued by the Institute of Chartered Accountants of India. However, a provision @4.81% of Basic salary plus Dearness Allowance and Grade pay is provided towards gratuity in the books of accounts. No actuarial valuation is obtained to ascertain provision for gratuity for the year.

10. There is no contingent liability as on balance sheet date.

Indore Institute of Pharmacy

Khandelwal & Khandelwal Associates
Chartered Accountants
(FRN008389C)


Durgesh Khandelwal
(Partner)
M.No.077390




Chairman


Secretary

Place: Indore
Date:




Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

9 6.4.1 Mobilisation & Utilisation

Institutional Strategies for Mobilisation of Funds and the optimal utilisation of resources

(A) Mobilization of Funds

Fees From student (Semester fee , Transport fee & Hostel Fee)

Donation through Society

Misc Income FD Interest

(B) Utilization of Fund

Regular Expenditure

Human Resources Expenses
Learning Resources Expenses
Computers & IT Infrastructure Expenses
Operational Expenses
Miscellaneous Expenses
Hostel Running & Maint Exps
Transport Expenses

Academic Activities

Library & Journal Exps
Infrastructure Development
Member Ship fee




Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

**INCOME & EXPENDITURE ACCOUNT
FOR THE PERIOD FROM 01.04.2022 TO 31.03.2023**

Particulars	Sch	Amount (Rs.)
INCOME		
Donation Received		2,30,53,000
Other Income	P	33,38,211
TOTAL RS.		2,63,91,211
EXPENDITURES		
Human Resources Expenses	Q	30,79,355
Operational Expenses	R	29,01,410
Transport Exp.	S	19,53,427
Depreciation	G+H	1,44,00,812
Notes to the Accounts		
TOTAL RS.		2,23,35,004

Surplus / (Deficit) of Income over Expenditure for the year 40,56,207

As per our report of even date annexed

Khandelwal and Khandelwal Associates
Chartered Accountants
FRN 008389C

Durgesh Khandelwal
Durgesh Khandelwal
(Partner)

M.No. 077390

Date:

Place: INDORE



Shail Educational & Welfare Society

Jayesh Agarwal
Chairman

Chand
Secretary

For Indore Institute of Pharmacy

R. Shukla
(S.M. Finance)



2-2

R.
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Shail Educational and welfare society 22-23

Opp. IIM, Pithampur Road, INDORE

Donation Received

Group Summary

1-Apr-2022 to 31-Mar-2023

Page 1

Particulars	Closing Balance	
	Debit	Credit
KPSS Builders Pvt Ltd		18,95,000.00
Pritam Das Narang		1,00,00,000.00
Shivalaya Goregaon Highways Pvt Ltd		4,44,000.00
Shivalaya Nagpur Highways Pvt Ltd		9,14,000.00
VIC Enterprises Private Limited (General)		1,00,00,000.00
Grand Total		2,30,53,000.00

For Indore Institute of Pharmacy

A. B. Sharma
(G.M. Finance)



R
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Account Statement

SHAIL EDUCATIONAL AND WELFARE SOCIETY

OPP 111 M PITHAMPUR ROAD RAU

INDORE

Indore

MADHYAPRADESH

INDIA

453331

Cust. Refn. No. 14557490
 Account No. 9009502734
 Period From 01/03/2023 To 31/03/2023
 Currency INR
 Branch RAU
 Nomination Regd N
 Nominee Name N

Sr No.	Date	Description	Chq/RTGS/Deposit	Amount	Draw	Balance	Dr/Cr
1	31/03/2023	Int.Pc:9009502734-01-2023 to 31-03-2023		8,064.00	CR	21,339.88	CR
2	31/03/2023	Int.Coll:9009502734-22-03-2019 to 31-03-2023		9.00	DR	13,255.88	CR
3	28/03/2023	Sent RTGS KKBKR520230329008221877 SAMAYAK COMP TD IN:59.00 and TAX:0-4547917326	46	3,000,000.00	DR	13,264.88	CR
4	24/03/2023	RTGS HDFCRS2023030988643502 KPSS BUILDERS PVT L 4547917326 adj. due to Sweeps Reg Closure (Value Date:06/03/2023)	4547917326IO	59.00	CR	3,013,264.88	CR
5	09/03/2023	RTGS SBINR52023030735989545 SHIVALAYA NAGPUR HI	RTGSINW-0058337101	1,895,000.00	CR	3,013,205.88	CR
6	08/03/2023	RTGS IDIBR52023030732516205 SHIVALAYA GOREGAON 4547918657 adj. due to Sweeps Reg Closure	IO	39,667.23	DR	1,318,205.88	CR
7	07/03/2023	Sweep Trd From: 4547917326	RTGSINW-0058299646	914,000.00	CR	1,357,873.11	CR
8	07/03/2023	Sweep Trd From: 4547916537	RTGSINW-0058297828	444,000.00	CR	443,873.11	CR
9	06/03/2023	Sent RTGS KKBKR52023030800801392/ SHAIL EDUCAT	IO	126.89	DR	-126.89	DR
10	05/03/2023			4,988,233.90	CR	0.00	CR
11	06/03/2023			15,947.09	CR	-4,988,233.90	DR
12	06/03/2023			5,030,000.00	DR	-5,004,080.89	DR

For Indore Branch

R. Shrivastava



Principal
Indore Institute of Pharmacy,
INDORE (M.P.)

Account Statement

SHAIL EDUCATIONAL AND WELFARE SOCIETY
OPP 11 M PITHAMPUR ROAD RAU
INDORE

Indore
MADHYAPRADESH
INDIA
453331

Cust. Refr. No. 14557490
Account No. 9008502734
Period From 01/11/2022 To 30/11/2022
Currency INR
Branch RAU
Nomination Regdt N
Nominee Name

Sl No.	Date	Description	Chq / Ref / Int / Other	Amount	Dr / Cr	Balance	Dr / Cr
1	25/11/2022	FD BOOKED/4547918644/SHAIL EDUCATIONAL AND WELFARE		5,000,000.00	DR	5,367,168.00	CR
2	25/11/2022	FD BOOKED/4547918637/SHAIL EDUCATIONAL AND WELFARE		5,000,000.00	DR	10,367,168.00	CR
3	24/11/2022	FD BOOKED/4547917326/SHAIL EDUCATIONAL AND WELFARE		5,000,000.00	DR	15,367,168.00	CR
4	17/11/2022	TD Int-13937.00 and TAX-1354.00.-4547144326	4547144326IO	12,543.00	CR	20,387,168.00	CR
5	10/11/2022	TD Int-34843.00 and TAX-3484.00.-4547120092	4547120092IO	31,359.00	CR	20,354,625.00	CR
6	02/11/2022	RTGS ICICR52022110200465336 PRITAM DAS NARANG J	RTGSINW-0054309519	10,000,000.00	CR	20,323,266.00	CR
7	02/11/2022	RTGS HDFCR52022110257085930 VIC ENTERPRISES PRI	RTGSINW-0054257616	10,000,000.00	CR	10,323,266.00	CR

Opening balance
Closing balance

as on 01/11/2022 INR 323,266.00
as on 30/11/2022 INR 5,367,168.00

For Indore Institute of Pharmacy

(Signature)
(G.M. Finance)



(Signature)
Principal
Indore Institute of Pharmacy,
INDORE (M.P.)