

AUDITORS' REPORT

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

We have audited the attached Balance Sheet of **Gurunanak College of Pharmacy – B. Pharm**, Nagpur as at 31st March 2021 and also the annexed Income & Expenditure Account and Receipt and Payment Account of the concern for the year ending on that date. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

- (a) In the case of the Balance Sheet of the state of affairs of the concern as at 31st March 2021; and
- (b) In the case of the Income & Expenditure Account of the Deficit for the year ended on that date.

Place : Nagpur

Dated : 17.12.2021



For & on behalf of
Tajpuriya & Co.
Chartered Accountants

(Vinod. T. Tajpuriya)
Proprietor

M.No: 110060

Firm Regn No: 144241W

UDIN: 21110060AAAAFC1091

GURU NANAK COLLEGE OF PHARMACY
BALANCE SHEET
AS ON 31st MARCH 2021

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
SIKH EDUCATION SOCIETY			Fixed Assets		
Opening Balance	98,062,933.00		<u>Computer/Printer/Software</u>	218,843.00	
Add : During the Year	4,300,000.00		Add : Purchases	-	
	<u>102,362,933.00</u>		Less : Depreciation	54,711.00	164,132.00
Less : Refunded	-				
		102,362,933.00	<u>Furniture & Fixture</u>	2,571,280.50	
OUTSTANDING LIABILITIES			Add : Purchases	-	
Soft Image Computer Sys	61,000.00	993,808.00	Less : Depreciation	2,571,280.50	2,185,588.50
The Hitvada	26,350.00				
T. S. Rawat & Co.	4,057.00		<u>Laboratory Equipments</u>	1,928,820.00	
Alka Scientific Co.	205,133.00		Add : Purchases	-	
Fast Book Distributor	76,799.00		Less : Depreciation	1,928,820.00	1,639,497.00
Kashyap Enterprises	2,945.00				
The Standard Scientific Co.	391,306.00		<u>Library Books</u>	1,253,752.00	
K.M. Varghese Company	3,188.00		Add : Purchases	-	
New Medical Book Shoppe	83,865.00		Less : Depreciation	1,253,752.00	940,314.00
Gajanan Enterprises	69,893.00				
P.S. Pharma	53,597.00		<u>Office Equipments</u>	519,343.00	
Ved Publication Pvt. Ltd.	11,544.00		Add : Purchases	-	
Thankur Publication Pvt. Ltd.	4,031.00		Less : Depreciation	519,343.00	441,442.00
		23,039,000.00			
AMOUNT PAYABLE			<u>Telephone & EPABX System</u>	103,039.00	
Professional Tax	8,200.00		Add : Purchases	-	
Credit Co-op Soc.	14,191.00		Less : Depreciation	103,039.00	87,583.00
GSLI Scheme	1,900.00				
Scholarship Payable	53,943.00		<u>Building</u>	588,971.50	48,784,765.29
Salary Payable	20,038,752.00				
Income Tax	2,428,500.00		LOANS & ADVANCES		
Caution Money	493,514.00		Anunodaya Electricals	800.00	
			Orell Technosystem (I) Pvt. Ltd.	30,000.00	
			Gurunanak coll. Pharmacy M.Pharm	43,730,966.29	
			Gurunanak Tech. Institution	5,022,999.00	
			DEPOSIT & ASSETS		80,571.00
			Telephone Deposit	2,120.00	
			GAS Deposit	38,861.00	
			MSEB Deposit	39,590.00	
			INCOME & EXPENDITURE A/C		
			Opening	59,455,046.88	
			Add : Deficit	9,223,525.21	68,678,572.09
			CLOSING STOCK		2,279,333.00
			Consumable Chemicals		
			CLOSING BALANCE		524,971.62
			Cash in Hand	324.11	
			Bank of Baroda 472	11,020.95	
			NSS Unit	1,000.00	
			P & S Bank A/c No.2046	75,866.53	
			Punjab National A/c No.21472	107,463.07	
			P & S Bank A/c No.2232	329,276.96	
		<u>126,395,741.00</u>			<u>126,395,741.00</u>

PLACE : NAGPUR
DATE : 17.12.2021



For & on behalf of
Tajpuriya & Co.
Chartered Accountants

(Signature)
CA Vinod Tajpuriya
Proprietor
Mem. No. : 110060
FRN : 144241W
UDIN: 21110060AAAAFC1091

**GURU NANAK COLLEGE OF PHARMACY
DEGREE COLLEGE
RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01.04.2020 TO 31.03.2021**

RECEIPT	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
TO OPENING BALANCE		549,622.58	BY SALARY TO TEACHING STAFF		23,651,052.00
Cash in Hand	2,272.15		Pay Matrix	17,360,400.00	
P & S Bank A/c No.2046	392,885.33		D.A.	2,951,288.00	
P & S Bank A/c No.2232	33,928.84		H.R.A.	2,777,654.00	
Bank of Baroda A/c No. 472	41,227.45		C.L.A.	48,720.00	
Punjab National A/c No.21472	79,308.81		Spl. Pay	81,000.00	
			Transporting Allowances	432,000.00	
TO INCOME FROM FEES		30,486,670.25	BY SALARY TO NON-TEACHING STAFF		11,044,414.00
Tuition Fees	27,021,877.25		Pay Matrix	8,113,000.00	
Fine Received	289,013.00		D.A.	1,379,210.00	
Registration Fees	24,000.00		H.R.A.	1,361,184.00	
Development Fees	3,054,580.00		C.L.A.	62,220.00	
Sale of Prospectus	97,200.00		Transporting Allowances	128,800.00	
TO OTHER RECEIPTS		9,694,278.50	BY EPF A/C		1,171,924.00
Bank Interest	23,882.00		Management Share		1,171,924.00
STTP	286,000.00				
Scholarship A/c	9,384,121.50		BY OTHER EXPENSES		9,653,992.50
University Annual Fees	275.00		Scholarship	9,367,992.50	
			STTP	286,000.00	
TO OTHER HEADS		5,580,168.00	BY TAXES AND OTHER EXPENSES		17,013,679.00
E.P.F.	2,185,140.00		E.P.F.	2,530,519.00	
GSLI Scheme (Group Ins.)	47,800.00		GSLI Scheme	46,600.00	
Income Tax	3,238,500.00		Income Tax	2,030,757.00	
TDS	4,228.00		TDS	5,042.00	
Professional Tax	104,500.00		Salary	12,295,688.00	
			Professional Tax	105,075.00	
TO INTER UNIT BALANCE		10,226,444.25	BY INTER UNIT BALANCE		11,156,136.00
Sikh Education Society	4,300,000.00		Guru Nanak Technical Instt.	451,020.00	
Guru Nanak Technical Instt	150,000.00		Gurunanak Coll - M Pharm	10,705,116.00	
G.N.C.P.M Pharm	5,776,444.25				
TO LOANS & ADVANCES		80,926.00	BY MISCELLANIOUS EXPENSES		2,320,192.46
Parties	80,926.00		Advertisement Exp	135,313.00	
			Bank Charges	15,041.46	
			Computer Exp	10,650.00	
			Conveyence Exp. & Carting	41,720.00	
			Electricity Charges	336,400.00	
			Enrollment Fees	20,680.00	
			Function / gathering Exp	1,800.00	
			Frist Aid Exp	16,432.00	
			Garden maint Exp	120,000.00	
			Interest on TDS / PTRC	218,946.00	
			Lab Exp	93,236.00	
			Misc Exp	28,600.00	
			Office Exp	148,832.00	
			Postage & Telegram	112.00	
			Printing & Stationary	118,794.00	
			Repair and Main	295,074.00	
			Security Exp	70,500.00	
			Subs. To Priodicals	33,700.00	
			Sweeping Exp	153,622.00	
			T.A D.A Exp	72,000.00	
			Telephones Exp	189,240.00	
			Uniform	142,236.00	
			Water Expenses	77,254.00	
TO PAYABLE		20,038,752.00			
Salary	20,038,752.00				



RECEIPT	AMOUNT	PAYMENTS	AMOUNT
		BY AFFILIATION FEES	120,500.00
		A.R.C Processing Fees	20,500.00
		P.C.I.Affiliation Fees	100,000.00
		BY CLOSING BALANCE	524,971.62
		Cash in Hand	324.11
		P & S Bank A/c.No.2046	75,866.53
		P & S Bank A/c.No.2232	329,276.96
		Bank of Baroda A/c No. 472	11,020.95
		Punjab National A/c No.21472	107,483.07
		NSS Units	1,000.00
	<u>76,656,861.58</u>		<u>76,656,861.58</u>

PLACE : NAGPUR
DATE : 17.12.2021



For & on behalf of
Tajpuriya & Co.
Chartered Accountants

Vinod
CA Vinod Tajpuriya
Proprietor
Mem. No. : 110060
FRN : 144241W
UDIN:21110060AAAFC1091

GURU NANAK COLLEGE OF PHARMACY
DEGREE COLLEGE
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2020 TO 31.03.2021

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
TO SALARY TO TEACHING STAFF					
Pay Matrix	17,360,400.00	23,651,052.00	BY INCOME FROM FEES		30,486,670.25
D.A.	2,951,268.00		Tuition Fees	27,021,877.25	
H.R.A.	2,777,664.00		Fine Received	289,013.00	
C.L.A.	48,720.00		Registration Fees	24,000.00	
Spl. Pay	81,000.00		Development Fees	3,054,580.00	
Transporting Allowances	432,000.00		Sale of Prospectus	97,200.00	
TO SALARY TO NON-TEACHING STAFF					
Pay Matrix	8,113,000.00	11,044,414.00	BY INCOME FROM INTEREST RECD.		23,882.00
D.A.	1,379,210.00				
H.R.A.	1,361,184.00				
C.L.A.	62,220.00		BY CLOSING STOCK		2,279,333.00
Transporting Allowances	128,800.00				
			BY DEFICIT		9,223,525.21
TO EPF A/C					
Management Share	1,171,924.00	1,171,924.00			
TO OPENING STOCK					
		2,569,082.00			
TO EXPENSES					
Advertisement Exp	135,313.00	2,319,917.46			
Bank Charges	15,041.45				
Computer Exp	10,650.00				
Convoynce Exp & Carting	41,720.00				
Electricity Expenses	336,400.00				
Enrolment Fees	20,680.00				
Function/ gathering Exp	1,800.00				
Garden Maint. Exp	120,000.00				
Lab Exp	93,236.00				
Misc Exp	28,600.00				
Office Exp	148,850.00				
Postage & Telegram	112.00				
Printing and Stationary Exp	118,794.00				
Repair and Maint	295,074.00				
Security Exp	70,500.00				
Subscription to Periodicals	33,700.00				
Sweeping Exp	153,622.00				
T.A / D.A Exp	72,000.00				
Telephone Exp	169,240.00				
Uniform	141,951.00				
Interest on TDS / PTRC	218,946.00				
Frist Aid Exp	16,432.00				
Water Charges	77,246.00				
TO AFFILIATION FEES					
A.R.C Processing Fees	20,500.00	120,500.00			
P.C.I. Affiliation Fees	100,000.00				
TO DEPRECIATION					
		1,136,521.00			
		42,013,410.46			42,013,410.46

PLACE : NAGPUR
DATE : 17.12.2021



For & on behalf of
Tajpuriya & Co.
Chartered Accountants

CA. Vinod Tajpuriya
Proprietor
Mem. No. : 110060
FRN. : 144241W
UDIN:21110060AAA AFC1091

AUDITORS' REPORT

To,
The Management,
Gurunanak College of Pharmacy – M.Pharma
Nagpur

We have audited the attached Balance Sheet of **Gurunanak College of Pharmacy – M.Pharma , Nagpur** as at 31st March 2021 and also the annexed Income & Expenditure Account and Receipt and Payment Account of the concern for the year ending on that date .These financial statements are the responsibility of the Management . Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

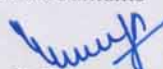
- (a) In the case of the Balance Sheet of the state of affairs of the concern as at 31st March 2021; and
- (b) In the case of the Income & Expenditure Account of the Deficit for the year ended on that date.

Place : Nagpur

Dated : 17.12.2021



For & on behalf of
Tajpuriya & Co.
Chartered Accountants


(Vinod. T. Tajpuriya)
Proprietor

M.No: 110060

Firm Regn No: 144241W

UDIN: 21110060AAAFC1091

GURU NANAK COLLEGE OF PHARMACY M. PHARM
RECEIPT & PAYMENT ACCOUNT FOR THE PERIOD 01.04.2020 TO 31.03.2021

RECEIPT	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
TO OPENING BALANCE		195,332.12	BY SALARY TO TEACHING STAFF		
Cash in Hand	2,735.85		DA	2,211,768.00	17,557,272.00
P & S Bank A/c.No.2916	89,597.24		H.R.A.	2,081,664.00	
Principal Gurunank College	41,526.30		C.L.A.	23,040.00	
B.O.B A/c No.355	61,472.73		P.M.	13,010,400.00	
			Transporting Allowances	230,400.00	
TO INCOME FROM FEES		6,549,274.25	SALARY TO NON TEACHING STAFF		1,226,436.00
Tuition Fees	6,028,872.25		DA	153,612.00	
Development fees	514,602.00		H.R.A.	147,264.00	
Regi Fees	5,800.00		C.L.A.	7,560.00	
			P.M.	903,600.00	
TO INCOME FROM INTEREST		128,637.00	Transporting Allowances	14,400.00	
Bank Interest	7,625.00				
Interest on F.D.R	121,012.00		BY EPF A/C		300,300.00
			Management Share		
TO OTHER RECEIPTS		1,683,337.25	BY OTHER RECEIPTS REFUNDED		
Scholarship	1,683,337.25		Scholarship	1,683,337.25	1,683,337.25
TO OTHER HEADS		4,985,017.90	BY OTHER HEADS		
E.P.F.	496,000.00		E.P.F.	567,000.00	10,529,148.06
GSLI	10,116.00		Accrued Interest	121,012.00	
Income Tax	3,454,000.00		Income Tax	1,965,000.00	
Professional Tax	27,500.00		GSLI	10,116.00	
Science and Engg Res. Board (SERB)	1,006,669.90		Salary	7,426,387.00	
TDS	732.00		Science and Engg Res. Board (SERB)	411,201.06	
			Professional Tax	27,700.00	
TO LOANS & ADVANCES		12,644,865.00	TDS	732.00	
Gurunank Coll. Of Tech Inst.	200,000.00		BY LOANS & ADVANCES		
Sikh Education Society	1,500,000.00		Gurunank College of Pharmacy	5,776,444.25	5,776,444.25
Gurunank Coll. Of Pharmacy	10,705,116.00				
Parties	239,749.00		BY EXPENSES		
			Advertisement Exp	73,180.00	1,012,413.20
TO PAYABLE		12,732,801.00	Bank Charges	558.20	
Salary	12,732,801.00		Computer Exp	2,400.00	
TO OTHER RECEIPT		36,605.00	Consultancy Charges	20,700.00	
Sale Of Prospectus	23,600.00		Conveyance Exp & Carting	10,700.00	
Fine Received	13,005.00		Lab Exp.	257,089.00	
			Printing & Stationary Exp.	54,295.00	
			Telephone Exp.	16,400.00	
			Nagpur Uni Affiliation Fees	30,000.00	
			Interest	237,009.00	
			PCI Affiliation Fees	150,000.00	
			Funcation & Gathering	5,726.00	
			Misc Exp.	5,010.00	
			Practical Exam Exp	10,000.00	
			Office Exp.	56,120.00	
			Uni Fees	35,734.00	
			Repair & Maintance	24,160.00	
			Sweeping & Cleaning Exp	23,332.00	
			BY CLOSING BALANCE		
			Cash in Hand	1,373.85	870,518.76
			P & S Bank A/c.No.2916	227,856.44	
			Principal Gurunank College	636,995.14	
			B.O.B A/c No.355	4,293.33	
		38,955,869.52			38,955,869.52

PLACE : NAGPUR
DATE : 17.12.2021



For & on behalf of
Tajpuriya & Co
Chartered Accountants

CA Vinod Tajpuriya
Proprietor
Mem. No. : 110060
FRN 144241W
UDIN:21110060AAAAFC1091

GURU NANAK COLLEGE OF PHARMACY M .PHARM
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2020 TO 31.03.2021

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<u>To OPENING STOCK</u>			<u>BY INCOME FROM FEES</u>		6,585,879.25
Consumable Chemicals		1,301,727.00	Tuition Fees	6,028,872.25	
			Development fees	514,602.00	
<u>TO SALARY TO TEACHING STAFF</u>		17,557,272.00	Fine	13,005.00	
DA	2,211,768.00		Regi Fees	5,800.00	
H.R.A.	2,081,864.00		Sale of Prospectus	23,600.00	
C.L.A.	23,040.00				
P.M.	13,010,400.00		<u>BY INTEREST RECEIVED</u>		128,637.00
Transporting Allowances	230,400.00		Interest on FDR	121,012.00	
			Bank Interest	7,625.00	
<u>TO SALARY TO NON TEACHING STAFF</u>		1,226,436.00			
DA	153,612.00		<u>BY CLOSING STOCK</u>		1,226,991.00
H.R.A.	147,264.00		Consumable Chemicals		
C.L.A.	7,560.00				
P.M.	903,600.00				
Transporting Allowances	14,400.00				
			<u>BY DEFICIT</u>		14,259,305.95
<u>To EPF A/C</u>		300,300.00	Management Shares	300,300.00	
<u>TO EXPENSES</u>		982,413.20			
Advertisement Exp	73,180.00				
Bank Charges	558.20				
Consultancy Charges	20,700.00				
Conveyance Exp & Carting	10,700.00				
Computer Exp	2,400.00				
Function & Gathering	5,726.00				
Lab Exp	257,089.00				
Misc Exp	5,010.00				
Office Exp	56,120.00				
Printing and Stationary Exp	54,295.00				
Practical Exam Exp	10,000.00				
P.C. I. Affiliation Fees	150,000.00				
Repair and Maintance	24,160.00				
Sweeping & Cleaning Exp	23,332.00				
Telephone Exp	16,400.00				
Uni Fees	35,734.00				
Interest	237,009.00				
<u>TO AFFILIATION EXPENSES</u>		30,000.00			
Procesing Fees (A.R.A.)					
Nagpur Uni Continuation Affiliation	30,000.00				
<u>TO DEPRECIATION</u>		802,665.00			
		22,200,813.20			22,200,813.20

PLACE : NAGPUR
DATE : 17.12.2021



For & on behalf of
Tajpuriya & Co.
Chartered Accountants

(Signature)
CA Vinod Tajpuriya
Proprietor
Mem. No. : 110060
FRN 144241W
UDIN:21110060AAAAFC1091

GURU NANAK COLLEGE OF PHARMACY M PHARM
BALANCE SHEET
AS ON 31st MARCH 2021

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
SIKH EDUCATION SOCIETY			Fixed Assets		
Opening Balance	24,159,478.00		Furniture & Fixture	662,651.05	
Add : During the Year	1,500,000.00		Add : Purchases	-	
	25,659,478.00		Less : Depreciation	99,398.00	563,253.05
Less : Refunded	-	25,659,478.00			
Gurunank College of Pharmacy			Laboratory Equipments		
Opening Balance	38,802,294.54		Add : Purchases	3,074,220.00	
Add : During the Year	10,705,116.00		Less : Depreciation	461,133.00	2,613,087.00
	49,507,410.54				
Less : Refunded	5,776,444.25	43,730,966.29	Library Books		
			Add : Purchases	132,640.00	
Gurunank Technicle Institution D. Pharm			Less : Depreciation	33,160.00	99,480.00
Opening Balance	227,000.00	427,000.00	Auditorium		
Add : During the Year	200,000.00		Add : Purchases	1,024,324.00	
	427,000.00		Less : Depreciation	153,649.00	870,675.00
Less : Refunded	-				
OUTSTANDING LIABILITIES			Computer /Printer /Software		
Digitron Professional Audio	3,250.00	1,530,720.14	Add : Purchases	12,749.00	
Alka Scientific Co.	423,885.00		Less : Depreciation	12,749.00	9,562.00
Science and Engg Res. Board (SERB)	634,995.14				
The Standared Scientific Co.	344,673.00		Generator		
P S Pharma Lab	123,917.00		Add : Purchases	277,108.00	
AMOUNT PAYABLE			Less : Depreciation	277,108.00	
Profession Tax	2,200.00	15,729,916.00		41,566.00	235,542.00
Credit Co-op Society	12,000.00		Water Pump		
Income Tax	2,914,000.00		Add : Purchases	10,480.00	
Caution Money	68,500.00		Less : Depreciation	10,480.00	8,908.00
Salary Payable	12,732,801.00			1,572.00	
Scholarship Payable	415.00		Office Equipment		
			Add : Purchases	59,998.00	
			Less : Depreciation	59,998.00	50,998.00
				9,000.00	
			INVESTMENTS		
			FDR	980,244.00	
			Accrued Interest	672,740.00	1,652,984.00
			OTHER DEBIT BALANCE		
			Mrs Shera Bano Kamal	2,833.00	
			TDS ZIM Laboratory	265,000.00	
			TDS On FDR	41,382.00	309,215.00
			INCOME & EXPENDITURE A/C		
			Opening	64,307,560.67	
			Add : Deficit	14,259,305.95	78,566,866.62
			CLOSING STOCK		
			Consumable Chemicals		1,226,991.00
			CLOSING BALANCE		
			Cash in Hand	1,373.85	
			P & S Bank A/c.No.2916	227,856.44	
			Principal Gurunank College	636,995.14	
			B.O.B A/c No.355	4,293.33	870,518.76
		87,078,080.43			87,078,080.43

PLACE : NAGPUR
DATE : 17.12.2021



For & on behalf of
Tajpuriya & Co.
Chartered Accountants

CA Vinod Tajpuriya
Proprietor
Mem. No. : 110060
FRN 144241W
UDIN:21110060AAA AFC 1091