

Done

M.E.S. INSTITUTE OF MANAGEMENT & CAREER COURSES

131, Mayur Colony, Kothrud Pune-411038

AUDITED FINANCIAL STATEMENT

FOR THE F.Y. 2017-18

Independent Auditor's Report

To the Committee Members,
MES Institute of Management and Career Courses,

Report on the Financial Statements

We have audited the accompanying financial statements of Maharashtra Education Society's MES Institute of Management and Career Courses, which comprise the balance sheet as at 31st March 2018, the Income & Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Institute. This responsibility includes the design, implementation and maintenance of internal control 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

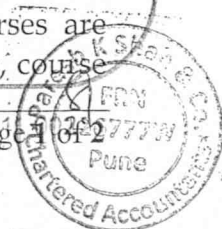
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that, we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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. 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.

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

Emphasis of the Matter

Without qualifying our report, attention is invited to note no. 9 which states that, "IMCC is in the education of Full time course of MCA and Part time course of PGDBM, DTL and Set Net Exam Courses. Full time courses are interdependent whereas part time courses are independent of full time courses. The resources employed by the Institute for these courses are common. The resources include College premises, Computer Laboratory for the training, library and amenities provided to the students of these courses. As per Management, as all the courses are approved by the university, therefore maintaining the segmental account, course



Paresh K. Shah & Co. Chartered Accountants

wise separately is not done. Hence separate information regarding primary segment i.e. Course wise is not given."

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) In the case of the balance sheet, of the state of affairs of the Institute as at 31st March 2018;
- (ii) In the case of the Income & Expenditure Account, of the Deficit of the Institute for the year ended on that date;

Report On Other Legal and Regulatory Requirements

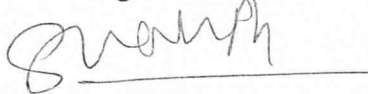
We report that:

- a. In our opinion proper books of accounts are kept by the Institute.
- b. Method of accounting followed is of accrual basis. The institute was following cash method of accounting in the past till 31.03.2015. The change is carried out from financial year 2015-16 as required by the Fees Regulating Authority constituted under Maharashtra Unaided Private Professional Educational Institutions (Regulation of admission and fees) Act, 2015.
- c. We have obtained all the information and explanations which were necessary for the purpose of our audit and for determination of fees by the Authority.
- d. the Balance Sheet, Income & Expenditure Account and receipt and payment statement dealt with by this Report are in agreement with the books of account;

for Paresh K. Shah & Co.

Chartered Accountants

Firm's registration number: 126777W



Paresh Shah

Partner

Membership number: 108820

Pune

02nd August 2018



**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud Pune-411038**

**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED ON 31ST MARCH 2018**

RECEIPTS	SCH NO	AMOUNT		PAYMENTS	SCH NO	AMOUNT	
		Rs	Ps			Rs	Ps
Opening Balance	A	17,00,527.05		Capital Expenditure	J	16,49,319.00	
Educational Receipts	B	2,92,62,200.00		Educational Expenditure	K	3,81,06,543.52	
Grants	C	-		Audit Fees		48,400.00	
Deposits	D	3,09,500.00		Deposits	D	2,08,500.00	
Other Liabilities	E	60,93,293.00		Other Liabilities	E	55,40,063.00	
Sundry Advances	F	16,95,827.90		Sundry Advances	F	18,51,503.93	
Scholarship	F	33,27,611.00		Scholarship	F	45,88,079.00	
Advances from Society	G	1,41,66,996.71		Advance to Society	G	40,00,000.00	
Interinstitutional	H	-		Interinstitutional	H	-	
Indirect Receipts	I	30,78,029.00		Indirect Payments	I	30,78,029.00	
				Closing Balance	A	5,63,547.21	
Total Rs.		5,96,33,984.66		Total Rs.		5,96,33,984.66	

(Signature)
Director
Place- Pune
Date : 02.08.2018



Subject to our separate report
examined & found correct

(Signature)

CHARTERED ACCOUNTANTS

PARESH K. SHAH & CO.
Chartered Accountants
Prestige Point, Office # 76 & 89,
2nd Floor, 283, Shukrawar Peth,
Opp. Chinchechi Talim, Pune 411 002.
Phone No. 020-30424212

MAHARASHTRA EDUCATION SOCIETY'S
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SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED ON 31.03.2018

Schedule A : Opening & Closing Balance

Particulars	Opening Balance		Closing Balance	
	Rs	Ps	Rs	Ps
Cash On Hand		5,479.00		1,283.00
Axis Bank Ltd(A/c No 104010100075101		14,47,352.34		2,79,943.34
Bank of Maharashtra(A/c60051818281)		2,47,695.71		2,82,320.87
Total Rs.		17,00,527.05		5,63,547.21

Schedule B : Educational Receipts

Particulars	Receipts	
	Rs	Ps
Educational Receipts		
Fees(Net of Refund)		
Tuition Fees		
PB Diploma in Business Management - I	6,04,273.00	
PB Diploma in Business Management - II	4,66,320.00	
Master in Computer Application - I	91,95,508.00	
Master in Computer Application - II	79,61,431.00	
Master in Computer Application - III	72,72,722.00	
Ph. D.	82,275.00	
Diploma In taxation	1,65,627.00	
		2,57,48,156.00
Other Fees		
Arrears of Fees	29,750.00	
Python Workshop (Pune University)	26,619.00	
Set -Net Training Programme (Gross)	2,80,900.00	
Bonafide Fee	8,500.00	
Development Fees (Net)	25,66,403.00	
Forfitted Fees	3,000.00	
Library Fines	11,297.00	
PGDLIMAN-Library PG Course	1,00,000.00	
Transcript Fees	900.00	
Transference Certificate Fees	15,800.00	
		30,43,169.00
Miscellaneous Receipts :		
Other Receipts	1,66,516.00	
Sale of Prospectus	1,06,800.00	
Receipt from IGNOU (Net)	43,653.00	
Sale of Admission Forms	23,900.00	
Scooter Stand Rent	12,500.00	
Interest on Bank Accounts :	1,38,930.00	
Jigyasa 2017-18	37,300.00	
Facilitation Centre MCA (Net)	8,100.00	
Ph.D.University Fees	1,000.00	
Ph.D.Registration Fees	1,100.00	
		5,39,799.00
Other Grants		
AISHE Remuneration grant	-	
University QIP Equipement Grant	-	
University Reserch Grant (BCUD 2014-16)	-	
University Academic and Reserch Grant	-	
		-
C/F		2,93,31,124.00



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SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED ON 31.03.2018

Schedule B : Educational Receipts

Particulars	Receipts	
	Rs	Ps
B/f		2,93,31,124.00
Less- University Contribution		
Ashwamegh fees	8,020.00	
Corpus fund	1,604.00	
Computer Registration fee	8,020.00	
Disaster Fund	4,010.00	
Gymkhana Fee	8,020.00	
Hostel Fees	3,160.00	
NSS university fee	4,010.00	
Students security Insurance	4,010.00	
Students welfare fund	8,020.00	
University Development fund	20,050.00	68,924.00
Total Rs		2,92,62,200.00

Schedule D : Deposits

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
CMLD	3,09,500.00		2,08,500.00	
Total Rs.	3,09,500.00		2,08,500.00	

Schedule E : Other Liabilities

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
Provisions for Expenses	4,41,636.00		3,29,800.00	
SPPU- Solar PV System Grant	2,50,000.00		-	
Excess Fees Refundable (2014-15)	-		5,292.00	
Excess Fees Refundable (2015-16)	-		16,940.00	
Excess Fees Refundable (2016-17)	-		50.00	
Professional Tax	69,400.00		64,000.00	
MES Patpedhi	9,52,387.00		8,53,189.00	
Provident Fund payable	2,61,263.00		2,70,185.00	
Provident Fund	26,70,648.00		26,70,648.00	
Tax Deducted at Source	14,47,959.00		13,29,959.00	
Total Rs.	60,93,293.00		55,40,063.00	



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SCHEDULES TO & FORMING PART OF THE STATEMENTS OF
RECEIPTS & PAYMENTS FOR THE YEAR ENDED ON 31.03.2018

Schedule F : Sundry Advances

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
Fees Receivable from DTE 16-17	3,20,000.00		40,000.00	
Fees Receivable from DTE 17-18	3,84,000.00		2,96,000.00	
Gas Deposit	2,100.00			
Electricity charges Receivable	1,000.00		-	
Fees receivable FY 16-17	1,14,187.00		7,815.00	
Fees receivable FY 17-18	-		57,158.00	
University Examination Expenses	2,34,287.00		3,41,603.00	
Prepaid Certificate expenses	10,063.00		-	
Prepaid Insurance charges	5,177.00		5,726.45	
Prepaid Processing fees	1,39,648.90		1,49,042.48	
Prepaid Software Renewal charges	2,21,365.00		1,77,007.00	
Prepaid Subscription	-		3,62,652.00	
University of Pune (Students health workshop)	4,500.00		-	
Loans & Advances (Asset)	2,59,500.00		2,89,500.00	
Kaushal Solar Equipment Pvt. Ltd	-		1,25,000.00	
	16,95,827.90		18,51,503.93	
Scholarship				
Scholarship & Freeship (from social welfare)	33,27,611.00		45,88,079.00	
Total Rs.	33,27,611.00		45,88,079.00	

Schedule G : Advance from Society

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
M E Society	1,41,66,996.71		40,00,000.00	
Total Rs.	1,41,66,996.71		40,00,000.00	

Schedule I : Indirect Receipts and Payments

Particulars	Receipts		Payments	
	Rs	Ps	Rs	Ps
EBC	12,08,110.00		12,08,110.00	
University Registration Fee	10,325.00		10,325.00	
Remuneration to Staff	5,600.00		5,600.00	
Dr Punjabrao Deshmukh Hostel Scheme	30,000.00		30,000.00	
Excess Refundable (2017-18)	88,311.00		88,311.00	
HRA Payable	1,01,843.00		1,01,843.00	
Revaluation fees and forms	87,670.00		87,670.00	
University Exam Fees	14,54,270.00		14,54,270.00	
Eligibility Fees	91,900.00		91,900.00	
Total Rs.	30,78,029.00		30,78,029.00	

Schedule J : Capital Expenditure

Particulars		Payments	
		Rs	Ps
Furniture & Fixture	9,33,091.00		
Library Books	4,46,348.00		
General Equipment	1,14,854.00		
Building	30,000.00		
General Equipment - UGC Grant	1,25,026.00		16,49,319.00
Total Rs.			16,49,319.00



Expenditure on Maintenance of Academic Facilities

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SCHEDULES TO & FORMING PART OF THE STATEMENTS OF RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31-3-2018

Schedule K: Educational Expenditure

Particulars	Payments Rs.	Payments Rs.
Manpower Expenses		
Salary to Staff	2,33,14,716.00	
Salary to Staff (Other)	4,72,473.00	
Faculty Charges	3,60,750.00	
Provident Fund Contribution	8,29,894.00	
Gratuity	6,41,906.11	2,56,19,739.11
Rent & Rates		
X Building Rent	51,66,246.00	
X Property Tax	2,53,894.00	54,20,140.00
Repairs & Maintenance		
* Repairs & Maint Computer & Equipment	2,13,680.00	
* Repairs & Maint Furniture	45,481.00	
* Repairs & Maint General	2,03,505.00	4,62,666.00
General Maintenance		
✓ Advertisement Expenses	5,76,350.00	
✓ Affiliation and Continuation Fees	2,37,000.00	
Bank Charges	1,262.00	
* Certification Expenses	10,063.00	
Common Expenses	2,81,520.00	
* Diwali Gift	27,400.00	
✓ Electricity Expenses	13,90,330.00	
* Gardening Expenses	1,27,278.00	
✓ H. R. Meet expenses	45,340.00	
* House Keeping Expenses	5,79,662.00	
* Insurance	10,224.55	
✓ Internal Examination Expenses	11,480.00	
✓ Internet Charges	2,90,205.88	
✓ Jigyasa Expenses (17-18)	97,552.00	
✓ Library Expenses	2,69,233.00	
Miscellaneous Expenses	33,025.00	
✓ Placement Cell Expenses	57,302.00	
✓ Postage & Courier Charges	9,868.00	
✓ Printing	2,32,251.00	
✓ Processing Fees	2,00,356.90	
✓ Professional Fees	12,000.00	
* Security Expenses	4,67,426.00	
✓ Seminar Expenses	19,470.00	
✓ Software Renewal Expenses	3,15,954.00	
✓ Sports & Cultural Expenses	3,51,644.00	
* Stationery & Xerox Expenses	1,74,175.00	
* Tea and Snacks	2,01,976.00	
* Telephone Expenses	93,417.08	
* Travelling & Conveyance	67,760.00	
✓ Our put GST Paid (NET- SET)	30,515.00	
GST RCM URD	1,16,445.00	63,38,485.41
Education Related Expenses		
✓ PGDLIMAN - Library Course	6,502.00	
✓ SET -NAT Training Programme	2,57,894.00	2,64,396.00
Project Grant Expenses		
✓ IIT Bombay Workshop 2017-18	(12,000.00)	
✓ NC2TMA-2018 National Conference	(1,883.00)	
✓ University Reserch Grant (BCUD 2014-16)	15,000.00	
✓ University Academic and Reserch project	-	1,117.00
TOTAL		3,81,06,543.52

Maintenance
✓ = Academic
* = Physical.

Physical Facilities



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- 25619739

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**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud Pune-411038**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31 MARCH 2018

Expenditure	Sch. No	Amount Rs.	Income	Sch. No	Amount Rs.
To Salaries to Staff		2,56,19,739.11	By Fees & Fines		2,87,22,401.00
To Building Rent & Taxes		54,20,140.00	By Other Receipts		5,39,799.00
To Office Contingencies		63,38,485.41	By Other Grant		-
To Repairs & Maintenance		4,62,666.00			
To Audit Fees		48,400.00			
To Exp. Incurred out of grant		1,117.00	By Writr Back of Deposit		1,51,500.00
To Educational Expenses		2,64,396.00			
To Amount Write off of Assets	C	-			
To Depreciation (As per Schedule "C")	C	7,01,379.91	To Excess of Expenses over Income Transferred to Statement of Affairs		94,42,623.43
TOTAL Rs.		3,88,56,323.43	TOTAL Rs.		3,88,56,323.43

EXAMINED AND FOUND CORRECT

Paresh K. Shah & Co

CHARTERED ACCOUNTANTS

PARESH K. SHAH & CO.
Chartered Accountants
Prestige Point, Office # 76 & 89,
2nd Floor, 283, Shukrawar Peth,
Opp. Chinchechi Talim, Pune 411 002.
Phone No. 020-30424212

[Signature]
DIRECTOR
Place: Pune
Date : 02.08.2018



**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES**
131, Mayur Colony, Kothrud Pune-411038

STATEMENT OF AFFAIRS AS ON 31 MARCH, 2018

Funds and Liabilities	Amount Rs.	Amount Rs.	Properties and Assets	Amount Rs.	Amount Rs.
General Fund As per last Balance Sheet	3,41,75,320.45		Fixed Assets (As per Schedule "C")		
Less-Excess of Expenditure over Income transferred from Income & Expenditure account	94,42,623.43	2,47,32,697.02	Gross Block	2,21,38,120.98	
PPU -Solar PV System Grant	2,50,000.00	2,50,000.00	Less: Depreciation	1,61,94,961.27	
Deposits (As per Schedule "D")			Less: Value Written Off	9,69,116.00	
As per last Balance Sheet	11,86,500.00		Net Block		49,74,043.71
(+) Received during the year	3,09,500.00		Deposit (As per last Balance Sheet)		
(-) Paid during the year	14,96,000.00		Gas Deposit	-	
(-) Less amount write back	1,51,500.00	11,36,000.00	Videsh Sachar Nigam with MSEB	1,000.00	
Other Liabilities (As per Schedule "E")				2,76,470.00	2,77,470.00
As per last Balance Sheet	10,45,945.00		Sundry Advances (As per Schedule "F")		
(+) Received during the year	58,43,293.00		As per last Balance Sheet	8,99,792.90	
(-) Paid during the year	68,89,238.00		(+) Paid during the year	18,51,503.93	
(-) Less amount write back	55,40,063.00	13,49,175.00	(-) Received during the year	27,51,296.83	
Indirect Receipts And Payments (As per Schedule "I")			(-) Less amount write off	-	10,57,568.93
(+) Received during the year	30,78,029.00		Scholarship Receivable (As per last Balance Sheet)	1,15,89,886.00	
(-) Paid during the year	30,78,029.00		Paid During the year	45,88,079.00	
			Less- Received during the year	1,61,77,965.00	1,28,50,354.00
				33,27,611.00	
			M E Society Account (As per last Balance Sheet)	1,79,11,884.88	
			(+) Paid during the year	40,00,000.00	
			(-) Received during the year	2,19,11,884.88	
				1,41,66,996.71	77,44,888.17
			Cash & Bank Balances As per shedule "G"		5,63,547.21
TOTAL Rs.		2,74,67,872.02	TOTAL Rs.		2,74,67,872.02

EXAMINED AND FOUND CORRECT

Parekh k shah & Co

CHARTERED ACCOUNTANTS



PARESH K. SHAH & CO.
Chartered Accountants
Prestige Point, Office # 76 & 89,
2nd Floor, 283, Shukrawar Peth,
Opp. Chinchechi Talim, Pune 411 002.
Phone No. 020-30424212

[Signature]
DIRECTOR
Place: Pune
Date : 02.08.2018

MAHARASHTRA EDUCATION SOCIETY'S
Institute Of Management & Career Courses

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31.03.2018

Schedule C: "Fixed Assets"

Sr. No. (1)	Name of the Assets (2)	Rate (3)	Cost as on 1.4.2017 (4)	Gross Block Additions (5)	Total As On 31.3.2018 (4)+(5)=(6)	Depreciation up to 31.3.2017 (7)	Depreciation for the year (8)	Total Depreciation as on 31.3.2018 (7)+(8)=(9)	Value Written off up to 31.3.2017 (10)	Written off Value for the year (11)	Net Block	
											As on 31.3.2018 (6-9-12)=(13)	As on 31.3.2017 (4-7-10)=(14)
1	Furniture & Equipment	10%	25,39,201.60	9,33,091.00	34,72,292.60	20,12,320.60	1,33,252.20	21,45,572.80	-	-	13,26,719.80	5,26,881.00
2	Library Books	10%	45,36,054.61	4,46,348.00	49,82,402.61	24,86,777.11	2,98,354.70	27,85,131.81	3,33,230.00	3,33,230.00	18,64,040.80	17,16,047.50
3	Equipments	10%	10,85,824.00	1,14,854.00	12,00,678.00	3,27,149.00	1,08,582.40	4,35,731.40	5,886.00	-	7,59,060.60	7,52,789.00
4	Sports Equipments	10%	62,185.00	-	62,185.00	49,584.10	3,069.00	52,653.10	-	-	9,531.90	12,600.90
5	Computers	25%	87,48,642.72	-	87,48,642.72	81,18,642.72	-	81,18,642.72	6,30,000.00	-	(0.00)	(0.00)
6	Software	20%	35,16,894.05	-	35,16,894.05	24,99,107.83	1,58,121.61	26,57,229.44	-	-	8,59,664.61	10,17,786.22
7	Building	10%	-	30,000.00	30,000.00	-	-	-	-	-	30,000.00	-
8	General Equipment - UCC Grant	10%	-	1,25,025.00	1,25,025.00	-	-	-	-	-	1,25,026.00	-
	GRAND TOTAL		2,04,88,801.98	16,49,319.00	2,21,38,120.98	1,54,93,581.36	7,01,379.91	1,61,94,961.27	9,69,116.00	-	49,74,043.71	40,26,104.62
	Previous Year		1,93,55,432.98	11,33,369.00	2,04,88,801.98	1,54,45,174.35	48,407.01	1,54,93,581.36	9,60,885.00	8,231.00	40,26,104.62	42,00,903.69

Infrastructure Pur. during the year



**MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES**

**SCHEDULE TO & FORMING PART OF INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED ON 31.03.2018**

SCHEDULE D : Deposits

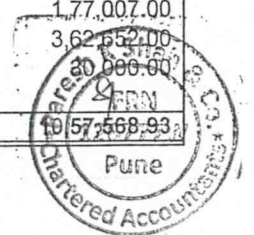
Particulars	Balance as on	Additions during	Paid during	Amount	Closing Balance
	1.04.2017	the year	the year	write back	as on 31.03.2018
Caution Money and Library Deposit	11,66,500.00	3,09,500.00	2,08,500.00	1,31,500.00	11,36,000.00
Ph D. Caution Money and Library Deposit	20,000.00	-	-	20,000.00	-
Total	11,86,500.00	3,09,500.00	2,08,500.00	1,51,500.00	11,36,000.00

SCHEDULE E : Other Liabilities

Particulars	Balance as on	Additions during	Paid during the year	Amount write back	Closing Balance as on 31.03.2018
	1.04.2017	the year			
Excess Refundable 14-15	5,292.00	-	5,292.00	-	-
Excess Refundable 15-16	16,940.00	-	16,940.00	-	-
Excess Refundable 16-17	50.00	-	50.00	-	-
Excess Fee Refund 13-14	1,27,532.00	-	-	-	1,27,532.00
MES Patpedhi	-	9,52,387.00	8,53,189.00	-	99,198.00
Provident fund payable	2,70,185.00	29,31,911.00	29,40,833.00	-	2,61,263.00
Professional Tax	-	69,400.00	64,000.00	-	5,400.00
Scholarship refundable to students	2,42,132.00	-	-	-	2,42,132.00
Expenses Provision	3,29,800.00	4,41,636.00	3,29,800.00	-	4,41,636.00
Sundry creditors	-	-	-	-	-
Scooter Stand Deposit	30,000.00	-	-	-	30,000.00
Scholarship Z P	1,40,865.00	-	-	-	1,40,865.00
SC SCHO & Freeship Refund	(1,16,851.00)	-	-	-	(1,16,851.00)
Tax Deducted at Source	-	14,47,959.00	13,29,959.00	-	1,18,000.00
Total	10,45,945.00	58,43,293.00	55,40,063.00	-	13,49,175.00

SCHEDULE F : Sundry Advances

Particulars	Balance as on	Paid / write off during the year	Recd off during the year	Amount write off	Closing Balance as on 31.03.2018
	1.04.2017				
University Exam. Expenses	49,407.00	3,41,603.00	2,34,287.00	-	1,56,723.00
Kaushal Solar Equipment Pvt Ltd	-	1,25,000.00	-	-	1,25,000.00
Electricity charges receivable	1,000.00	-	1,000.00	-	-
Fees receivable from DTE 16-17	2,80,000.00	40,000.00	3,20,000.00	-	-
Fees Receivable from DTE 17-18	-	2,96,000.00	3,84,000.00	-	(88,000.00)
Fees Receivable 16-17	1,72,607.00	7,815.00	1,14,187.00	-	66,235.00
Fees receivable f.Y.15-16	16,025.00	-	-	-	16,025.00
Fees receivable f.Y.17-18	-	57,158.00	-	-	57,158.00
Global Informaton syst tech	2,000.00	-	-	-	2,000.00
Students health workshop	2,500.00	-	4,500.00	-	(2,000.00)
Prepaid Certificate expenses	10,063.00	-	10,063.00	-	-
Prepaid Insurance charges	5,177.00	5,726.45	5,177.00	-	5,726.45
Prepaid Processing fees	1,39,648.90	1,49,042.48	1,39,648.90	-	1,49,042.48
Prepaid Software Renewal charges	2,21,365.00	1,77,007.00	2,21,365.00	-	1,77,007.00
Prepaid Subscription	-	3,62,652.00	-	-	3,62,652.00
Loans & Advances(Asset)	-	2,89,500.00	2,59,500.00	-	30,000.00
Total	8,99,792.90	18,51,503.93	16,93,727.90	-	10,57,568.93



MAHARASHTRA EDUCATION SOCIETY'S
INSTITUTE OF MANAGEMENT & CAREER COURSES
131, Mayur Colony, Kothrud Pune-411029

SCHEDULE TO & FORMING PART OF
STATEMENT OF AFFAIRS AS ON 31.03.2018

Schedule G: Cash and Bank Balances

Sr.No.	Particulars	Amount Rs.
1	Cash on Hand	1,283.00
2	Axis Bank Ltd-104010100075101	2,79,943.34
3	Bank of Maharashtra -60051818281	2,82,320.87
	TOTAL Rs.	5,63,547.21



MAHARASHTRA EDUCATION SOCIETY'S

Institute of Management & Career Courses,

131, Mayur Colony, Kothrud.

Pune 411038

SIGNIFICANT ACCOUNTING POLICIES AND MANAGEMENT NOTES ON ACCOUNTS
FOR 2017-18

B. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of financial Statements

The Financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India (GAAP), under historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with Accounting Standards (AS) as applicable to the College.

2. Use of Estimates

The preparation of the financial statements in conformity with GAAP, requires that the management make estimates and assumptions that affect the reported amounts of assets and liabilities and reported amounts of revenue and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and such differences are recognized in the period in which the results are ascertained.

3. Revenue Recognition

Fees-

Fees from students are recognised on completion of admission formalities of a student for the course. Difference in fees of University affiliated courses arising on account of fee fixation by a statutory authorities, if any, is accounted in the year of award of such fixation.

4. Fixed Assets

Fixed Assets are stated at historical cost, accumulated depreciation are shown separately. Cost includes related taxes, duties, freight, insurance and other incidental expenses related to the acquisition and installation of assets.

5. Depreciation

Depreciation is charged on the block of asset at the beginning of the year on Straight Line Method at the rates determined by the Management.



6. Retirement Benefits

- a. Retirement benefits in the form of provident fund, whether in pursuance of law or otherwise is accounted on accrual basis and charged to Income and Expenditure Accounts of the year.
- b. Gratuity to employees is accounted for on accrual Basis based on the Actuarial Valuation.

7. Provisions and Contingent Liabilities

Provisions are recognized in the accounts in respect of present probable obligations, the amount which can be reliably estimated. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by occurrence or non occurrence of one or more uncertain future events not wholly within the control of the College.

8. Impairment of Assets

None of the assets has a carrying amount more than the recoverable amount; therefore no provision for impairment loss is made.

9. Segmental Reporting (AS-17)

IMCC is in the education of Full time course of MCA and Part time course of PGDBM, DTL and Set -Net Exam Courses. Full time courses are interdependent whereas part time courses are independent of full time courses. The resources employed by the Institute for these courses are common. The resources include College premises, Computer Laboratory for the training, library and amenities provided to the students of these courses. As per Management, as all the courses are approved by the university, therefore maintaining the segmental account, course wise separately is not done. Hence separate information regarding primary segment i.e. Course wise is not given.

10. Other Accounting Policies

1. Expenditures on Examination held on behalf of University and reimbursement thereof received from the University is account for as and when the transaction takes place.
2. Administrative Expenses and Charges incurred by Head office is apportioned to the Institute based on the total number of students of the previous year in all the constituents units run by the society.



B) Management Notes on Accounts:

- 1 Loans and Advances to staff and others, deposits etc are in the opinion of the management, Good and recoverable and are of the value stated, if realised in the ordinary course of the activity.
2. Provision for all known liabilities has been made and are adequate in the opinion of the management.
3. All receivables and current liabilities are subject to confirmation, reconciliation and consequential adjustments, if any.
4. Claims lodged against the Institute not acknowledged as debts Rs. 2.14 lakh.

For M.E. Society's Institute of Management,
& Career Courses

Director
Date :2nd August 2018.
Place : Pune



For Paresh K Shah and co.
Chartered Accountants

Paresh k shah
Partner
M.No. 108820

MAHARASHTRA EDUCATION SOCIETY

NAME OF THE UNIT :- INSTITUTE OF MANAGEMENT AND CAREER COURSES (IMCC)
ADDRESS :- 131, Mayur Colony, Kothrud , Pune 411 038

RECEIPTS

PARTICULARS	Budget Amt for 17-18
Fees	31,405,259.00
Other Receipt	1,283,100.00
Deposits	360,000.00
Scholarship	11,445,999.00
Receipts from ME Society	-
TOTAL RS	44,494,358.00

PAYMENTS

PARTICULARS	Budget Amt for 17-18
Salaries	28,043,640.00
Other Expn(General Maintainance)	7,112,600.00
Building Rent, Rates & Taxes	5,816,246.00
Deposits	219,000.00
Scholarship	117,236.00
Fixed Assets	1,685,000.00
Transfer To Society	1,500,636.00
TOTAL RS	44,494,358.00

(<--- Here is a formula given)



MAHARASHTRA EDUCATION SOCIETY
INSTITUTE OF MANAGEMENT AND CAREER COURSES (IMCC)
131, Mayur Colony, Kothrud, Pune 411038

BUDGET FOR THE PERIOD 1.4.2017 TO 31.03.2018

Actual AS ON 31.03.2016.	PARTICULARS	Actuals AS ON 31.03.2017	ESTIMATED FOR 1.4.2017 TO 31.3.2018
	INCOME		
	Opening Balance		
3,401.00	Cash	3,351.00	5,479.00
809978.09	Bank	502,274.34	1,693,728.05
31262.00	P.L.Account	-	-
	Fees & Fines		
25,862,620.00	MCA	20,683,052.00	28,222,674.00
2,301,520.00	MCM	808,016.00	-
747,560.00	PGDBM	885,007.00	2,123,255.00
679,520.00	MPM	320,595.00	-
138,530.00	MBS	-	-
-	DTL	258,126.00	993,780.00
53,208.00	Ph.D.	117,430.00	65,550.00
228,838.00	Arrears of Fees	82,865.00	-
	Misc. Receipt		
1,288,273.00	Other Receipts	135,283.00	140,000.00
118,200.00	Sale of Prospectus	114,600.00	144,000.00
30,800.00	Sale of Forms	24,200.00	27,100.00
12,500.00	Scooter Stand Rent	12,500.00	15,000.00
112,298.00	Bank Interest	125,819.00	40,000.00
38,639.00	IGNOU Receipts	70,712.00	71,000.00
1,000.00	Ph.D.Reg.fee	3,000.00	1,000.00
280,000.00	IIT Bombay Workshop	11,000.00	15,000.00
39,000.00	H.R. Meet Sponership	2,000.00	50,000.00
116,970.00	Jigyasa-Event	75,810.00	80,000.00
430,000.00	Set-Net Training Prog.	358,000.00	400,000.00
-	PGDLIMAN Course	-	300,000.00
355,500.00	CMLD	317,000.00	360,000.00
211000	Other Uni. Grants	-	-
2968705	Scholarship	4,430,219.00	11,445,999.00
9,304,493.00	Tr.From M.E.Society	13,750,000.00	-
46,163,815.09	Total Receipts	43,090,859.34	46,193,565.05

EXPENDITURE			
22,113,782.00	Salary to staff (including P F & Pension fund)	21,227,524.00	28,043,640.00
	Rent Rates & Taxes		
5,166,246.00	Building Rent	5,166,246.00	5,166,246.00
246,069.00	PMC Taxes	239,014.00	250,000.00
344,124.00	Repais & Maint	479,822.00	400,000.00
	Capital Expenditure		
52,000.00	Computer	-	-
57,670.00	Furniture & Fixture	75,648.00	875,000.00
207,069.00	Gen. equipment	167,426.00	150,000.00
164,630.00	Library Books	816,190.00	660,000.00
5,972,987.75	General Maint (As Per Schedule)	6,839,814.50	7,112,600.00
956,026.00	CMLD	289,000.00	219,000.00
4,217,809.00	Scholarship	99,631.00	117,236.00
6,500,000.00	Tr to M E Society	4,000,000.00	-
	Closing balances		
3,351.00	Cash	5,479.00	4,000.00
502,274.34	Bank	1,693,728.05	100,000.00
46,504,038.09	Total Rs	41,099,522.55	43,097,722.00

Salary

1685000/-
New Benches, Desk, registrar cabin

Books, Periodicals



MAHARASHTRA EDUCATION SOCIETY
INSTITUTE OF MANAGEMENT AND CAREER COURSES (IMCC)
 131, Mayur Colony, Kothrud, Pune 411038
BUDGET FOR THE PERIOD 1.4.2017 TO 31.03.2018

SCHEDULE FORMING PART OF BUDGET
 SCHEDULE A GENERAL MAINTENANCE

Actual AS ON 31.03.2016.	PARTICULARS	Actual AS ON 31.03.2017	ESTIMATED FOR 01.04.2017 TO 31.03.2018	
426178.00	Advertisement Expenses	629,733.00	700,000.00	
59500.00	Affiliation & Continuation Fee	59,500.00	100,000.00	MCA + Ph. D. Affiliation Fees to be added
108715.00	Alumni Meet expenses	-	-	
91600.00	Audit fee	46,500.00	60,000.00	
904.15	Bank Charges	848.50	1,000.00	
45755.00	Computer Consumables	-	-	
313038.00	Common Expenses	-	150,000.00	Debit Note Expected fr. MES
809300.00	Electricity Charges	1,237,730.00	1,245,000.00	
36484.60	Enterpreneurial Innovation IICA	-	-	
45561.00	Fees not recoverable	42,605.00	-	
104600.00	Gardening Expenses	97,355.00	115,000.00	
64486.00	H.R.Meet Expenses	91,424.00	100,000.00	
136884.00	House Keeping Expenses	139,960.00	142,000.00	
9282.00	Insurance	9,557.00	9,600.00	
10458.00	Internal Examination Exp.	11,156.00	9,000.00	
130060.00	Internet Charges	106,239.00	270,000.00	Additional Lease Line exps
128337.00	Jigyasa Expenses	127,376.00	130,000.00	
40000.00	Legal Expenses	25,000.00	-	
667893.00	Membership, Subscription & News Paper	848,837.00	850,000.00	
118547.00	Misc. Expenses	79,835.00	82,000.00	
165838.00	PF Interest & Penalty	-	-	
176346.00	Placement Cell Expenses	157,071.00	175,000.00	Reduced from 298000 to 175000
7244.00	Postage & Courier Charges	14,179.00	15,000.00	
198840.00	Printing	223,915.00	205,000.00	
100000.00	Processing Fees AICTE & FRA	262,103.00	170,000.00	FRA & AICTE FEES for 2018-19
54318.00	Professional Charges	-	-	
-	Research Activities	37,110.00	50,000.00	Reaserch activity
929786.00	Security Charges	907,627.00	915,000.00	
11295.00	Seminar Expenses	36,884.00	50,000.00	Publication to be increased due to NBA
23582.00	SET NET Training Programme (Library)	336,839.00	310,000.00	
-	PGDLIMAN (Library PG Course)	-	134,000.00	
193188.00	Sports & Cultural Expenses	399,780.00	400,000.00	
143183.00	Software Renewal Expenses	419,205.00	225,000.00	Renewal of Firewall, MS, Lib. Soft,
105178.00	Stationery & Xerox Expenses	126,543.00	125,000.00	(Microsoft FTP count)
18613.00	TDS Payment	-	-	
317618.00	Tea & Snacks	219,472.00	222,000.00	
68041.00	Telephone Expenses	69,942.00	75,000.00	
112335.00	Travelling & Conveyance	75,489.00	78,000.00	
-	Contingency @ 5%	X	X	
5,972,987.75	Total Rs	6,839,814.50	7,112,600.00	



MAHARASHTRA EDUCATION SOCIETY
NAME OF THE UNIT :- INSTITUTE OF MANAGEMENT AND CAREER COURSES (IMCC)
ADDRESS :- 131, Mayur Colony, Kothrud , Pune 411 038
PARTICULARS OF REVENUE BUDGET (FEES BUDGET) 2017-18
PROJECTED FEES STRUCTURE(TUTION + DEV. FEE) WITH RESPECT TO NUMBER OF STUDENTS

Sr. No.	COURSES	TUTION FEES	DEV. FEE	Total Fee	ESTIMATED NO OF STUDENTS FOR 2017-18	Total Amt. of (T.+D.)			ACTUAL NO OF STUDENTS FOR 2016-17
A)									
1	MCA I	77273	7727	85000	60	5100000			60
2	MCA- I 2nd Shift	77273	7727	85000	60	5100000			60
4	MCA- II	75330	7533	82863	60	4971780			50
5	MCA- II 2nd Shift	75330	7533	82863	60	4971780			52
6	MCA III	72007	7200	79207	50	3960350			52
7	MCA III 2nd shift	72007	7200	79207	52	4118764	28222674	MCA	46
8	PGDBM I	20837	2083	22920	60	1375200			35
9	PGDBM II	19430	1943	21373	35	748055	2123255	PGDBM	9
10	DTL	15057	1506	16563	60	993780	993780	DTL	14
					497	31339709	31339709		378
15	Ph.D (5 students Rs.6555/-each)					65550	65550	Ph.D.	
Total Fees Receivable						31405259	31405259		
B)									
Caution Money Deposite Details					Caution Money Refund Details				
MCA	60	2000	120000		52	2000	104000		
MCA 2nd Shift	60	2000	120000	240000	46	2000	92000	196000	
PGDBM	60	1000	60000		9	1000	9000		
DTL	60	1000	60000	120000	14	1000	14000	23000	
				360000				219000	
C)									
University Reg. Fees Receivable					University Reg. Fees Payable				
University Registration fee	497	25	12425	12425	0	25	0	12425	
				0				0	
				12425				12425	



MAHARASHTRA EDUCATION SOCIETY

NAME OF THE UNIT :- INSTITUTE OF MANAGEMENT AND CAREER COURSES (IMCC)
ADDRESS :- 131, Mayur Colony, Kothrud , Pune 411 038

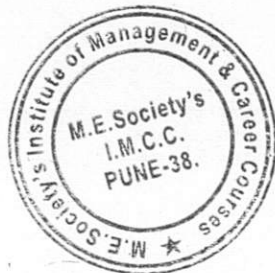
STATEMENT SHOWING DETAILS OF SALARY BUDGET FOR THE YEAR 2017-2018

Sr. No.	Designation	No. of Staff	Gross Payable Per Month Salary (Per Person)	Expected increments =No. of Staff per staff increment	Annual Salary	Employer's contribution towards PF/Gratuity or any other retirement benefits	Total Salary
1	Director	1					2160864
2	Professor	1					1635168
3	Associate. Professor (1st Shift)	2					2873520
4	Associate. Professor (2nd Shift)	1					1246080
4	Assistant Professor (1st shift)	8					7980192
5	Assistant Professor (2nd Shift)	6					6412032
6	Liabrarian	1					1436760
7	Registrar	1					688144
8	Sr. Clerk	4					993992
9	Jr. Clerk	1					754400
10	Naik	1					331544
11	Peon	1					316936
	Total						26829640
	Visiting Faculty Management						400000
	Ph.D. Viva						30000
	MCA & MCM Faculty						220000
	Adhoc Salary						564000
		28					28043640

Note - Faculty Strength is considered at the last year level.

1 up this Statement :

- 1 Particulars of Staff contains catogary on the basis of Post/ Designations
- 2 Gross Pay means total gross salary payable to group of category wise staff
- 3 Increments should be budgeted on the basis of normal policy.
- 4 Employers contribution towards PF or other retirement benefits is direct outflow , therefore should be considered while preparing budget .
- 5 Proposed additional staff along with payscale should be shown seperately
- 6 Being granted expenses the final figure of total employment cost should appear in the fixed budget.
- 7 In case additional rows are required insert the same, however link should not be changed
- 8 Grants receivable against teaching and non teaching staf should be incorporated on the basis of normal policy of Government
- 9 Provision for salary (Teaching & Non-Teaching staff) made as per 6th Pay Commission
- 10 No Consideration for DA rise.



MAHARASHTRA EDUCATION SOCIETY
NAME OF THE UNIT :- INSTITUTE OF MANAGEMENT AND CAREER COURSES (IMCC)
ADDRESS :- 131, Mayur Colony, Kothrud , Pune 411 029

STATEMENT SHOWING DETAILS OF SALARY BUDGET FOR THE YEAR 2017-2018

FOR 1ST SHIFT

Sr. No.	Designation	No. of Staff	Gross Salary (Mar./Apr./May/Jun) 4 month	PF (Employer Cont.) 4 month	Total (A)	Gross Salary (Jul. to Feb.) 8 month	PF (Employer Cont.) 8 month	Total (B)	Total (A+B)
1	Director	1	699704	7200	706904	1439560	14400	1453960	2160864
2	Associate. Professor for 1st Shift	2	925296	14400	939696	1905024	28800	1933824	2873520
3	Assistant Professor for 1st Shift	8	2552736	57600	2610336	5254656	115200	5369856	7980192
Total (A)		11	4177736	79200	4256936	8599240	158400	8757640	13014576

FOR 2ND SHIFT

Sr. No.	Designation	No. of Staff	Gross Salary (Mar./Apr./May/Jun) 4 month	PF (Employer Cont.) 4 month	Total (A)	Gross Salary (Jul. to Feb.) 8 month	PF (Employer Cont.) 8 month	Total (B)	Total (A+B)
1	Professor	1	527496	7200	534696	1086072	14400	1100472	1635168
2	Associate. Professor for 2nd Shift	1	400320	7200	407520	824160	14400	838560	1246080
3	Assistant Professor for 2nd Shift	6	2054160	43200	2097360	4228272	86400	4314672	6412032
Total (B)		8	2981976	57600	3039576	6138504	115200	6253704	9293280

FOR - NON TEACHING STAFF

Sr. No.	Designation	No. of Staff	Gross Salary (Mar./Apr./May/Jun) 4 month	PF (Employer Cont.) 4 month	Total (A)	Gross Salary (Jul. to Feb.) 8 month	PF (Employer Cont.) 8 month	Total (B)	Total (A+B)
1	Liabrarian	1	462648	7200	469848	952512	14400	966912	1436760
2	Registrar	1	217920	7200	225120	448624	14400	463024	688144
3	Sr. Clerk	4	267688	57216	324904	551168	117920	669088	993992
4	Jr. Clerk	1	238128	8472	246600	490344	17464	507808	754408
5	Naik	1	97904	10456	108360	201632	21552	223184	331544
6	Peon	1	93580	9980	103560	192800	20576	213376	316936
Total (C)		9	1377868	100524	1478392	2837080	206312	3043392	4521784

Total of A+B+C

26829640

OTHER STAFF - D

Visiting Faculty (Management)	400000
Ph.D. Viva	30000
Visiting Faculty (Computer)	220000
Adhoc Salary - Temporary Staff	564000
Total (D)	1214000

TOTAL OF (A+B+C+D)

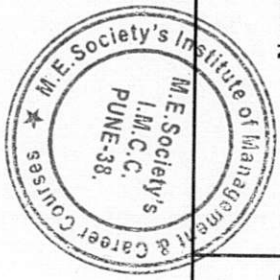
28043640

Note: 1) Faculty Strength is taken at the current level.(2016-2017)

2) Faculty Strength may change during 2017-18 after completion of Roster & subsequent recruitment.



STATEMENT SHOWING DETAILS OF NET BUDGETED FIGURES FOR THE YEAR 2017-2018



Sr.No.	Name	Com. Dept.	Sports & Cultural Dept.	Trg. & Placement Dept.	Admin. Dept.	Mngt. Courses	Ph.D.	Accounts	Library Dept.	TOTAL
1	Computer Hardware (Rep. & Main.)	75000							55000	130000
2	Computer Software	260000							97000	357000
3	Faculty Charges & Guest Lecture	220000				400000				620000
4	Co-Curricular Activity	130000								130000
5	Research (Paper publication)	100000								100000
6	Trg. & placement Cell Exp.			398000						398000
7	Sports & Cultural Activity		482000							482000
8	Furniture & Fixture	800000			145000				20000	965000
9	Office Equipments				170000					170000
10	Library Books								660000	660000
11	Processing Fees (AICTE , DTE, UOP)				300000					300000
12	Advertisement							700000		700000
13	Gen.Repairs & Maintenance				70000					70000
14	Printing & Stationery				382000	15000			58000	455000
15	Travelling & Conveyance							120000		120000
16	Seminar & Workshop									0
17	Uni. Exam Exp. (Internal & External Viva)					20000				20000
18	Consumables (Subscriptions/ lib. Exp.)								422000	422000
19	Ph.D Exp.						30000			30000
20	Salary to Staff & Other Staff							27393640		27393640
	TOTAL RS.	1585000	482000	398000	1067000	435000	30000	28213640	1312000	33522640

(Handwritten signature)

**Statement of Accounts
of
Maharashtra Education Society
for
Financial Year 2017-2018**

G.D. APTE & CO.
CHARTERED ACCOUNTANTS

THE BOMBAY PUBLIC
TRUSTS ACT
SCHEDULE IX C
(VIDE RULE 32)

GDA HOUSE
Plot No 85 , Bhusari Colony(Right)
Paud Road, Pune -411 038
Date :

Statement of income liable to contribution
For the year ending 31st March 2018

Name of the Public Trust MAHARASTRA EDUCATION SOCIETY, PUNE

Registration No. F - 103

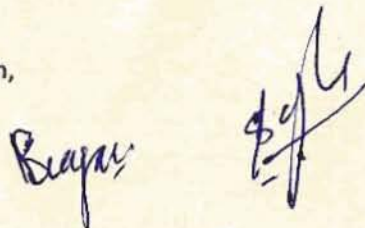
	Rs.	Rs.
I. INCOME AS SHOWN IN THE INCOME AND EXPENDITURE ACCOUNT (SCHEDULE IX)		
II. ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32		
i. Donations received from other Public and Dharmday		
ii. Grants received from Government and Local Authorities		
iii. Interest on Sinking or Depreciation Fund		
iv. Amount spent for the purpose of Secular Education		The Society is a Public trust exclusively for the purpose of advancement and propagation of secular education and hence its income is not liable to Contribution as per Section 58 of the Bombay Public Trust Act, 1950.
v. Amount spent for the purpose of Medical Relief		
vi. Amount spent for the purpose of Veterinary Treatment of Animals		
vii. Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
viii. Deductions out of income from lands used for agricultural purposes :		
a. Land Revenue and Local Fund Cess		
b. Rent payable to superior landlord		
c. Cost of production, if lands are cultivated by trust		
ix. Deduction out of income from lands used for non- agricultural purposes :		
a. Assessment cesses and other Government or Municipal taxes		
b. Ground rent payable to the superior landlord		
c. Insurance premia		
d. Repairs at 10% of gross rent of building		
e. Cost of collection at 4% of gross rent of building let out		
x. Cost of collection of income or receipts from securities, stocks etc. at 1 percent of such income.		
xi. Deductions on account of repairs in respect of building not rented and yielding no income at 10 per cent of the estimated gross annual rent.		
Gross Annual income chargeable to contribution Rs.	NIL	


It is certified that, while claiming deduction admissible under the above Schedule, the trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the schedule, which has the effect of double deduction.


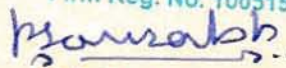
Trust Address :
1214-1215 Sadashiv Peth,
Pune- 411 030.

Date








For G. D. Apte & Co.
Chartered Accountants
Firm Reg. No. 100515W

S. S. Peshwe
Partner
Membership No. 121546
Chartered Accountants

Firm Reg. No. 100515W



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. : **F-103.**

Name of the Public Trust : **Maharashtra Education Society.**

For the year ending : **31.03.2018**

Auditor's Report for the year ended March 31, 2018 prepared on the basis of audit of Head office conducted by us and audit of 44 constituent units (including projects under respective units) conducted by unit auditors and relied upon by us.

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 and immovable properties in respect of the constituent units and head office are yet to be communicated to the Office of the Charity Commissioner.
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 Trust 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;	i) Amounts outstanding for more than one year Rs. 66.32 Lakhs ii) Amounts Written Off - Rs. 2.56 Lakhs.
i)	Whether tenders were invited for repairs	Though tenders were not invited,



	or construction involving expenditure exceeding Rs.5,000;	quotations were called for in some of the cases.
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;	According to the information and explanations given to us and based on overall examination of the books and records, no such alienations contrary to the provision of section 36 was 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;	As per 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.	Yes the budget is filed on 22-02-2017
n)	Whether the maximum and minimum number of the trustees is maintained;	Maximum and minimum number of the trustees is maintained.
o)	Whether the meetings are held regularly as provided in such instrument.	Meetings are held regularly as provided in trust deed.
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 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 :



We invite attention to following notes as mentioned in the schedule M - notes to accounts,

- a) In our opinion, internal controls in certain constituent units are required to be further strengthened, in respect of authorization of expenses, maintenance of supporting documents in respect of expenses and deduction as well as payment of statutory dues including income tax at source.
- b) Note no. 11 which states that in some cases the balances outstanding on account of deposits, other liabilities and advances are subject to confirmation, reconciliation and consequential adjustments, if any
- c) We invite attention to management Note No 9 which states that as per the decision received from the Assistant Provident Fund Commissioner under sec 7A of the Employees Provident Fund and Miscellaneous Provision Act 1952 dated 29.06.2012, the provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 are applicable to the trust and certain constituent units. Accordingly, trust and all such constituent units have applied for registration with the Employees' Provident Fund Authorities. During the current year, the society received a demand notice dated December 22,2017 wherein the PF authorities determined the amount of penalty u/s 14 B and Interest u/s 7Q at 430.37 Lakhs and 356.64 Lakhs respectively in addition to the P.F. dues already paid by the society. As per said notice, the society was allowed a period of 15 days to respond in respect of demand made. Accordingly, the society has filed its reply to P.F. Authorities on April, 27, 2018. In respect of Interest demand u/s 7Q a payment of Rs.244.86 Lakhs has been made. The society is in process of filing necessary appeals in respect of penalty u/s 14B.

G. D. Apte & Co.

For G.D.Apte & Co.
Chartered Accountants
Firm Regn. No.100515W

Saurabh Peshwe

Saurabh Peshwe
Partner
Membership No. 121546
Pune.
Date:25.08.2018



1. 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.	The said certificate is obtained and as informed by the society, the same will be submitted along with the Annual Financial Accounts.
7	Whether the utilization of Corpus Fund and other earmarked funds has been reflected appropriately in the Income & Expenditure Account.	There are no utilization of corpus or trust funds except depreciation on assets acquired out of this specific fund.
8	Whether prior permission for accepting and giving loans from/to individual/ other institutions from charitable commissioner has been obtained.	In respect of bank guarantee for Rs. 297.1 lakhs given in earlier year, the trust has received post facto approvals from the Office of the Charity Commissioner. Advances granted to employees & others as well as deposits & other liabilities have not been considered as loans for this purpose.
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.	Permission from the charity commissioner has been obtained in case of sale, lease, letting out or renting of immovable property of the trust.
10		
A	In case of donation received from other trusts, give the name, registration number, address and amount of donation received during the year.	Details are attached herewith in Schedule No.1
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	During the year, no donations from Government or local authorities have been received. However, grant for salary & other specific purposes have been received from Government/ Other Authorities.
C	Whether the details of investments against Ceiling Fund/ Depreciation Fund and reconciliation of interest there on has been disclosed in the financial statements.	The trust has not made any investments in the nature of Ceiling Fund/ Depreciation Fund.



D	<p>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.</p> <p>ii. In case the beneficiary is institution, the name, address, registration number amount and utilization certificate thereof should be attached with financial statements.</p> <p>iii. In case educational or medical conference has been organized the details like date, space, amount spent, contributions received, etc. should be given</p>	<p>The Society is carrying out its object of education through its sub-institutions. 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'.</p>
e	<p>i. 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</p> <p>ii. 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.</p>	<p>No such expenditure has been incurred during the year.</p> <p>As per explanations & information provided to us, no buildings belonging to the Trust were kept vacant during the year under reference. Such buildings were used by various constituent units of the Trust for educational purpose or were let out.</p>
F	<p>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.</p>	<p>The Society is a public trust exclusively for the purpose of advancement & propagation of secular education & hence its income is not liable to contribution as per Section 58 of Bombay Public Trusts Act, 1950. And & hence no such deduction has been claimed here under.</p>
G	<p>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</p>	<p>The Society is a public trust exclusively for the purpose of advancement & propagation of secular education & hence its income is not liable to contribution as per Section 58 of</p>



	attached with the financial statements.	Bombay Public Trusts Act, 1950. And & hence no such deduction has been claimed here under.
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	The Society is a public trust exclusively for the purpose of advancement & propagation of secular education & hence its income is not liable to contribution as per Section 58 of Bombay Public Trusts Act, 1950. And & hence no such deduction has been claimed here under.
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.	According to the information and explanation given to us and based on the overall examination of the financial statements, Corpus fund has been invested by way of bank deposits & applied for specific purposes for which such funds have been received.
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 &, after taking into consideration the number of constituent units, there were no substantial amounts outstanding in the Current Accounts or Cash as at the Balance Sheet Date.
	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.	According to the information & explanations given to us & based on the overall examination of the financial statements & other records all the immovable properties belonging to the trust are registered in the name of the trust.

G. D. Apte & Co.
As per our separate report of even date
For, G. D. Apte & Co.

Chartered Accountants
Firm Regn. No.100515W

Saurabh Poshwe
Partner Saurabh Poshwe
Membership No.121546
Pune

Date: 25.08.2018



Schedule-1: Donations received from Trust during the year of Clause 10) a):

Sr.No	Name of Donor	Registration No	Address	Amount in Rs.
1	Garware Charitable Trust	E-3057	Garware House,50-A, Swami Nityanand Marg, Ville Parle (E),Mumbai - 400057	2,00,000
2	Rama Purushottam Foundation	E-165092	Renuka 39/54 Erandwane Prabhat Road,Lane 9B Deccan Gymkhana Pune 411004	5,00,000
3	Smt Venutai desh mukh Memorial Trust	E- 3239	773/6 B Deshmukh Hospital, Erandwane, Pune -411004	1,37,434



Independent Auditors' Report

Report on the financial statements:-

We have audited the accompanying financial statements of Maharashtra Education Society ("the Society"), which comprise the Balance Sheet as at March 31, 2018 and the Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information, in which are incorporated the statements of Head Office of the society, audited by us and forty four Constituent units (including projects under the respective units) audited by the unit auditors and relied upon by us.

Management's responsibility for the financial statements:-

Management of the society is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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:-

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued 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.

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 Society'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 the effectiveness of the entity's internal control. 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. We believe that the

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Phone: +91 22 4922 0555; Fax: +91 22 4922 0505; Email: chetan.sapre@gdaca.com



audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion:-

We invite attention to following notes as mentioned in the schedule M - notes to accounts,

- a) *Note no. 11 which states that in some cases the balances outstanding on account of deposits, other liabilities and advances are subject to confirmation, reconciliation and consequential adjustments, if any.*
- b) In our opinion, internal controls in certain constituent units are required to be further strengthened, in respect of authorization of expenses, maintenance of supporting documents in respect of expenses and deduction as well as payment of statutory dues including income tax at source.

Impact of above, if any, on accounts is not ascertainable.

Qualified Opinion:-

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements give the information required by the Act in the manner so required and 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 Society as at March 31, 2018.
- b. In the case of the statement of Income and Expenditure, of the surplus for the year ended that date.

Emphasis of Matter:

We invite attention to management Note No 9 which states that as per the decision received from the Assistant Provident Fund Commissioner under sec 7A of the Employees Provident Fund and Miscellaneous Provision Act 1952 dated 29.06.2012; the provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 are applicable to the trust and certain constituent units. Accordingly, trust and all such

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G.D. Apte & Co.
Chartered Accountants

constituent units have applied for registration with the Employees' Provident Fund Authorities. During the current year, the society received a demand notice dated December 22, 2017 wherein the PF authorities determined the amount of penalty u/s 14 B and Interest u/s 7Q at 430.37 Lakhs and 356.64 Lakhs respectively in addition to the P.F. dues already paid by the society. As per said notice, the society was allowed a period of 15 days to respond in respect of demand made. Accordingly, the society has filed its reply to P.F. Authorities on April, 27, 2018.

In respect of Interest demand u/s 7Q a payment of Rs.244.86 Lakhs has been made. The society is in process of filing necessary appeals in respect of penalty u/s 14B

G.D. Apte & Co.

For, G. D. Apte & Co.
Chartered Accountants
Firm Registration No. 100515W

Saurabh Peshwe

Partner
Membership No. 121546
Place: Pune
Date: 25.08.2018



Schedule-IX
[vide Rule 17(1)]
MAHARASHTRA EDUCATION SOCIETY
STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDING 31st MARCH, 2018

2016-2017		EXPENDITURE	Sch	2017-2018		2016-2017		INCOME	Sch	2017-2018	
Rs	Ps			Rs	Ps	Rs	Ps			Rs	Ps
		To Expenses in respect of Properties	1					By Rent (Realised)	5		47,004,907.00
	1,707,804.00	Rates, taxes & cesses		4,258,971.00		47,654,610.00		By Interest (Realised /Accrued)	6		
	23,893,567.89	Repairs & maintenance		21,053,706.52				On securities			
	-	Salaries		-				On Loans			
	-	Insurance		-		9,943,663.92		On Bank accounts			9,778,614.93
	17,248,210.79	Depreciation (By way of provision or adjustments)		17,380,983.17		213,098.00		By Dividend			135,080.00
	22,608,645.13	To Establishment Exps.	2	31,374,423.53		9,231,734.00		By Donations in cash or kind			10,788,200.00
	-	To Remuneration to Trustees		-		520,249,904.99		By Grants			541,042,808.96
	-	To Remuneration (In case of Math to the head of the Math including his house-hold expenditure, if any)		-		517,100,887.71		By Income from Other Sources	7		587,602,701.52
	844,100.00	To Legal Expenses		1,678,808.00				By Transfer from Reserve			-
	345,000.00	To Audit fees		354,000.00				By Deficit carried over to Balance Sheet			-
	-	To Contribution and Fees		-				By Profit on sale of vehicle			-
	-	To Amount Written off		-							
	-	(a) Bad debts/Theft		-							
	-	(b) Loans Scholarship		-							
	-	(c) Irrecoverable Rents		-							
	1,479,211.00	(d) Other Items including Assets & Loss due to theft		256,453.00							
	18,536,080.21	To Miscellaneous Expenses (Interest)	3	14,198,586.71							
	14,250,573.43	To Depreciation (On Furniture, Apparatus, Books etc.)		15,487,983.01							
	55,000,000.00	To Amounts Transferred to Reserve or Specific Funds: Building Fund		70,000,000.00							
	-	To Expenses on Object of the Trust	4	-							
	941,810,981.46	(a) Religious		-							
	-	(b) Educational		1,014,325,954.10							
	-	(c) Medical relief		-							
	-	(d) Relief of poverty		-							
	-	(e) Other charitable objects		-							
	6,669,724.71	To Surplus carried over to Balance Sheet		5,982,443.37							
	1,104,393,898.62	Total Rs		1,196,352,312.41		1,104,393,898.62		Total Rs			1,196,352,312.41

For and on behalf of Governing Body M. E. Society Pune 30

Abhay Kshirsagar
Trustee

Dr. S. D. Deshpande
Secretary

Dr. B. S. Vankate
Asst. Secretary

Sachin Ambardekar
Chief Executive officer

As per our report of even date

Chartered Accountants

G. D. Apte & Co.

For G. D. Apte & Co.
Chartered Accountants
Firm Reg. No. 100515W

S. S. Peshwe
Partner
Membership No. 121546



Date :- 25.08.2018
Place :- Pune

MAHARASHTRA EDUCATION SOCIETY

SCHEDULE TO & FORMING PART OF THE STATEMENTS OF
INCOME & EXPENDITURE FOR THE YEAR ENDING 31-03-2018

Schedule 1 : Expenses in Respect of Properties

2016-2017		Particulars	2017-2018	
Rs	Ps		Rs	Ps
1,707,804.00		1) Rates, Taxes, Cesses		4,258,971.00
17,248,210.79		2) Depreciation on freehold & leasehold assets		17,380,983.17
23,893,567.89		3) Repairs to Buildings		21,053,706.52
42,849,582.68		Total Rs		42,693,660.69

Schedule 2 : Establishment Expenses

2016-2017		Particulars	2017-2018	
Rs	Ps		Rs	Ps
14,092,309.82		1) Salaries & allowances to staff		
		Salaries	13,636,067.00	
		Contribution to L.I.C for Group Gratuity	736,078.80	
		Contribution to Pension	693,501.00	
		Contribution to P.F	524,218.00	
		Leave Encashment	755,377.00	16,345,241.80
213,996.00		2) Advertisement Expenses	595,953.00	
298,376.36		3) Bank Charges	455,109.40	
344,768.00		4) SuperAnnuation & Benefit to L M	310,435.00	
63,845.00		5) Computer & Other Stationery	89,474.00	
-		6) Donation	800,000.00	
105,312.75		7) Educational Expenses	359,376.00	
214,520.00		8) Electricity Charges	261,290.00	
747,212.00		9) Functions & Festivals	2,073,414.40	
394,529.60		10) Misc Expenses	549,536.80	
448,301.00		11) Miscellaneous Repairs	672,640.95	
542,731.00		12) Office Maintenance	680,619.00	
313,395.00		13) Pension to Retired staff	486,265.00	
51,471.00		14) Postage	25,139.00	
341,194.80		15) Printing	427,531.35	
567,814.00		16) Professional Charges (Other)	1,863,040.00	
589,300.00		17) Software Expenses & Web Site development	523,005.00	
2,800.00		18) Staff Welfare & Staff Training Expenses	8,480.00	
52,500.00		19) Security charges	-	
555,000.80		20) Telephone & Internet charges	932,346.40	
730,458.00		21) Travelling & Conveyance	1,089,113.67	
321,245.00		22) Vehicle Maintenance	535,544.00	
1,617,565.00		23) Recurring expenses-Mayur colony Hall	1,860,953.76	
-		24) GST-RCM	398,260.00	
-		25) Etihad Lekhan Exp	31,655.00	
				15,029,181.73
22,608,645.13		Total Rs		31,374,423.53

Schedule 3 : Miscellaneous Expenses-Interest

2016-2017		Particulars	2017-2018	
Rs	Ps		Rs	Ps
1,394,014.00		1) On Fixed Deposits From Public		1,278,129.00
2,253,649.00		2) On Provident Fund of Employees		230,621.40
5,613,111.21		3) On Cash Credit & Overdraft		4,653,437.31
41,240.00		4) On Vehicle Loan		-
9,224,604.00		5) On Term Loan		7,743,240.00
9,462.00		6) Other Interest		293,159.00
18,536,080.21		Total Rs		14,198,586.71



MAHARASHTRA EDUCATION SOCIETY

SCHEDULE TO & FORMING PART OF THE STATEMENTS OF
INCOME & EXPENDITURE FOR THE PERIOD ENDING 31-03-2018

Schedule 4 : Expenditure on Object of the Trust

2016-2017			2017-2018	
Rs	Ps		Rs	Ps
410,510.00		1) Scholarship & Prizes		440,740.00
842,107,404.45		2) Educational Expenditure		
		a) Senior Colleges	397,344,376.67	
		b) Junior Colleges	75,187,665.47	
		c) High Schools	293,039,765.55	
		d) Primary Schools	88,178,052.67	
		e) Pre-primary Schools	32,641,637.85	
		f) Institutes	54,185,941.77	
		g) Hostels	48,031,261.75	
		h) Parshuram Hospital	25,276,512.37	
		i) On Consolidation	-	
			1,013,885,214.10	
		Less :- Contribution to Institution (As per Contra)	118,968,475.22	894,916,738.88
99,293,067.01		3) Contribution to Institutions		118,968,475.22
941,810,981.46		Total Rs		1,014,325,954.10

Schedule 5 : Rent (Realised)

2016-2017		Particulars	2017-2018	
Rs	Ps		Rs	Ps
39,535,102.00		1) Building Rent		38,935,002.00
1,228,100.00		2) Ground Rent		1,228,200.00
6,891,408.00		3) Other Rent		6,841,705.00
47,654,610.00		Total Rs		47,004,907.00

Schedule 6 : Interest (Realised / Accrued)

2016-2017		Particulars	2017-2018	
Rs	Ps		Rs	Ps
290,018.00		1) On Saving Bank Accounts - Society	588,787.00	
6,091,798.22		Constitutional Units		
		Bank Accounts	3,835,238.93	
		Fixed Deposits of Units	1,584,478.00	6,008,503.93
3,555,206.70		2) On Fixed Deposits with Banks		3,770,111.00
6,641.00		3) On Security Deposits		-
9,943,663.92		Total Rs		9,778,614.93

Schedule 7 : Income From Other Sources

2016-2017		Particulars	2017-2018	
Rs	Ps		Rs	Ps
451,888,720.48		1) Educational Receipts		515,140,471.60
50,475,390.23		2) Miscellaneous & Other Receipts		60,360,432.12
13,896,527.00		3) Hospital Receipts		12,101,797.80
16,250.00		4) Interest Income Tax Refund		-
824,000.00		5) Profit on Sale of Vehicle		-
517,100,887.71		Total Rs		587,602,701.52



Schedule-VIII
[vide Rule 17(1)]
MAHARASHTRA EDUCATION SOCIETY
BALANCE SHEET AS AT 31.03.2018

AMOUNT 31.3.2017 Rs. Pk.	FUNDS & LIABILITIES	Sch	AMOUNT Rs. Pk.	AMOUNT 31.3.2018 Rs. Pk.	AMOUNT 31.3.2017 Rs. Pk.	PROPERTIES & ASSETS	Sch	AMOUNT Rs. Pk.	AMOUNT 31.3.2018 Rs. Pk.
-	Trust Fund Or Corpus Fund :- Balance as per last Balance Sheet adjustment during the year		-	972,179,546.10		Immovable Properties (At cost) Balance as per Last Balance Sheet Add: Additions during the year Less: Deductions during the year	G	972,179,546.10 159,996,215.49	1,132,175,761.59
86,141,046.85	Other Earmarked Funds (Created under the provisions of the Trust Deed or scheme or out of the Income)								
311,987,953.14	1) Earmarked Funds	A	92,037,654.39	2,590,904.50		Investment (At cost)	H		2,590,904.50
-	2) Depreciation Fund	B	346,832,406.78						
-	3) Sinking Fund								
-	4) Reserve Fund	C	643,350,838.16	1,082,220,899.33		Furniture, Fixtures & Other Movable Assets Balance as per Last Balance Sheet Add: Additions during the year Less: Deductions during the year	I	278,499,615.77 27,157,705.60 3,236,598.00	302,420,763.37
566,701,156.16	5) Other Funds								
133,139,148.35	Loans :- (Secured / Unsecured) From Trustee From Others	D		250,341,449.77		Loans :- (Secured / Unsecured, Good / Doubtful) Other Loans Loans Scholarships			
215,298,763.19	Liabilities :-	E	597,059.00			Advances :-			
	For Expenses					To Trustees			
	For Advance		209,194,355.20	227,462,551.84		To Employees			
	For Rent & Other Deposits & For Capital Assets		17,681,137.54			To Contractors			
	For Sundry Credit balances					To Lawyers			
						To Others			77,065,382.34
256,129,506.18	Income & Expenditure Account	F	256,129,506.18			Income Outstanding	K	4,934,972.22 64,401,438.80	69,336,410.82
	Balance as per Last Balance Sheet					Rent			
	Less: Appropriation					Interest			
	Add-Adjustment during the year		5,982,443.37	262,111,949.55		Other Income (Fees Receivable)			
	Add: Surplus as per Income & Expenditure Account					Cash & Bank Balances (a) In current account or fixed deposit account. (b) With the Trustees (c) With the Manager	L	238,547,627.87	238,547,627.87
1,669,396,583.87	Total Rs		1,822,136,850.49	1,559,396,583.87		Total Rs		1,822,136,850.49	

The above Balance sheet to the best of our belief contains a true account of the funds and liabilities and of the properties assets of the trust

For and on behalf of Governing Body M.E Society Pune 30

(Signature)
(A.P. Khandagale)
Trustee

Date 25.08.2018
Place Pune

(Signature)
(Sachin Ambardekar)
Chief-Executive officer

As per our report of even date



(Signature)
G. D. P. PATE & CO.
Chartered Accountants
Firm Reg. No. 19051744

Chartered Accountants

For G. D. P. PATE & CO.
Chartered Accountants

Firm Reg. No. 19051744

(Signature)
S. S. Peshwe
Partner

Membership No. 121546

MAHARASHTRA EDUCATION SOCIETY
SCHEDULE TO & FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018

Schedule A : Other Earmarked Fund

AMOUNT 31.3.2017		Particulars	AMOUNT	AMOUNT 31.3.2018	
Rs.	Ps.			Rs.	Ps.
28,800,923.47		1) Government Grants for Buildings and Equipments (As Per Last B/S)	28,800,923.47		
		Additions- UGC Grants	4,966,378.00		
			33,767,301.47		
		Less : Depreciation on Assets	1,710,668.86		32,056,632.61
46,430,482.38		2) Donation :- (As Per Last B/S)	46,430,482.38		
		Add- Additions during the year	4,199,560.00		
			50,630,042.38		
		Less : Transferred to Depreciation fund	1,596,161.60		49,033,880.78
95,805.00		3) Fellowship Fund :(As Per Last B/S)	95,805.00		
		Add- Additions during the year	37,500.00		133,305.00
10,813,835.00		4) Capital Reserve (As Per Last B/S)	10,813,835.00		
		As per last B/s	-		10,813,835.00
		Add- Additions during the year			
1.00		5) Nominal Value of Lease Hold Land at Kasar-Amboli -Mulashi (As Per Last B/S)			1.00
86,141,046.85			Total Rs		92,037,654.39



MAHARASHTRA EDUCATION SOCIETY
SCHEDULE TO & FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018

Schedule: B : Depreciation Fund

Particulars	Balance as on 1.4.2017		Additions/ Adjustments 2017-18		Deductions/ Adjustments 2017-18		Balance as on 31.3.2018	
	Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps
Buildings		141,369,538.44		18,074,530.17		-		159,444,068.61
Other Movable Assets		170,618,424.70		18,069,401.47		1,299,488.00		187,388,338.17
Total Rs		311,987,963.14		36,143,931.64		1,299,488.00		346,832,406.78



MAHARASHTRA EDUCATION SOCIETY
SCHEDULE TO & FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018

Schedule C : Other Funds

AMOUNT 31.3.2017		Particulars	AMOUNT	AMOUNT 31.3.2018	
Rs.	Ps.			Rs.	Ps.
Funds in the Books of the Society					
34,349,829.36		1) General Reserve :- (As Per last B/S) Add: Transfer From Endowment fund	34,349,829.36 56,613.00		34,406,442.36
8,048,422.00		2) Endowment Fund :- (As Per last B/S) Add : During the Year Less: Transfer To General Reserve	8,048,422.00 707,352.00 56,613.00		8,699,161.00
4,764,564.00		3) Development Fund :- (As Per last B/S)			4,764,564.00
47,836,246.00		4) Rani Laxmibai Girls Military School Project Fund (As per last B/S) Add- Additions during the year Less- Utilised	47,836,246.00		47,836,246.00
79,479,441.00		5) Institute of Health Science Project Fund Add- Additions during the year	79,479,441.00 3,045,000.00		82,524,441.00
7,706,126.00		6) Specific Donations (As per last B/S) Add- Additions during the year Less -Expenses during the year	7,706,126.00 6,621,300.00 14,327,426.00 4,037,995.00		10,289,431.00
5,000,000.00		7) Highschool Baramati			5,000,000.00
13,999.00		8) Investment Flactuation Reserve			13,999.00
3,500,000.00		9) Provision for Impairment of Assets			3,500,000.00
1,275,255.00		10) Amrut Mahotsav(Bhave Primary School) Add- Additions during the year	1,275,255.00		1,275,255.00
1,138,869.00		11) MES Alumni Association(MAA) Add- Additions during the year Less -Expenses during the year	1,138,869.00 581,302.00 1,720,171.00 269,157.00		1,451,014.00
365,100,000.00		12) Building Fund Add- Additions during the year	365,100,000.00 70,000,000.00		435,100,000.00
5,000,000.00		13) Contingecy Fund			5,000,000.00
Funds in the Books of Institutions					
1,171,298.50		Development Fund - Highschools			1,171,298.50
221,566.00		Students Welfare Fund - A.G.College			221,566.00
43,199.00		Poor Students Fund - A.G.College			43,199.00
14,974.00		Poor Students Fund - G C.College			16,854.00
816,969.00		Students Welfare Fund - G.C.College			816,969.00
284,089.00		Development Fund - AGC			284,089.00
936,309.30		Development Fund - GCC			936,309.30
566,701,156.16			Total Rs		643,350,838.16



MAHARASHTRA EDUCATION SOCIETY
SCHEDULE TO & FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018

Schedule D : Loans

AMOUNT 31.3.2017		Particulars	AMOUNT	AMOUNT 31.3.2018	
Rs.	Ps.			Rs.	Ps.
1,835,729.70		Secured Loans 1) Overdraft from Bank of Maharashtra (Secured against Fixed Deposits of Rs.1,69,53,559)			5,891,608.70
7,333,566.94		2) Overdraft from Janata Sahakari Bank Ltd (Secured against Fixed Deposits of Rs.1,28,84,853/- and Equitable Mortgage of Land & Building)			17,618,028.71
44,206,582.21		3) Overdraft from The Sarswat Co Op Bank Ltd (Secured against mortgage of Land & Buildings)			50,269,610.86
59,272,488.00		3) Term Loan From Janata Sahakari Bank Ltd (Secured against Mortgage of School Buildings)			49,100,054.00
6,115,781.50		4) Term Loan From Janata Sahakari Bank Ltd (Secured against Hypothecation of Furniture & Equipments)			4,231,455.50
-		5) Term Loan From Janata Sahakari Bank Ltd (Secured against mortgage of Land & Buildings)			110,615,692.00
		1) Ladies Hostel -Lote	77,144,612.00		
		2) Waghire Highschool Saswad	4,552,280.00		
		3) Renavikar Highschool Nagar	8,757,430.00		
		4) English Medium school Shirwal	20,161,370.00		
14,374,000.00		Unsecured Loans Fixed Deposits From Public			12,615,000.00
133,138,148.35			Total Rs		250,341,449.77



MAHARASHTRA EDUCATION SOCIETY'S

SCHEDULE TO & FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018

Schedule E : Liabilities

AMOUNT 31.3.2017		Particulars	AMOUNT	AMOUNT 31.3.2018	
Rs.	Ps.			Rs.	Ps.
		1) For Expenses :			
		Scholarship, Prizes & Fee Concession			
1,141,251.50		a) Abasaheb Garware College	360,401.00		
161,499.00		b) Garware College of Commerce	226,658.00		587,059.00
1,302,750.50		Sub Total (1)			587,059.00
		2) For Rent & Other Deposits & Liabilities:			
813,037.00		Temporary Deposits - Others			813,037.00
135,600.00		Deposits From Others			235,600.00
3,605,699.00		Earnest Money Deposits			4,359,267.00
1,199,067.44		Retention Money - Contractors			2,087,804.44
3,604,053.00		Deposits - A.G.College			3,807,153.00
2,097,700.00		Deposits - A.G.College(No Grant)			2,366,700.00
2,482,690.00		Deposits - G.C.College			2,924,350.00
1,333,000.00		Deposits - I.M.C.C			1,436,100.00
88,884,588.48		Deposits & Other Liabilities - Schools & Hostels			108,645,107.06
2,524,581.00		Deposits - Ayurvedic Mahavidyalay			2,269,581.00
5,490,764.00		Deposits from Tenants			4,454,589.00
112,170,779.92		SubTotal			133,399,288.50
		Other Liabilities			
4,482.00		a) Abasaheb Garware College			180,317.00
472,507.00		b) Garware College of Commerce			577,315.00
1,045,945.00		c) I.M.C.C			1,599,175.00
1,194,532.85		e) Parshuram Hospital & Medical stores			2,088,713.50
1,741,472.00		f) Ayurvedic College			3,274,923.00
8,059.00		g) Balak Mandir Baramati			13,459.00
252,114.91		h) Nursing School			221,453.00
58,500.00		i) English Medium school Baramati			58,500.00
61,711,819.01		j) Head Office			67,781,211.20
66,489,431.77		SubTotal			75,795,066.70
		For Capital Assets			
		a) Dnyan Mandir Highschool, Kalamboi (CIDCO)			-
1,916,000.00		b) AKVB Highschool, Panvel (CIDCO)			-
1,916,000.00		SubTotal			-
180,576,211.69		Sub Total (2)			209,194,355.20
		3) Sundry Credit Balances :			
12,031,808.00		Employees Provident Fund			549,903.00
		U.G.C Grant & Other Grants (Unutilised)			17,131,234.64
9,090,980.00		a) Abasaheb Garware College(UGC)	13,905,467.00		
861,454.00		b) Abasaheb Garware College(other Scheme)	891,523.00		
5,505,880.00		c) Abasaheb Garware College(DDU Kaushal)	1,757,387.64		
1,807,422.00		d) Garware College of Commerce	397,655.00		
1,709,435.00		e) Ayush Project - Ayurvedic College	-		
2,412,772.00		f) Atal Tinkring Grants to schools	-		
		g) Play Ground schools	179,202.00		
33,419,801.00		Sub Total (3)			17,661,137.64
215,298,763.19		Total Rs. (1+2+3)			227,462,551.84



MAHARASHTRA EDUCATION SOCIETY'S
SCHEDULE TO & FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018

Schedule: F : Income And Expenditure Account

AMOUNT 31.3.2017		Particulars	AMOUNT	AMOUNT 31.3.2018	
Rs.	Ps.			Rs.	Ps.
256,129,506.18		Balance As Per Last B/S	256,129,506.18		
		Add -Adjustment during the year	-		
		Add : Surplus of the Current Year Transferred from Income & Expenditure Statement	5,982,443.37		
					262,111,949.55
256,129,506.18			Total Rs		262,111,949.55

Schedule G : Immovable Properties

AMOUNT 31.3.2017		Particulars	AMOUNT	AMOUNT 31.3.2018	
Rs.	Ps.			Rs.	Ps.
26,509,265.28		1) Lands -			
		a) Freehold / Leasehold (at cost / Book Value)	26,509,264.28		
		b) Leasehold at Kasar-Amboli (Mulshi) for Girls Military School at Nominal Value (As Per Last B/S)	1.00		
			26,509,265.28		26,509,265.28
		Less: Freehold land surrendered to Donor			
30,238,367.30		2) Leasehold Lands & Buildings			
		a) Pre-Primary, Primary & Secondary School, Kalamaboli Navi Mumbai	12,702,200.00		
		b) Adyakanrtiveer Vasudeo Balwant Phadke Vidyalaya New Panvel (As Per Last B/S)	15,000,000.00		
		c) Highschool Baramati(As per last B/S)	14,355.30		
		d) Sou Vimalabai Garware Highschool(As per last B/S)	58,391.00		
		e) Vidya Mandir, Belapur(As per last B/S)	908,349.00		
		f) Play Grounds at Panvel, Kalamboli & Belapur (As per last B/S)	1,555,072.00		30,238,367.30
880,641,358.52		3) Buildings			
		Building (As Per Last B/S)	880,641,358.52		
		Add: Additions during the year			
		a) Adyakanrtiveer V B Phadke-Community Hall	10,012,432.55		
		b) Bal Shikshan Mandir Mayur Colony	26,962,454.00		
		c) English Medium School Baramati	371,333.00		
		d) English Medium School, Shirwal	719,838.94		
		e) Girls Military school, Kasar Amboli	4,145,956.00		
		f) IMCC	30,000.00		
		g) Pre Primary school, Pune-30	1,240,119.00		
		h) Renavikar Madhyamik Vidyalay, Nagar(including Toilet Block)	14,930,299.00		
		i) Waghire Highschool, Saswad	15,150,870.00		954,204,661.01
34,790,555.00		4) Work in Progress			
		a) A G College(Near Library)	4,226,221.00		
		b)Ayurved Mahavidyalay-Ladies Hostel	107,949,190.00		
		c) English Medium school Shirwal	8,808,687.00		
		d) Sarswathi Bhavan(Lift work)	239,370.00		121,223,468.00
972,179,546.10			Total Rs		1,132,175,761.59



MAHARASHTRA EDUCATION SOCIETY'S
SCHEDULE TO & FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018

Schedule H : Investments

AMOUNT 31.3.2017		Particulars	AMOUNT	AMOUNT 31.3.2018	
Rs.	Ps.			Rs.	Ps.
250.00		1) Five Shares of Poona District Central Co-op. Bank Ltd. of Rs 50/- each Fully Paid.		250.00	
2,551,600.00		2) Shares of Janata Sahakari Bank Ltd of 4 shares of Rs 25/-each & 20515 Shares of Rs.100/- each fully Paid.		2,551,600.00	
50.00		3) Two Shares (including One Bonus) of Deccan Gymkhana Co-op. Housing Society Ltd., Pune of of Rs 50/- each Fully Paid.		50.00	
14,000.00		4) 1800 Equity Shares of Garware Nylons Ltd. (including 1400 allotted as Bonus Shares) at Book Value		14,000.00	
4.50		5) Share Money in Deccan Gymkhana Co-op. Housing Society Ltd., Pune		4.50	
25,000.00		6) Shares of The Sarswat Co Op Bank Ltd		25,000.00	
2,590,904.50			Total Rs	2,590,904.50	



MAHARASHTRA EDUCATION SOCIETY'S
SCHEDULE TO & FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018

Schedule: I : Furniture, Fixture & Other Movable Assets

Particulars	Balance as on 1.4.2017		Additions during 2017-18		Amount written off/sold		Balance as on 31.3.2018	
	Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps
A) Furniture :								
1) A.G.College		26,824,760.57		2,301,684.00		1,432,409.00		27,694,035.57
2) Ayurvedic Mahavidyalay		5,132,955.75		245,884.00		-		5,378,839.75
3) G.C.College		18,986,426.89		721,227.00		-		19,707,653.89
4) HigherSecondary Schools		1,433,062.00		188,663.00		-		1,621,725.00
5) Hostel for Colleges		3,507,510.20		313,523.00		8,395.00		3,812,638.20
6) Hostel (Sarswathi Bhavan)		2,266,421.00		108,402.00		68,500.00		2,306,323.00
7) Hostel(Rani Laxmibai School)		6,799,873.25		399,656.00		13,411.00		7,186,118.25
8) I M CC		2,539,201.60		933,091.00		-		3,472,292.60
9) Other Institutes		685,141.00		50,678.00		-		735,819.00
10) Mayur Colony & School hall		2,240,914.71		-		-		2,240,914.71
11) Nursing college		1,339,747.00		-		-		1,339,747.00
12) Nursing School		1,651,690.00		64,811.00		-		1,716,501.00
13) Parshuram Hospital		5,874,398.50		101,495.00		-		5,975,893.50
14) Schools		34,416,798.02		6,016,133.22		317,583.00		40,115,348.24
15) Shakti Gymnasium		201,204.00		-		-		201,204.00
16) Head Office		6,155,652.40		272,891.00		-		6,428,543.40
17) Community College		109,560.00		-		-		109,560.00
Sub Total Rs.(A)		120,165,316.89		11,718,138.22		1,840,298.00		130,043,157.11
B) Library Books :								
1) A.G.College		11,099,045.94		618,711.00		11,500.00		11,706,256.94
2) Ayurvedic Mahavidyalay		2,202,327.00		218,815.00		-		2,421,142.00
3) B Ed College(Proposed)		178,722.15		-		-		178,722.15
4) G.C.College		5,147,281.31		153,228.00		152,736.00		5,147,773.31
5) Higher Secondary		317,955.47		10,864.00		-		328,819.47
6) Hostel		41,011.00		-		-		41,011.00
7) I M CC		4,202,143.61		446,348.00		1,790.00		4,646,701.61
8) Institutes		136,375.65		-		-		136,375.65
9) Nursing College		734,245.00		-		11,214.00		723,031.00
10) Night College		101,352.00		43,711.00		-		145,063.00
11) College of Optometry		47,228.00		-		-		47,228.00
12) Parshuram Hospital		116,947.00		-		-		116,947.00
13) Community College		2,000.00		-		-		2,000.00
14) Schools		3,984,859.68		494,111.00		80,293.00		4,398,677.68
Sub Total Rs.(B)		28,311,493.81		1,985,788.00		257,533.00		30,039,748.81
C) Laboratory Equipments								
1) A.G.College		21,839,619.96		3,036,470.00		22,114.00		24,853,975.96
2)A G College(Out of UGC/Govt Grants)		13,309,080.00		500,280.00		-		13,809,360.00
3) Ayurvedic Mahavidyalay		3,749,842.00		637,024.00		-		4,386,866.00
4) Mayur Colony & School hall		3,063,553.00		-		-		3,063,553.00
5) Parshuram Hospital		9,253,445.00		123,906.00		-		9,377,351.00
6) Shooting Range		480,250.00		1,050,000.00		-		1,530,250.00
7) Head Office		484,862.00		-		-		484,862.00
8) HigherSecondary Schools		728,805.79		202,497.22		2,563.00		928,740.01
9) Secondary Schools		1,348,618.40		123,943.00		4,449.00		1,468,112.40
10)College of Nursing		1,107,329.00		-		-		1,107,329.00
10)College of Optometry		306,703.00		43,596.00		-		350,299.00
Sub Total Rs.(C)		55,672,108.15		5,717,716.22		29,126.00		61,360,698.37



Schedule: I : Furniture, Fixture & Other Movable Assets

Particulars	Balance as on 1.4.2017		Additions during 2017-18		Amount written off/sold		Balance as on 31.3.2018	
	Rs	Ps	Rs	Ps	Rs	Ps	Rs	Ps
D) Electronics Equipments								
1) Hostel		1,636,138.00		215,040.00		-		1,851,178.00
2) Schools		1,056,195.00		-		-		1,056,195.00
Sub Total Rs.(D)		2,692,333.00		215,040.00				2,907,373.00
E) Office Equipments								
1) A.G.College		930,045.50		344,324.00		119,445.00		1,154,924.50
2) G.C.College		3,559,470.57		29,500.00		-		3,588,970.57
3) Schools		1,396,342.00		793,341.00		474.00		2,189,209.00
4) Other Institutes		7,815.00		444,888.40		-		452,703.40
5) IMCC		1,079,938.00		239,880.00		-		1,319,818.00
6) Hostel		1,292,441.90		897,160.00		-		2,189,601.90
7) Personality Development Centre		92,819.75		-		-		92,819.75
8) Ayurvedic College		4,755.00		-		-		4,755.00
9) Nursing College		31,613.00		69,676.00		-		101,289.00
10) Night College		71,274.00		40,721.00		-		111,995.00
Sub Total Rs.(E)		8,466,514.72		2,859,490.40		119,919.00		11,206,086.12
F) Sports Equipments								
1) A.G.College		423,420.13		-		37,470.00		385,950.13
2) G C College		165,000.00		-		41,450.00		123,550.00
3) Schools		843,635.36		215,126.00		19,311.00		1,039,450.36
4) IMCC		62,185.00		-		-		62,185.00
5) Gymnasium		369,478.90		-		-		369,478.90
6) Rani Laxmibai Girls' Military School		96,054.00		-		-		96,054.00
7) Swarswathi Bhavan Hostel		134,000.00		-		-		134,000.00
Sub Total Rs.(F)		2,093,773.39		215,126.00		98,231.00		2,210,668.39
G) Computer Centre Equipments :								
1) A.G.College		16,432,644.00		664,054.00		357,365.00		16,739,333.00
2) Ayurvedic College		1,165,965.00		2,250.00		-		1,168,215.00
3) G.C.College		8,497,414.65		603,345.00		-		9,100,759.65
4) Hostels		229,354.00		145,500.00		-		374,854.00
5) I.M.C.C.		11,635,536.77		-		-		11,635,536.77
6) Other Institutes		657,401.00		52,584.76		-		709,985.76
7) Parshuram Hospital		747,894.00		9,800.00		-		757,694.00
8) Schools		12,140,618.39		2,439,461.00		103,714.00		14,476,365.39
9) Nursing college		155,750.00		84,000.00		-		239,750.00
10) Optometry college		275,850.00		-		-		275,850.00
11) Head Office		2,338,794.00		303,462.00		-		2,642,256.00
12) Mayur colony Hall		54,350.00		-		-		54,350.00
13) Community college		50,000.00		-		-		50,000.00
Sub Total Rs.(G)		54,381,571.81		4,304,456.76		461,079.00		58,224,949.57
1) Printers-Secondary Schools		73,645.00		-		-		73,645.00
2) Printers-Primary Schools		8,000.00		10,500.00		-		18,500.00
3) Printers-Primary G C College		437,025.00		76,500.00		-		513,525.00
4) Printers-Society		83,350.00		54,950.00		-		138,300.00
5) Printers-Hostel		19,600.00		-		-		19,600.00
Sub Total Rs.(G-1)		621,620.00		141,950.00				763,570.00
H) Vehicle								
1) Head Office		4,632,827.00		-		-		4,632,827.00
2) School		109,660.00		-		-		109,660.00
3) Parshuram Hospital		1,352,397.00		-		430,372.00		922,025.00
		6,094,884.00				430,372.00		5,664,512.00
Grand Total Rs (A To H)		278,499,615.77		27,157,705.60		3,236,558.00		302,420,763.37



MAHARASHTRA EDUCATION SOCIETY
SCHEDULE TO & FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018

Schedule J : Advances (Others)

AMOUNT 31.3.2017		Particulars	AMOUNT	AMOUNT 31.3.2018	
Rs.	Ps.			Rs.	Ps.
		<u>Advances & Deposits</u>			
		A) Advances -			
13,751,263.73		a) Sundry Advances Institutions			16,482,792.12
1,346,233.50		b) Abasaheb Garware College			
423,376.00		Senior College	2,371,774.50		
417,804.00		Junior College	423,376.00		
1,717,437.00		Examination Exp.Receivable from Pune Uni.	1,182,265.00		
		U.G.C Expenses Receivable	-		3,977,415.50
1,720,731.00		c) Garware College of Commerce	1,963,720.00		
582,639.00		U.G.C Expenses Receivable-- G CC	87,164.00		2,050,884.00
		c) Other Grant Receivable			
		Atal Tinkring Grants for school	493,758.50		493,758.50
6,041,347.00		e) Advance to Contractor & Others			5,263,226.22
2,913,133.00		f) Tax Deducted / Recoverable			3,646,085.00
467,100.00		g) Stamp Duty Claim			467,100.00
37,844,000.00		h) Deposit with PF & EPF Authorities			37,844,000.00
		B) Deposits -			
242,057.00		a) Society	228,057.00		
3,605,565.00		b) Institutions	3,540,745.00		
3,496,300.57		c) Stock(At cost)	3,071,319.00		6,840,121.00
74,568,986.80			Total Rs		77,065,382.34



MAHARASHTRA EDUCATION SOCIETY'S
SCHEDULE TO & FORMING PART OF THE BALANCE SHEET
AS AT 31ST MARCH, 2018

Schedule K : Income Outstanding

AMOUNT 31.3.2017		Particulars	AMOUNT	AMOUNT 31.3.2018	
Rs.	Ps.			Rs.	Ps.
3,410,223.22		1) Interest Accrued on Fixed Deposits with Banks			4,895,629.22
39,343.00		2) On MSEDG Deposits/MIDC Deposit			39,343.00
3,449,566.22			Total Rs		4,934,972.22

Schedule L : Cash and Bank Balances

AMOUNT 31.3.2017		Particulars	AMOUNT	AMOUNT 31.3.2018	
Rs.	Ps.			Rs.	Ps.
65,129.65		1) Cash Balance :			
435,630.05		a) Society	83,281.13		
		b) Schools, Colleges & Institutes	198,465.36		281,746.49
		2) Cash at Banks :			
		a) Society :			
		With Nationalised Banks	2,728,765.48		
1,849,654.88		With Scheduled Bank(including sheduled co op banks)	69,510,900.96		
20,854,896.81		b) Colleges :	61,853,357.47		
61,755,754.70		c) Schools, & Institutes :	19,560,005.48		
25,228,483.74		With Nationalised Banks & Scheduled Co-op. Banks			153,653,029.39
		3) Fixed Deposits with Nationalised & Scheduled Co-op. Banks			
42,778,342.15		a) Society :	46,401,466.15		
		(Pledge of Fixed Deposit of Rs.2,98,38,412/-) for Overdraft with Janata Sahakari Bank & Bank of Maharashtra)			
		Fixed Deposits with Bank includes following:			
		(1) FDRs in the Joint name of Sanstha & Director of Technical Education, Mumbai- Bank of India, Laxmi Road Rs 5.64 lakhs			
		(2) FDR in the Joint name of Sanstha & Pune Vidyapeeth Solapur Janata Sahakari Bank ,Tilak Raod Rs 8.44 lakhs			
		(3) FDR in the Joint name of Sanstha & Education Officer(Primary) Raigad Jilha Parishad, Alibag Bank of Maharashtra Bajirao Road, Pune Rs 8.67 lakhs			
		(4) FDR in the Joint name of Sanstha & Education Officer(Primary) Jilha Parishad,Pune Bank of Maharashtra Bajirao Road, Pune Rs 8.60 lakhs			
		(5) FDR in the Joint name of Secretary, CBSC New Delhi Bank of Maharashtra Bajirao Road, Pune Rs 5.25Lacs			
		(6) FDR in the Joint name Edication Officer Zilha Parishad Pune Indian Overseas Bank Tilak Road, Pune Rs 10.00Lacs			
		(7) FDR in the name of MES Allumni Association wih Indian Overseas Bank Tilak Road, Pune Rs 7.25Lacs			
21,803,087.00		b) Schools, Colleges & Institutes :	23,228,683.00		69,630,149.15
13,960,717.00		4) Cheques on Hand			14,982,702.84
188,731,895.98			Total Rs		238,547,627.87



Schedule M

[A] Significant Accounting Policies:

- (1) Accounts are prepared on historical cost basis of accounting.
- (2) Income and Expenditure is recognized on cash basis except for the following:
 - (a) In accordance with the extant directives issued by Shikshan Shulka Samiti, Maharashtra State, Income as well as Expenditure of following 4 constituent units is accounted for on accrual basis:
 - i. MES Ayurvedic Mahavidyalaya, Ghanekhunt Lote.
 - ii. MES Institute of management and Career Courses, Pune.
 - iii. MES College of Nursing, Ghanekhunt Lote.
 - iv. MES School of Nursing, Ghanekhunt Lote.
 - (b) In respect of the Head office and remaining 44 constituent units, income on investments, fees received in advance, Interest on fixed deposits and Gratuity are accounted on accrual basis.
- (3) Stock of stationary at the end of the year is valued at cost.
- (4) Retirement Benefits:
 - (a) Leave Encashment is accounted for on cash basis.
 - (b) Pension in respect of Ex-employees not covered under the Pension Scheme is accounted for on cash basis. In case of Employees covered under the Pension Scheme, the provision is made on the basis of management estimates. The actuarial valuation is obtained, generally at the interval of 3 years and the short fall if any, is funded by the Society.
 - (c) Contribution to Provident Fund and Premium paid to LIC for Group Gratuity is charged as expenditure to the Income and Expenditure Account.
 - (d) In case of certain employees, who have not opted for the Government fund scheme, management contribution and interest thereon is charged to Income and Expenditure account and credited to a separate Fund. The fund is managed by the Society.
- (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) Land and building acquired from CIDCO during 1997-98 and 1998-99 on long term lease are capitalized at their full costs as per the agreement entered with CIDCO.
 - (c) Assets acquired out of UGC Grants are fully adjusted against the respective grant.
 - (d) Borrowing costs such as Interest, processing fees etc. on loan for buildings are capitalized till the completion of the construction of the asset.
 - (e) Lands received by way of gift are valued at the value adopted for stamp duty purpose and actual cost incurred on stamp duty, registration and other charges incurred for executing the gift deeds.
- (6) Depreciation on fixed assets:
- (a) Depreciation on fixed assets is provided on the gross block of fixed assets as on the opening of the year, on Straight Line Method at the rates determined by management taking into account the estimated life of the asset, by corresponding credit to depreciation fund.
 - (b) Depreciation in case of Leasehold Buildings is provided on a pro rata basis over the period of lease.
 - (c) In view of Accounting Standard 12 on Accounting for Government Grants issued by the Institute of Chartered Accountants of India-
 1. Depreciation in case of movable assets acquired from the year 2001-02 onwards out of donation is adjusted against the balance of Donation.
 2. Depreciation in case of Assets acquired from the year 2004-05 onwards out of Government Grants is adjusted against the balance of Government Grants.
- (7) Investments are stated at cost of acquisition. Depreciation in the value of investments being the difference between the cost and realizable value of such investments is shown under Investments Fluctuation Reserves.

[B] Notes on Accounts:

- (1) Trust Fund or Corpus includes certain donations towards Corpus, certain grants from Government wholly utilized for capital assets and part of conditional donations, purpose of which is over. In addition to this, all other grants fully utilized and shown under "Other Earmarked Funds' also form part of "Corpus of the Trust'.
- (2) The Society is carrying out its object of education through its sub-institutions. 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'.



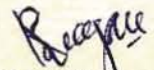
- (3) Educational Expenditure shown under "Expenditure on Object of Trust' includes Salaries and Allowances to Staff, General Maintenance Expenditure, Term Fee Expenditure, Taxes and Other Expenditure of varied nature.
- (4) The Head Office recovers certain estimated charges towards Rent where the units utilize the properties from the Head Office. Such Rent is recorded as expenses in the books of units and income in the books of Head Office. In the consolidated Financial Statements, the same is recorded under the heads 'Expenses on Object of Trust' and 'Rent Received'.
- (5) Certain assets acquired out of Government grants are the property of the Government in terms of those grants.
- (6) Land at Kasar Amboli, Mulshi, admeasuring 30 acres awarded by Government of Maharashtra for Girls' Military School, free of cost with nominal lease rent of Re.1/- per year for 30 years has been accounted for at nominal value of Re. 1/-.
- (7) Land includes land amounting to Rs. 20.66 Lakhs in respect of Ahmednagar School, for which agreement to sale has been executed during the year 2004-05. The formalities for execution of sale deed are in process.
- (8) Land at Baramati High School has been acquired by Baramati nagar parishad during the year. Compensation in respect of such acquisition in the form of Transferable Development Right (TDR) is receivable from Baramati nagar parishad. Accounting of TDR will be done on receipt of the same from nagar parishad.
- (9) As per the decision received from the Assistant Provident Fund Commissioner under sec 7A of the Employees Provident Fund and Miscellaneous Provision Act 1952 dated 29.06.2012, the provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 are applicable to the trust and certain constituent units. Accordingly, trust and all such constituent units have applied for registration with the Employees' Provident Fund Authorities. During the current year, the society received a demand notice dated December 22,2017 wherein the PF authorities determined the amount of penalty u/s 14 B and Interest u/s 7Q at 430.37 Lakhs and 356.64 Lakhs respectively in addition to the P.F. dues already paid by the society. As per said notice, the society was allowed a period of 15 days to respond in respect of demand made. Accordingly, the society has filed its reply to P.F. Authorities on April, 27, 2018. In respect of Interest demand u/s 7Q a payment of Rs.244.86 Lakhs has been made. The society is in process of filing necessary appeals in respect of penalty u/s 14B
- (10) Transactions of M.E.S. Vidya Pratisthan Bal Vikas Mandir English Medium School, Baramati, and the constituent unit of the Society have not been incorporated since 1990-91 in the consolidated accounts of the society as the books of account of these constituent units were not furnished.
- (11) In some cases the balances outstanding on account of deposits,other liabilities and advances are subject to confirmation,reconciliation and consequential adjustments,if any.




(12) Contingent liability:

- (i) Estimated amounts of claims against the society not acknowledged as debts Rs. 61.50 Lakhs.
 - (ii) Others: cases filed by various retired employees for encashment of leave amounting Rs.50 Lakhs (approx)
 - (iii) Bank Guarantees issued on behalf of society, which are counter-guaranteed by the society- Rs. 297.10 Lakhs.
- (13) Lease rentals in respect of buildings taken on operating lease for Ayurvedic College are treated as expenditure.
- (14) Advances to others include an amount of Rs. 33,455 in respect of fraud perpetrated at various constituent units of the society in the earlier years.
- (15) During the current year, theft of cash on hand was noticed in respect of constituent units at Abasaheb Garware College (No Grant unit), Bal Vikas Mandir Primary reimbursement A/c (Saswad), Bal Vikas Mandir Primary (Saswad), Pre Primary (Saswad). Total amount involved in theft was Rs.38,599/-.The society has initiated legal action in respect of the theft. The amount involved in theft has been written off during the current year.
- (16) Previous year figures have been regrouped and rearranged wherever necessary, so as to make the same comparable with the current year figures.

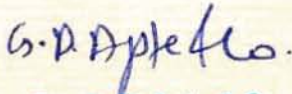
For and behalf of the
Governing Body, M.E.S Society, Pune 30.


(A P Kshirsagar)
Trustee
M.E. Society, Pune

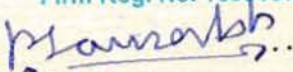

(Dr B S Vhankate)
Asst Secretary


(Dr S D Deshpande)
Secretary
M. E. Society, Pune


(Sachin Ambardekar)
Chief Executive Officer



For G. D. Apte & Co.
Chartered Accountants
Firm Reg. No. 100515W


S. S. Peshwe
Partner
Membership No. 121546

G. D. Apte & Co.
Chartered Accountants
Firm Reg. No.100515W



Pune ,Dated 25.08.2018

MAHARASHTRA EDUCATION SOCIETY, PUNE
Income & Expenditure Account for the year ended 31st March, 2018
(Without Incorporation of Schools, Colleges & Institutes Accounts)

Expenditure	Rs	Ps	Income	Rs	Ps
Interest On Fixed Deposits	1,278,129.00		Building Rent	38,935,002.00	
Interest on Bank CC & OD	4,653,437.31		Ground Rent	1,228,200.00	
Interest on Term Loan	7,743,240.00		Other Rent	6,841,705.00	
Interest on P Fund	230,621.40		Donations	10,788,200.00	
interest other	293,159.00		Interest on Bank	588,787.00	
Legal & Professional Fees	3,541,848.00		Accounts		
Lease Rent	13,290.00		Interest on Fixed	3,770,111.00	
Repairs to Building	21,053,706.52		Deposits with Bank		
Repairs & Maintenance	672,640.95		Dividend	135,080.00	
Contribution to Instistutions	36,627,950.10		Misc Receipts	60,351,607.12	
Salaries & Allowances &	15,609,163.00				
Gratuity & Group Insurance	736,078.80				
Pension to Retd office staff & others	486,265.00				
Travelling & Conveyance	1,089,113.67				
Rates Taxes & cesses	4,245,681.00				
Printing	427,531.35				
Computer & other stationery	89,474.00				
Postage	25,139.00				
Bank Charges	455,109.40				
Misc Expenses	549,539.80				
Telephone Expenses	932,346.40				
Superannuation to Retired L M	310,435.00				
& Benefit to L M					
Scholarship & Prizes	440,740.00				
Function & Celebrations	2,073,414.40				
Software Expenses & Web site exp	523,005.00				
Advertisement Expenses	595,953.00				
Educational Expenses	359,376.00				
Audit Fees	354,000.00				
Vehicle maintenance	535,544.00				
Hall Expenses	1,860,953.76				
Electricity Charges	261,290.00				
Office Cleaning charges	680,619.00				
Staff welfare Expenses	8,480.00				
Donation to other trust	800,000.00				
GST RCM	398,260.00				
Etihas Lekhan Expenses	31,655.00				
surplus for the year	12,651,508.26				
Total Rs	122,638,692.12		Total Rs	122,638,692.12	

(Signature)
(A P Kshirsagar)
Trustee
M E Society,

(Signature)
(Dr S D Deshpande)
Secretary
M E Society,

(Signature)
(Dr B S Chankate)
Asst Secretary
M E Society,

(Signature)
G. D. Apte & Co.
G D Apte & Co
Chartered Accountants

For G. D. Apte & Co.
Chartered Accountants
Firm Reg. No. 100515W

(Signature)
(Sachin Ambardekar)
Chief Executive officer
M E Society

(Signature)
S. S. Peshwe
Partner
Membership No. 121546



Pune Dated 25.08.2018

Land & Building of Maharashtra Education Society, Pune					
Sr No	Particulars	Amount		Amount	
		Rs	Ps	Rs	Ps
(i)	Land -Freehold/Lease hold:				
1	Various Lands at Pune.Saswad Baramati, Navi Mumbai Shirwal,Ahmednagar,Ghanekhunt			24,373,179.28	
2	Rani Laxmibai Girl's Military School			1.00	
(ii)	Land -Gift				
1	Late Gajanan Bhivrao Deshpande Vidyalay Indapur Road, Baramati			2,136,085.00	
(iii)	Leasehold Land & Building:				
1	Dnyan Mandir, Kalamboli , Navi Mumbai	12,702,200.00			
2	Adyakrantiveer Vasudeo Balwant Phadke Vidyalay New Panvel	15,000,000.00			
3	sou Vimalabai Garware Highschool, Pune	58,391.00			
4	Play Grounds at Kalamboli, Panvel and Belapur	1,555,072.00			
5	Late G B Deshpande Highschool,Baramati	14,355.30			
6	Vidya Mandir, Belapur	908,349.00		30,238,367.30	
(iv)	Building(inclusive of various buildings in premises of)				
1	MES Boys Highschool Pune	4,088,596.28			
2	MES Renuka Swaroop Memorial Girls Highschool Pune	6,179,584.05			
3	MES Sou Vimalabai Garware Highschool, Pune	1,015,554.59			
4	MES Late G B Deshpande Highschool, Baramati	3,180,729.02			
5	MES Waghire Highschool, Saswad	25,436,404.63			
6	MES Bhawe Primary School, Pune-30	2,044,048.29			
7	MES Bal Shikshan Mandir , Pune-4	46,285.04			
8	MES Abasaheb Garware College ,Pune-4	27,433,447.65			
9	MES Garware College of Commerce, Pune-4	2,120,766.17			
10	MES College Hosel, Pune-4	598,987.81			
11	MES Bal Shikshan Mandir English Medium School ,Pune	83,037,833.82			
12	MES Sou Nirmalabai Haribhau Deshpande Vidyalay Baramati	4,239,011.56			
13	MES Purva Prathmik Shala, Pune-30	8,100,928.84			
14	MES Institute of Management & Career Courses,Pune	4,419,195.55			
15	MES A G College-Cycle Stand	541,148.63			
16	MES English Medium school, Shirwal	16,992,951.91			
17	MES Saraswati Bhavan, Pune	15,616,478.45			
18	MES Vidya Mandir , Belapur	17,604,959.05			
19	Compoud Wall Open Plot 47/2 Paud Road Pune	992,642.79			
20	MES Adyakrantiveer V B Phadke Vidyalay-Lab Panvel	139,627.00			
21	MES Adyakrantiveer V B Phadke Vidyalay-Hall Panvel	16,401,307.51			
22	MES Rani Laxmibai Girls Military School, Kasar Amboli	204,523,983.74			
		444,754,472.38		56,747,632.58	



Land & Building of Maharashtra Education Society, Pune					
Sr No	Particulars	Amount		Amount	
		Rs	Ps	Rs	Ps
		444,754,472.38		56,747,632.58	
23	MES Renavikar Madhyamik Vidyalay,	35,629,478.50		954,204,661.01	
24	Maharashtra Education Society Office	23,329,601.80			
25	MES Mayur Colony Hall Pune	37,109,925.62			
26	MES Parashuram Rugnalaya Lote-Ghanekhunt	114,838,383.45			
27	MES Garware College No Grant unit-P+ 7 Pune	117,470,019.09			
28	MES Ayurvedic Mahavidyalay-Lote	123,340,043.41			
29	MES English Medium School, Baramati(Flat)	2,843,817.00			
30	MES English Medium School, Indapur Road Baramati	52,564,249.76			
31	Compoud Wall MES Dnayan Mandir Kalamboli	2,324,670.00			
	Total				

