

#### 4.4.1

Percentage expenditure incurred exclusively on maintenance of physical and academic Support facilities during the last five years (INR in Lakhs)

**4.4.1 Percentage expenditure incurred exclusively on maintenance of physical and academic support facilities during the last five years (INR in Lakhs)**

**4.4.1.1 Expenditure incurred exclusively on maintenance of physical and academic support facilities during the last five years (INR in lakhs)**

<b>Year</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>Total</b>
<b>Expenditure on maintenance of physical and academic support facilities in INR lakhs</b>	28.06	49.22	38.54	37.56	35.68	<b>189.06</b>

**Formula:**

$$\text{Percentage Expenditure} = \frac{\text{Total Expenditure incurred exclusively on maintenance of physical and academic support facilities during the last five years}}{\text{Total Expenditure excluding salary component during the last five years}} \times 100$$

$$\text{Percentage Expenditure} = \frac{189.06}{246.89} \times 100 = 76.57 \%$$

# Audit Report 2017-18



**SNH & Associates**  
CHARTERED ACCOUNTANTS

OFFICE : A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.  
Tel. : (+91-22) 40629292 / 28989293 • Fax : (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

## AUDITOR'S REPORT

Report of an 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. : F9751  
Name of the Trust : NIRMALA MEMORIAL FOUNDATION

The Trustees,  
Nirmala Memorial Foundation,  
Mumbai.

We have audited the attached Balance Sheet. Of NIRMALA MEMORIAL TRUST as at 31st March, 2018 & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust committee. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

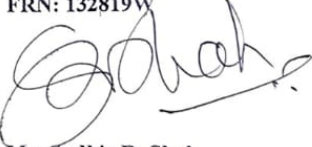
1. We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust which give all information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.
4. In our opinion and to the best of information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and subject to our general remarks give a true and fair view :

i) Balance Sheet of the state of affairs of the Trust as at



- ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

For M/s. SNH & Associates  
Chartered Accountants  
FRN: 132819W



Mr. Sudhir R. Shah  
(Partner)  
Membership No. :- 035592  
Date: 03 September, 2018  
Place: Mumbai



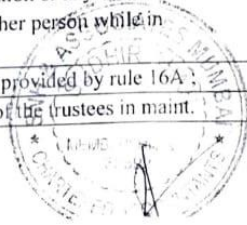
**SNH & Associates**  
**CHARTERED ACCOUNTANTS**

Office : A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.  
 Tel : (+91-22) 40629292 / 28989293 • Fax : (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS  
 AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34  
 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

**Registered Number :- F9751**  
**Name of the Public Trust :- Nirmala Memorial Foundation**  
**For the year ending 31st March 2018**

a. Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules :	YES
b. Whether receipts and disbursements are properly and correctly shown in the accounts :	YES
c. Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts :	YES
d. Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him ;	YES
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 :	YES
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 us ;	YES
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
h. The amounts of outstanding for more than one year and the amounts written off if any ;	NIL
i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-	NO
j. Whether any money of the public trust has been invested contrary to the provisions of Section 35 ;	NO
k. Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditors	NO
l. All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure or omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust	NO
m. Whether the budget has been filed in the form provided by rule 16A ;	NO
n. Whether the maximum and minimum number of the trustees in maint.	YES



**NIRMALA MEMORIAL FOUNDATION  
KANDIVALI, MUMBAI**

**GENERAL REMARKS FOR THE YEAR ENDED 31ST MARCH, 2018.**

NIRMALA MEMORIAL FOUNDATION is observing financial year 31<sup>st</sup> March 2018. Balance Sheet as on 31<sup>st</sup> March 2018 and Income and Expenditure Accounts for the year ended 31<sup>st</sup> March 2018 are attached with this statement.

- 2 Lease Land is recorded on schedule with Charity Commissioner office.

**ACCOUNTING POLICIES**

- 1 Accounts are maintained on Mercantile basis.
- 2 Fixed Assets are shown at cost. Depreciation is provided during the year as per the approved rate of Income Tax Department.
- 3 A. S. 12 Government Grants in respect of Salary & Non Salary grant are recognized on receipt basis and reflected in Income & Expenditure account to meet the expenses of Salary and 6% of salary as non salary Grant.
- 4 A. S. 22 is not applicable, Since income is not taxable and Trust is excessively for education purposes.

**INSTITUTION AUDITED RUNNING UNDER NIRMALA MEMORIAL FOUNDATION**

- Nirmala Memorial Primary School.
- Nirmala Memorial High School
- Nirmala Memorial High School Term Fees Account.
- Nirmala Memorial Foundation Junior College Of Commerce & Science, Kandivali(East).
- Nirmala Memorial Foundation Degree College Of Commerce & Science, Kandivali(East).
- Nirmala Memorial Foundation Junior College Of Commerce & Smt. Shanti Devi Shukla Junior College of Science, Malad(East).
- Nirmala College Of Commerce, Malad(East).
- Nirmala Memorial Foundation College Of Education, Kandivali(East).
- Shri.D.S.Shukla Junior College of Commerce & Science, Kandivali(East).
- Nirmala English School
- Nirmala Kindergarten



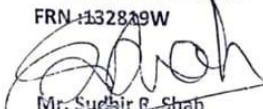
For SNH & Associates  
Chartered Accountants  
FRN :132B19W

*Sudhir R. Shah*  
Mr. Sudhir R. Shah  
( Partner)

Membership No.:035592  
September 03,2018  
Mumbai

Whether the meetings are held regularly as provided in such instrument	YES
p. Whether the minute books of the proceedings of the meeting is maintained.	YES
q. Whether any of the trustees has any interest in the investment of the trust :	NO
r. whether any of the Trustees is a debtor or creditor of the trust	NO
s. Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit :	NA
t. Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	As per General Remarks

For SNH & Associates  
Chartered Accountants  
FRN:132819W

  
Mr. Sudhir B. Shah  
(Partner)

Membership No.: 035592  
Date : 03 September 2018  
Place: Mumbai



# NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

BALANCE SHEET AS ON 31st MARCH 2018

	AMOUNT (₹)	ASSETS	AMOUNT (₹)
<b>LIABILITIES</b>			
<b>Sundry Creditors and Outstanding</b> As per Annexure M - (NMFCE)	2,02,537.00	<b>Fixed Assets: (As per Annexure N - NMFCE)</b> Gross Block Less: Accumulated Depreciation	4,97,416.00 4,39,617.00 57,799.00
<b>Nirmala Memorial Foundation</b> Add: Received during The Year Less: Transfer from Income Expenditure A/c	9,02,853.00 12,46,336.00 (8,84,189.00) 12,65,000.00	<b>Reserve A/c with The SVC Bank (1287)</b> Opening Balance Add: Deposits during Year Add: Bank Interest during the year	2,02,948.00 20,000.00 8,501.00 2,31,449.00
<b>Income &amp; Expenditure A/c</b> Opening Balance Less: Excess of Expenditure Over Income	- (8,84,189.00) (8,84,189.00) 8,84,189.00	<b>Advances and Receivables</b> (As per Annexure O - NMFCE)	72,500.00
Add: Transfer to Nirmala Memorial		<b>Cash and Bank Balance</b> Cash in Hand The Shamrao Vitthal Co-op Bank	398.00 11,05,391.00 11,05,789.00
	<b>14,67,537.00</b>		<b>14,67,537.00</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN-132819W



Mr. Sudhir R. Shah  
(Partner)

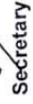
Membership No.:- 035592  
Date : 3rd September, 2018  
Place: Mumbai



For Nirmala Memorial Foundation College of Education

  
Principal

  
Chairman

  
Secretary



# NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2018

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Academic & Legal Expenses	7,67,000.00		
Advertisement Expenses	2,16,720.00	Bank Interest	44,288.00
Affiliation and Permission Expenses	29,500.00		
Audit Fees	10,000.00	Fees (Including cancellation fees)	44,77,500.00
Bank Charges	650.00		
Cleaning Services	3,09,120.00		
Compensation of Premises	6,00,000.00		
Conveyance Expenses	27,278.00		
Cultural Activities Expenses	2,500.00		
Depreciation As per Annexure - N	8,890.00		
Electricity Expenses	1,22,670.00		
Examination Expenses	1,25,721.00		
Industrial Visit Expenses	40,950.00		
Insurance Premium	11,388.00		
Magazine Expenses	5,500.00		
Meeting, Celebration and Workshop Expenses	215.00		
Printing & Stationery Expenses	62,236.00		
Refreshment Expenses	7,560.00		
Registration Expenses	2,56,012.00		
Repairs & Maintenance	610.00		
Salary Expenses	25,59,099.00		
Seminar Expenses	6,200.00		
Sports & Cultural Expenses	7,300.00		
Sundry Expenses	4,265.00		
Telephone Expenses	6,749.00		
University of Mumbai Expenses	2,17,844.00		
<b>TOTAL EXPENSES</b>	<b>54,05,977.00</b>	<b>TOTAL INCOME</b>	<b>45,21,788.00</b>
		<i>Excess of Expenditure Over Income</i>	8,84,189.00
	<b>54,05,977.00</b>		<b>54,05,977.00</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN: 132819W

Mr. Sudhir R. Shah  
(Partner)  
Membership No.: 035592  
Date: 3rd September, 2018  
Place: Mumbai



For Nirmala Memorial Foundation College of Education

*W. S. G. S.*  
Principal

*D. S. S.*  
Chairman

*A. S. S.*  
Secretary

# Audit Report 2018-19



**SNH & Associates**  
CHARTERED ACCOUNTANTS

OFFICE : A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.  
: (+91-22) 40629292 / 28989293 • Fax : (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

## AUDITOR'S REPORT

Report of an 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. : F9751  
Name of the Trust : NIRMALA MEMORIAL FOUNDATION

The Trustees,  
Nirmala Memorial Foundation,  
Mumbai.

We have audited the attached Balance Sheet. Of **NIRMALA MEMORIAL TRUST** as at **31st March, 2019** & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust committee. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

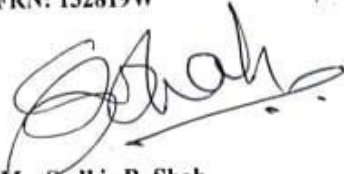
1. We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust which give all information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.
4. In our opinion and to the best of information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and subject to our general remarks give a true and fair view :

- i) In the case of Balance Sheet of the state of the Trust as at 31<sup>st</sup> March, 2019.



- ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

For M/s. SNH & Associates  
Chartered Accountants  
FRN: 132819W



Mr. Sudhir R. Shah  
(Partner)

Membership No. :- 035592  
Date: 25<sup>th</sup> September, 2019  
Place: Mumbai  
UDIN: 19035592AAAAAZ5150



# SNH & Associates

## CHARTERED ACCOUNTANTS

OFFICE : A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.  
 Tel. : (+91-22) 40629292 / 28989293 • Fax : (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB - SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT		
Registration No. : F-9751		
Name of the Trust : Nirmala Memorial Foundation		
For the year ended 31st March 2019		
(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules.	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the account.	YES
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the account.	YES
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him.	YES
(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.	YES
(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.	YES
(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
(h)	The amounts of outstanding for more than one year and the amounts written off, if any.	N. A.
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	N. A.
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35.	NO
(k)	Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor.	NO
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies 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 cause in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust.	NO
(m)	Whether the budget has been filed in the form provided by rule 16(A);	NO
(n)	Whether the maximum and minimum number of the trustees is maintained;	YES



	Whether the meetings are held regularly as provided in such instrument;	YES
	Whether the minute books of the proceedings of the meeting is maintained;	YES
	Whether any of the trustees has any interest in the investment of the trust;	NO
	Whether any of the trustees is a debtor or creditor of the trust;	N. A.
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	N. A.
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	As per General Remarks

For M/s. SNH and Associates,

Chartered Accountants

FRN: 132819W

  
Auditor R. Shah

Membership No. - 035592

Date: 04th October, 2019

UDIN: 19035592AAAAAZ5150

## NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2019

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
			75,543.00
Advertisement Expenses	67,880.00	Bank Interest	
Affiliation and Permission Expenses	49,500.00	Fees (Including cancellation fees)	96,64,500.00
Audit Fees	10,000.00	Interest on FDR	62,425.00
Bank Charges	619.00	Other Fine Fees	2,400.00
Cleaning Services	3,25,680.00	Revaluation Fees	510.00
Compensation of Premises	24,00,000.00	Sale of Admission Form	7,350.00
Consultancy Expenses	6,55,555.00		
Conveyance Expenses	14,915.00		
Cultural Activities Expenses	4,050.00		
Development Fees	19,32,900.00		
Depreciation As per Annexure - N	7,826.00		
Electricity Expenses	2,03,704.00		
Examination Expenses	2,96,688.00		
Industrial Visit Expenses	76,703.00		
Insurance Premium	5,694.00		
Magazine Expenses	300.00		
Meeting, Celebration and Workshop Expenses	3,715.00		
Printing & Stationery Expenses	1,54,186.00		
Postage Expenses	41.00		
Refreshment Expenses	3,633.00		
Registration Expenses	23,400.00		
Repairs & Maintenance	4,44,294.00		
Salary Expenses	66,78,986.00		
Seminar Expenses	1,500.00		
Sports & Cultural Expenses	10,534.00		
Student Welfare Expenses	3,360.00		
Subscription Expenses	5,074.00		
Sundry Expenses	2,275.00		
Telephone Expenses	15,372.00		
University of Mumbai Expenses	1,62,030.00		
<b>TOTAL EXPENSES</b>	<b>1,35,60,414.00</b>	<b>TOTAL INCOME</b>	<b>98,12,728.00</b>
		<i>Excess of Expenditure Over Income</i>	<b>37,47,686.00</b>
	<b>1,35,60,414.00</b>		<b>1,35,60,414.00</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN :132819W

Mr. Sudhir R. Shah  
(Partner)

Membership No.: - 035592  
Date : 25th September, 2019  
Place: Mumbai



For Nirmala Memorial Foundation College of Education

Javlekar  
Principal

*[Signature]*  
Chairman

*[Signature]*  
Secretary

# Audit Report 2019-20



**SNH & Associates**  
CHARTERED ACCOUNTANTS

E : A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.  
91-22) 40629292 / 28989293 • Fax : (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

## AUDITOR'S REPORT

**Report of an 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. : F9751**  
**Name of the Trust : NIRMALA MEMORIAL FOUNDATION**

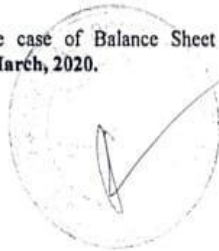
The Trustees,  
Nirmala Memorial Foundation,  
Mumbai.

We have audited the attached Balance Sheet. Of **NIRMALA MEMORIAL TRUST** as at **31st March, 2020** & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust committee. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

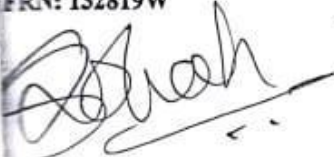
1. We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust which give all information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.
4. In our opinion and to the best of information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and subject to our general remarks give a true and fair view :

- i) In the case of Balance Sheet of the state of affairs of the Trust as at **31<sup>st</sup> March, 2020.**



- ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

for M/s. SNH & Associates  
Chartered Accountants  
FRN: 132819W



Mr. Sudhir R. Shah  
(Partner)  
Membership No. :- 035592  
Date: 20<sup>th</sup> November, 2020  
Place: Mumbai  
UDIN: 20035592AAAABB3913

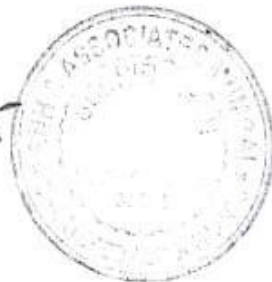




**REPORT OF AN AUDITOR RELATING TO ACCOUNTS  
AUDITED UNDER SUB - SECTION (2) OF SECTION 33 & 34  
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT**

Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	YES
Whether receipts and disbursements are properly and correctly shown in the account;	YES
Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the account;	YES
Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
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;	YES
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;	YES
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
The amounts of outstanding for more than one year and the amounts written off, if any;	N. A.
Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	N. A.
Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO
Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NO
All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies 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 cause in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	NO
Whether the budget has been filed in the form provided by rule 16(A);	NO
Whether the maximum and minimum number of the trustees is maintained;	YES
Whether the meetings are held regularly as provided in such instrument;	YES
Whether the minute books of the proceedings of the meeting is maintained;	YES
Whether any of the trustees has any interest in the investment of the trust;	NO
Whether any of the trustees is a debtor or credito0r of the trust;	N. A.
Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	N. A.
Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	As per General Remarks

Mr. SNH and Associates,  
Chartered Accountants  
Regd. No. 132819W  
Char. R. Shah  
Membership No. - 035592  
Date: 20th November, 2020  
Code: 20035592AAAAB83913





# NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2020

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Academic expenses	50,634.25	Bank Interest	92,901.00
Advertisement Expenses	1,17,183.00	Fees (Including cancellation fees)	1,15,97,000.00
Affiliation and Permission Expenses	5,49,500.00	Other Fine Fees	3,040.00
Audit Fees	12,000.00	Revaluation Fees	50.00
Bank Charges	5,615.00		
Books & periodical expense	450.00		
Cleaning Services	3,25,680.00		
Consultancy Expenses	2,22,222.00		
Conveyance Expenses	26,344.00		
Cultural Activities Expenses	1,500.00		
Depreciation As per Annexure - N	7,501.00		
Electricity Expenses	1,40,831.52		
Examination Expenses	2,03,443.00		
Fine & penalties(UOM)	10,84,000.00		
Insurance Premium	3,409.00		
Magazine Expenses	7,310.00		
Meeting, Celebration and Workshop Expenses	71,958.00		
NCTE Expenses	15,000.00		
Printing & Stationery Expenses	81,318.00		
Postage Expenses	410.00		
Refreshment Expenses	6,268.00		
Repairs & Maintenance	14,77,424.00		
Salary Expenses	77,45,601.00		
Sports & Cultural Expenses	3,316.00		
Student Welfare Expenses	4,578.00		
Sundry Expenses	4,005.00		
Telephone Expenses	15,349.00		
University of Mumbai Expenses	5,43,934.52		
<b>TOTAL EXPENSES</b>	<b>1,27,26,784.29</b>	<b>TOTAL INCOME</b>	<b>1,16,92,991.00</b>
		<i>Excess of Expenditure Over Income</i>	<b>10,33,793.29</b>
	<b>1,27,26,784.29</b>		<b>1,27,26,784.29</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN : 132819W

*(Signature)*  
Mr. Sudhir R. Shah  
(Partner)

Membership No.:- 035592  
Date : 20th November, 2020  
Place: Mumbai



For Nirmala Memorial Foundation College of Education

*(Signature)*  
Principal

*(Signature)*  
Chairman

*(Signature)*  
Secretary



**SNH & Associates**  
CHARTERED ACCOUNTANTS

E : A / 203-207, Mangal Arambh, Off. S. V. Road, Near Kora Kendra, Borivali (W), Mumbai - 400 092.  
91-22) 40629292 / 28989293 • Fax : (+91-22) 40629293 • Website : www.snhca.in • E-mail : info@snhca.in

**AUDITOR'S REPORT**

**Report of an 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. : F9751**  
**Name of the Trust : NIRMALA MEMORIAL FOUNDATION**

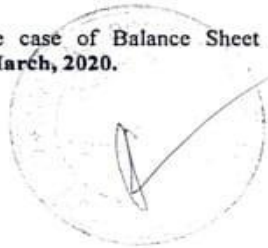
The Trustees,  
Nirmala Memorial Foundation,  
Mumbai.

We have audited the attached Balance Sheet. Of **NIRMALA MEMORIAL TRUST** as at **31st March, 2020** & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust committee. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.


1. We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust which give all information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.
4. In our opinion and to the best of information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and subject to our general remarks give a true and fair view :

- i) In the case of Balance Sheet of the state of affairs of the Trust as at **31<sup>st</sup> March, 2020.**



- ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

for M/s. SNH & Associates  
Chartered Accountants  
FRN: 132819W



Mr. Sudhir R. Shah  
(Partner)  
Membership No. :- 035592  
Date: 20<sup>th</sup> November, 2020  
Place: Mumbai  
UDIN: 20035592AAAABB3913



# **NIRMALA MEMORIAL FOUNDATION**

## **KANDIVALI, MUMBAI**

### **GENERAL REMARKS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

- 1) NIRMALA MEMORIAL FOUNDATION is observing financial year 31<sup>st</sup> March 2020. Balance Sheet as on 31<sup>st</sup> March 2020 and income and expenditure for the year ended 31 March 2020 are attached with this statement.
- 2) Lease Land is recorded on schedule with Charity Commissioner office.

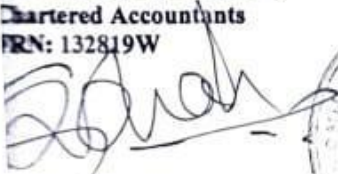
### **ACCOUNTING POLICIES**

- 1) Accounts are maintained on mercantile basis.
- 2) Fixed Assets are shown at cost. Depreciation is provided during the year as per the approved rate of Income Tax Department.
- 3) AS 12 Government Grants in respect of salary & Non Salary grant are recognized on receipt basis and reflected in Income and Expenditure account to meet the expenses of salary and 6% as non salary grant.
- 4) AS 22 is not applicable, since income is not taxable and trust is exclusively for education purposes.

### **INSTITUTION AUDITED RUNNING UNDER NIRMALA MEMORIAL FOUNDATION**

- 1) Nirmala Memorial High School
- 2) Nirmala Memorial High School Term Fees Account
- 3) Nirmala Memorial Foundation Junior College of Commerce & Science, Kandivali(East)
- 4) Nirmala Memorial Foundation Degree College of Commerce & Science, Kandivali(East)
- 5) Nirmala Memorial Foundation Junior College of Commerce & Smt. Shanti Devi Shukla Junior College of Science, Malad (East)
- 6) Nirmala College of Commerce, Malad (East)
- 7) Nirmala Memorial Foundation College of Education, Kandivali(East)
- 8) Shri D.S. Shukla Junior College of Commerce & Science, Kandivali(East)
- 9) Nirmala English School
- 10) Nirmala Kindergarten

For M/s. SNH & Associates  
Chartered Accountants  
FRN: 132819W



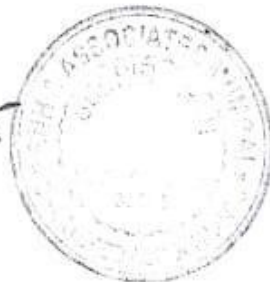
Mr. Sudhir R. Shah  
(Partner)  
Membership No. :- 035592  
Date: 20<sup>th</sup> November, 2020  
Place: Mumbai  
IDN: 20035592AAAABB3913



**REPORT OF AN AUDITOR RELATING TO ACCOUNTS  
AUDITED UNDER SUB - SECTION (2) OF SECTION 33 & 34  
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT**

Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	YES
Whether receipts and disbursements are properly and correctly shown in the account;	YES
Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the account;	YES
Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
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;	YES
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;	YES
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
The amounts of outstanding for more than one year and the amounts written off, if any;	N. A.
Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-;	N. A.
Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO
Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NO
All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies 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 cause in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	NO
Whether the budget has been filed in the form provided by rule 16(A);	NO
Whether the maximum and minimum number of the trustees is maintained;	YES
Whether the meetings are held regularly as provided in such instrument;	YES
Whether the minute books of the proceedings of the meeting is maintained;	YES
Whether any of the trustees has any interest in the investment of the trust;	NO
Whether any of the trustees is a debtor or creditor of the trust;	N. A.
Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	N. A.
Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	<b>As per General Remarks</b>

Mr. SNH and Associates,  
Chartered Accountants  
Regd. 132819W  
  
Mr. R. Shah  
Membership No. - 035592  
Date: 20th November, 2020  
CIN: 20035592AAAAB83913



# NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2021

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Affiliation and Permission Expenses	49,500.00	Bank Interest	32,766.00
Audit Fees	12,000.00	Fees (Including cancellation fees)	1,14,25,000.00
Bank Charges	518.00	Other Fine Fees	3,550.00
Cleaning Services	3,25,680.00	Sundry balances write back	2,814.00
Compensation of Premises	24,00,000.00		
Conveyance Expenses	7,616.00		
Depreciation As per Annexure - N	6,863.00		
Electricity Expenses	13,161.00		
Examination Expenses	11,370.00		
Insurance Premium	5,887.00		
Magazine Expenses	800.00		
Meeting, Celebration and Workshop Expenses	16,291.00		
Outstanding fees not recoverable	94,000.00		
Printing & Stationery Expenses	5,848.00		
Postage Expenses	3,665.00		
Repairs & Maintenance	6,74,474.00		
Salary Expenses	80,03,756.00		
Staff Welfare Expenses	6,641.00		
Sundry Expenses	1,715.00		
Telephone Expenses	15,354.00		
University of Mumbai Expenses	2,19,506.00		
<b>TOTAL EXPENSES</b>	<b>1,18,74,645.00</b>	<b>TOTAL INCOME</b>	<b>1,14,64,130.00</b>
		<i>Excess of Expenditure Over Income</i>	4,10,515.00
	<b>1,18,74,645.00</b>		<b>1,18,74,645.00</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN : 132819W

Mr. Sudhir R. Shah  
(Partner)

Membership No.:- 035592  
Date : 24th November, 2021  
Place: Mumbai



For Nirmala Memorial Foundation College of Education

Principal

Chairman

Secretary



# **NIRMALA MEMORIAL FOUNDATION**

## **KANDIVALI, MUMBAI**

### **GENERAL REMARKS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

- 1) NIRMALA MEMORIAL FOUNDATION is observing financial year 31<sup>st</sup> March 2020. Balance Sheet as on 31<sup>st</sup> March 2020 and income and expenditure for the year ended 31 March 2020 are attached with this statement.
- 2) Lease Land is recorded on schedule with Charity Commissioner office.

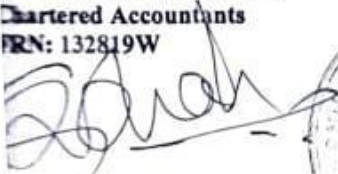
### **ACCOUNTING POLICIES**

- 1) Accounts are maintained on mercantile basis.
- 2) Fixed Assets are shown at cost. Depreciation is provided during the year as per the approved rate of Income Tax Department.
- 3) AS 12 Government Grants in respect of salary & Non Salary grant are recognized on receipt basis and reflected in Income and Expenditure account to meet the expenses of salary and 6% as non salary grant.
- 4) AS 22 is not applicable, since income is not taxable and trust is exclusively for education purposes.

### **INSTITUTION AUDITED RUNNING UNDER NIRMALA MEMORIAL FOUNDATION**

- 1) Nirmala Memorial High School
- 2) Nirmala Memorial High School Term Fees Account
- 3) Nirmala Memorial Foundation Junior College of Commerce & Science, Kandivali(East)
- 4) Nirmala Memorial Foundation Degree College of Commerce & Science, Kandivali(East)
- 5) Nirmala Memorial Foundation Junior College of Commerce & Smt. Shanti Devi Shukla Junior College of Science, Malad (East)
- 6) Nirmala College of Commerce, Malad (East)
- 7) Nirmala Memorial Foundation College of Education, Kandivali(East)
- 8) Shri D.S. Shukla Junior College of Commerce & Science, Kandivali(East)
- 9) Nirmala English School
- 10) Nirmala Kindergarten

For M/s. SNH & Associates  
Chartered Accountants  
FRN: 132819W



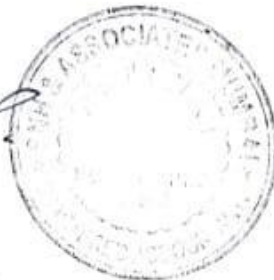
Mr. Sudhir R. Shah  
(Partner)

Membership No. :- 035592

Date: 20<sup>th</sup> November, 2020

Place: Mumbai

IDN: 20035592AAAABB3913



## Audit Report 2021-22



**SNH & Associates**  
CHARTERED ACCOUNTANTS

601/602, 6<sup>th</sup> Floor, Purva Plaza, Shimpoli Road, Off. S. V. Road, Opp Adani Electricity Office,  
Borivali (W), Mumbai - 400 092. • Tel. : (022) 4962 2124 • Website : [www.snhca.in](http://www.snhca.in) • E-mail : [contact@snhca.in](mailto:contact@snhca.in)

### AUDITOR'S REPORT

Report of an 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. : F9751  
Name of the Trust : NIRMALA MEMORIAL FOUNDATION

The Trustees,  
Nirmala Memorial Foundation,  
Mumbai.

We have audited the attached Balance Sheet, Of **NIRMALA MEMORIAL TRUST** as at **31st March, 2021** & also the attached Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust committee. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of the audit.
2. In our opinion, proper books of accounts as required by The Bombay Public Trust Act, 1950 and Rules thereunder and Bye-Laws of the Trust have been kept by the trust which give all information required by the Act and in the manner so required.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Accounts of the trust.



**SNH & Associates**  
CHARTERED ACCOUNTANTS

601/602, 6<sup>th</sup> Floor, Purva Plaza, Shimpoli Road, Off. S. V. Road, Opp Adani Electricity Office, Borivali (W), Mumbai - 400 092. • Tel. : (022) 4962 2124 • Website : [www.snhca.in](http://www.snhca.in) • E-mail : [contact@snhca.in](mailto:contact@snhca.in)

4. In our opinion and to the best of information and according to explanation given to us, the said accounts give all the information required by The Bombay Public Trust Act, 1950 and Rules therein in the manner so required and subject to our general remarks give a true and fair view :
- i) In the case of Balance Sheet of the state of affairs of the Trust as at **31<sup>st</sup> March, 2021.**
  - ii) In the case of Income and Expenditure Account of the excess of Income over Expenditure of the Trust for the year ended on that date.

For M/s. SNH & Associates  
Chartered Accountants  
FRN: 132819W

Mr. Sudhir R. Shah  
(Partner)  
Membership No.:- 035592  
Date: 24<sup>th</sup> November, 2021  
Place: Mumbai  
UDIN: 21035592AAAACS4844



**NIRMALA MEMORIAL FOUNDATION**  
**KANDIVALI, MUMBAI**

**GENERAL REMARKS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

- 1) NIRMALA MEMORIAL FOUNDATION is observing financial year 31<sup>st</sup> March 2021. Balance Sheet as on 31<sup>st</sup> March 2021 and income and expenditure for the year ended 31 March 2021 are attached with this statement.
- 2) Lease Land is recorded on schedule with Charity Commissioner office.

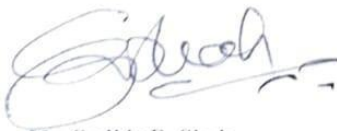
**ACCOUNTING POLICIES**

- 1) Accounts are maintained on mercantile basis.
- 2) Fixed Assets are shown at cost. Depreciation is provided during the year as per the approved rate of Income Tax Department.
- 3) AS 12 Government Grants in respect of salary & Non Salary grant are recognized on receipt basis and reflected in Income and Expenditure account to meet the expenses of salary and 6% as non salary grant.
- 4) AS 22 is not applicable, since income is not taxable and trust is exclusively for education purposes.

**INSTITUTION AUDITED RUNNING UNDER NIRMALA MEMORIAL FOUNDATION**

- 1) Nirmala Memorial High School
- 2) Nirmala Memorial High School Term Fees Account
- 3) Nirmala Memorial Foundation Junior College of Commerce & Science, Kandivali(East)
- 4) Nirmala Memorial Foundation Degree College of Commerce & Science, Kandivali(East)
- 5) Nirmala Memorial Foundation Junior College of Commerce & Smt. Shanti Devi Shukla Junior College of Science, Malad (East)
- 6) Nirmala College of Commerce, Malad (East)
- 7) Nirmala Memorial Foundation College of Education, Kandivali(East)
- 8) Shri D.S. Shukla Junior College of Commerce & Science, Kandivali(East)
- 9) Nirmala English School
- 10) Nirmala Kindergarten

For M/s. SNH & Associates  
Chartered Accountants  
FRN: 132819W



Mr. Sudhir R. Shah  
(Partner)

Membership No. :- 035592

Date: 24<sup>th</sup> November, 2021

Place: Mumbai

UDIN: 21035592AAAACS4844



REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB - SECTION (2) OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT		
(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	YES
(b)	Whether receipts and disbursements are properly and correctly shown in the account;	YES
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the account;	YES
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	YES
(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;	YES
(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;	YES
(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
(h)	The amounts of outstanding for more than one year and the amounts written off, if any;	YES*
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs 5000/-;	YES
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	NO
(k)	Alienations, if any of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	NO
(l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies 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 cause in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	NO
(m)	Whether the budget has been filed in the form provided by rule 16(A);	NO
(n)	Whether the maximum and minimum number of the trustees is maintained;	YES
(o)	Whether the meetings are held regularly as provided in such instrument;	YES
(p)	Whether the minute books of the proceedings of the meeting is maintained;	YES
(q)	Whether any of the trustees has any interest in the investment of the trust;	NO
(r)	Whether any of the trustees is a debtor or creditor of the trust;	N. A.
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	N. A.
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	As per General Remarks

For M/s SNH and Associates,

Chartered Accountants

FRN: 328194V

Sudhir R. Shah

Membership No. - 035592

Date: 24th November, 2021

UDIN: 21035592AAAACS4844



\* The Trust has waived the outstanding collection from the students of educational institution for Rs. 34,48,820/- in view of prevailing financial conditions following corona pandemic

## NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2022

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertising Expenses	8,400.00	Bank Interest	95,042.00
Affiliation and Permission Expenses	49,500.00	Fees (Including cancellation fees)	1,26,40,000.00
Audit Fees	12,000.00	Other Fees	1,23,383.00
Bank Charges	343.00		
Cleaning Services	3,25,680.00		
Compensation of Premises	24,00,000.00		
Conveyance expense	1,467.00		
Cultural Activities Expenses	3,000.00		
Consultancy Expenses	1,45,000.00		
Depreciation As per Annexure - N	8,205.00		
Development fees	25,28,000.00		
Electricity Expenses	59,749.00		
Examination Expenses	24,390.00		
Insurance Premium	2,492.00		
Meeting, Celebration and Workshop Expenses	40,302.00		
Printing & Stationery Expenses	3,02,321.00		
Postage Expenses	381.00		
Registration Expenses	50,000.00		
Repairs & Maintenance	620.00		
Salary Expenses	45,09,612.00		
Staff Welfare Expenses	7,772.00		
Sundry Expenses	2,549.00		
Telephone Expenses	15,360.00		
University of Mumbai Expenses	1,20,866.00		
<b>TOTAL EXPENSES</b>	<b>1,06,18,009.00</b>	<b>TOTAL INCOME</b>	<b>1,28,58,425.00</b>
Excess of Income Over Expenditure	22,40,416.00		
	<b>1,28,58,425.00</b>		<b>1,28,58,425.00</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN : 132879W

Mr. Sudhir R. Shah  
(Partner)

Membership No.:- 035592

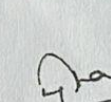
Date: 01<sup>st</sup> September, 2022

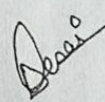
Place: Mumbai

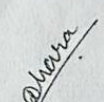
UDIN: 22035592AVDGG5126



For Nirmala Memorial Foundation College of Education

  
Principal

  
Chairman

  
Secretary





## NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2021

LIABILITIES	AMOUNT (₹)		ASSETS		AMOUNT (₹)	
<b>Sundry Creditors and Outstanding Liabilities</b> As per Annexure M - (NMFCE)		8,81,472.00	<b>Fixed Assets: (As per Annexure N - NMFCE)</b>		5,11,441.00	
<b>Nirmala Memorial Foundation</b>			Gross Block		4,61,807.00	49,634.00
Opening Balance	3,42,258.36		Less: Accumulated Depreciation			
Add: Transfer	46,54,859.64		<b>Reserve A/c with The SVC Bank (1287)</b>			
Less: Transfer from income & Expenditure A/c	(4,10,515.00)	45,86,603.00	Opening Balance	2,92,228.00		
<b>Income &amp; Expenditure A/c</b>			Add: Deposits during Year	20,000.00		
Opening Balance	-		Add: Bank Interest during the year	9,502.00		3,21,730.00
Less: Excess of Expenditure Over Income	(4,10,515.00)		<b>Advances and Receivables</b> (As per Annexure O - NMFCE)			31,79,992.00
Add: Transfer to Nirmala Memorial Foundation	4,10,515.00		<b>Cash and Bank Balance</b>		924.00	
			Cash in Hand			
			The Shamrao Vitthal Co-op Bank		19,15,795.00	19,16,719.00
		<b>54,68,075.00</b>				<b>54,68,075.00</b>

As per Our Report of even date;

For SNH & Associates

Chartered Accountants

FRN: 132819W



Mr. Sudhir R. Shah  
(Partner)

Membership No.: - 035592

Date : 24th November, 2021

Place: Mumbai

For Nirmala Memorial Foundation College of Education

  
 Tandra Baburaj  
 Chairman

Principal

Chairman

Secretary

# Consolidate Audit Report



**SNH & Associates**  
CHARTERED ACCOUNTANTS

601/602, 6<sup>TH</sup> Floor, Purva Plaza, Shimpoli Road, Off. S. V. Road, Opp Adani Electricity Office,  
Borivali (W), Mumbai - 400 092. • Tel. :(022) 2898 6262 • Website : www.snhca.in • E-mail : info@snhca.in

**Nirmala Memorial Foundation College of Education ,  
Mumbai.**

This is to certify that the figures contained in Annexure -1 to Annexure -4 are verified by us with underlying records of Nirmala Memorial Foundation College of Education for the purpose of NAAC Accreditation of the college.

Average Percentage of Expenditure, excluding salary, for infrastructure augmentation during the last five years (INR in lakhs)

&

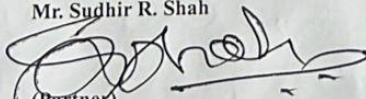
Average Percentage of Expenditure incurred on maintenance of Infrastructure (physical and academic support facilities) excluding salary component during the last five years (INR in Lakhs)

Financial Year	Total Expenditure (Annexure 1)	Salary Component (Annexure 1)	Total Expenditure excluding Salary Component (Annexure 1)	Expenditure on new Infrastructure (if any) (Annexure 2)	Expenditure on maintenance of physical support facilities (Annexure 3)	Expenditure on Maintenance of academic support facilities (Annexure 4)	Total Expenditure maintenance of physical and academic support facilities
2017-18	54.06	25.59	28.47	25.49	13.47	14.59	28.06
2018-19	135.60	66.79	68.81	19.73	36.30	12.92	49.22
2019-20	127.27	77.46	49.81	8.19	21.80	16.74	38.54
2020-21	118.75	80.04	38.71	5.39	34.56	3.00	37.56
2021-22	106.18	45.10	61.08	9.15	31.35	4.33	35.68
<b>Total (INR in Lakhs)</b>	<b>541.86</b>	<b>294.97</b>	<b>246.89</b>	<b>67.95</b>	<b>137.48</b>	<b>51.58</b>	<b>189.06</b>

**Supporting documents:**

Annexures	Details
Annexure 1	Audited Income & Expenditure Accounts for the Financial years 2017-18, 2018-19, 2019-20, 2020-21 & 2021-22
Annexure 2	Details of Expenditure on Infrastructure Augmentation (Certified)
Annexure 3	Details of Expenditure on maintenance of physical support facilities (certified)
Annexure 4	Details of Expenditure on Maintenance of academic support facilities (Certified)
Annexure 5	Infrastructure and Asset utilisation certificate by Management

For SNH & Associates  
Chartered Accountants  
FRN :132819W  
Mr. Sudhir R. Shah

  
(Partner)



Membership No.:- 035592  
Date : 11/08/2023  
Place: Mumbai  
UDIN: 23035592BGQSKB8690



**ANNEXURE 2**

**INFRASTRUCTURE AUGMENTATION DURING THE LAST FIVE YEARS**

**Gross Value of Fixed Assets (Infrastructure)**

As per Audited Balance Sheet (Annexure 1 & Annexure 2) of Nirmala Memorial Foundation for the Financial year 2017-18, 2018-19, 2019-20, 2020-21 & 2021-22

Assets	As On 01.04.2017	Additions during the year					As On 31.3.2022
		2017-18	2018-19	2019-20	2020-21	2021-22	
<b>IMMOVEABLE PROPERTY</b>							
Leasehold land	3,51,934	-	-	-	-	-	3,51,934
Building	15,10,22,748	-	-	-	-	-	15,10,22,748
Elevators	14,18,717	-	-	-	-	15,25,000	29,43,717
Total	15,27,93,399	-	-	-	-	15,25,000	15,43,18,399
<b>MOVEABLE PROPERTY</b>							
Furniture & Fixtures	2,02,28,647	54,78,744	55,36,922	9,54,377	10,96,385	17,54,959	3,50,50,025
Computer & printer	1,91,71,384	59,66,813	32,08,415	29,81,952	13,45,554	12,29,327	3,39,03,445
Equipment	77,74,381	12,98,832	11,19,408	1,58,105	2,54,198	65,028	1,06,69,952
Total	4,71,74,412	1,27,44,389	98,64,745	40,94,434	26,96,137	30,49,314	7,96,23,422
<b>Grand Total</b>	<b>19,99,67,811</b>	<b>1,27,44,389</b>	<b>98,64,745</b>	<b>40,94,434</b>	<b>26,96,137</b>	<b>45,74,314</b>	<b>23,39,41,821</b>
Utilisation by Nirmala Memorial Foundation College of Education	3,99,93,562	25,48,878	19,72,949	8,18,887	5,39,228	9,14,863	4,67,88,364
INR in LAKHS	399.94	25.49	19.73	8.19	5.39	9.15	467.88



**ANNEXURE 3**

**Details of Expenditure on maintenance of physical support facilities**

Expenditure on maintenance of physical support facilities	FINANCIAL YEAR				
	2017-18	2018-19	2019-20	2020-21	2021-22
Advertising Expenses	2,16,720	67,880	1,17,183	-	8,400
Audit Fees	10,000	10,000	12,000	12,000	12,000
Cleaning Services	3,09,120	3,25,680	3,25,680	3,25,680	3,25,680
Compensation of Premises	6,00,000	24,00,000		24,00,000	24,00,000
Electrical Exp.	1,22,670	2,03,704	1,40,832	13,161	59,749
Insurance	11,388	5,694	3,409	5,887	2,492
Postage & Courier Chgs	-	41	410	3,665	381
Printing & Stationery	62,236	1,54,186	81,318	5,848	3,02,321
Refreshment Exp	7,560	3,633	6,268	-	7,772
Repairs & Maintenance	610	4,44,294	14,77,424	6,74,474	620
Tel. Exp	6,749	15,372	15,349	15,354	15,360
<b>TOTAL</b>	<b>13,47,053</b>	<b>36,30,484</b>	<b>21,79,873</b>	<b>34,56,069</b>	<b>31,34,775</b>
<b>TOTAL (INR IN LAKHS)</b>	<b>13.47</b>	<b>36.30</b>	<b>21.80</b>	<b>34.56</b>	<b>31.35</b>



**ANNEXURE 4**

**Details of Expenditure on Maintenance of academic support facilities**

Expenditure	FINANCIAL YEAR				
	2017-18	2018-19	2019-20	2020-21	2021-22
Academic Exp.	-	-	50,634	-	-
Affiliation & Permission Expenses	29,500	49,500	5,49,500	49,500	49,500
Books & Periodicals	-	300	450	-	-
Consultancy Services	7,67,000	6,55,555	2,22,222	-	1,45,000
Cultural Activities Expenses	2,500	4,050	1,500	6,863	3,000
Examination Expenses	1,25,721	2,96,688	2,03,443	-	24,390
Industrial Visit Expenses	40,950	76,703	-	-	-
Magazine Exp	5,500	-	7,310	800	-
Meeting & Festival Exp.	215	3,715	71,958	16,291	40,302
NCTE Expenses	-	-	15,000	-	-
Registration Expenses	2,56,012	23,400	-	-	50,000
Seminar & Workshop Exp.	6,200	1,500	-	-	-
Sports Exp	7,300	10,534	3,316	-	-
Staff Welfare Expenses	-	3,360	4,578	6,641	-
Subscription & Membership Expenses	-	5,074	-	-	-
University of Mumbai	2,17,844	1,62,030	5,43,935	2,19,506	1,20,866
<b>Total (INR)</b>	<b>14,58,742</b>	<b>12,92,409</b>	<b>27,57,846</b>	<b>2,99,601</b>	<b>4,33,058</b>
<b>INR in Lakhs</b>	<b>14.59</b>	<b>12.92</b>	<b>16.74</b>	<b>3.00</b>	<b>4.33</b>



# NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2018

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Academic & Legal Expenses	7,67,000.00		
Advertisement Expenses	2,16,720.00	Bank Interest	44,288.00
Affiliation and Permission Expenses	29,500.00		
Audit Fees	10,000.00	Fees (Including cancellation fees)	44,77,500.00
Bank Charges	650.00		
Cleaning Services	3,09,120.00		
Compensation of Premises	6,00,000.00		
Conveyance Expenses	27,278.00		
Cultural Activities Expenses	2,500.00		
Depreciation As per Annexure - N	8,890.00		
Electricity Expenses	1,22,670.00		
Examination Expenses	1,25,721.00		
Industrial Visit Expenses	40,950.00		
Insurance Premium	11,388.00		
Magazine Expenses	5,500.00		
Meeting, Celebration and Workshop Expenses	215.00		
Printing & Stationery Expenses	62,236.00		
Refreshment Expenses	7,560.00		
Registration Expenses	2,56,012.00		
Repairs & Maintenance	610.00		
Salary Expenses	25,59,099.00		
Seminar Expenses	6,200.00		
Sports & Cultural Expenses	7,300.00		
Sundry Expenses	4,265.00		
Telephone Expenses	6,749.00		
University of Mumbai Expenses	2,17,844.00		
<b>TOTAL EXPENSES</b>	<b>54,05,977.00</b>	<b>TOTAL INCOME</b>	<b>45,21,788.00</b>
		<i>Excess of Expenditure Over Income</i>	8,84,189.00
	<b>54,05,977.00</b>		<b>54,05,977.00</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN : 132819W

Mr. Sudhir R. Shah  
(Partner)  
Membership No.:- 035592  
Date : 3rd September, 2018  
Place: Mumbai



For Nirmala Memorial Foundation College of Education

*W. G. Desai*  
Principal

*Desai*  
Chairman

*Sharma*  
Secretary

# NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2019

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertisement Expenses	67,880.00	Bank Interest	75,543.00
Affiliation and Permission Expenses	49,500.00	Fees (Including cancellation fees)	96,64,500.00
Audit Fees	10,000.00	Interest on FDR	62,425.00
Bank Charges	619.00	Other Fine Fees	2,400.00
Cleaning Services	3,25,680.00	Revaluation Fees	510.00
Compensation of Premises	24,00,000.00	Sale of Admission Form	7,350.00
Consultancy Expenses	6,55,555.00		
Conveyance Expenses	14,915.00		
Cultural Activities Expenses	4,050.00		
Development Fees	19,32,900.00		
Depreciation As per Annexure - N	7,826.00		
Electricity Expenses	2,03,704.00		
Examination Expenses	2,96,688.00		
Industrial Visit Expenses	76,703.00		
Insurance Premium	5,694.00		
Magazine Expenses	300.00		
Meeting, Celebration and Workshop Expenses	3,715.00		
Printing & Stationery Expenses	1,54,186.00		
Postage Expenses	41.00		
Refreshment Expenses	3,633.00		
Registration Expenses	23,400.00		
Repairs & Maintenance	4,44,294.00		
Salary Expenses	66,78,986.00		
Seminar Expenses	1,500.00		
Sports & Cultural Expenses	10,534.00		
Student Welfare Expenses	3,360.00		
Subscription Expenses	5,074.00		
Sundry Expenses	2,275.00		
Telephone Expenses	15,372.00		
University of Mumbai Expenses	1,62,030.00		
<b>TOTAL EXPENSES</b>	<b>1,35,60,414.00</b>	<b>TOTAL INCOME</b>	<b>98,12,728.00</b>
		<i>Excess of Expenditure Over Income</i>	<b>37,47,686.00</b>
	<b>1,35,60,414.00</b>		<b>1,35,60,414.00</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN :132819W

Mr. Sudhir R. Shah  
(Partner)

Membership No.:- 035592  
Date : 25th September, 2019  
Place: Mumbai



For Nirmala Memorial Foundation College of Education

Javlekalva  
Principal

*[Signature]*  
Chairman

*[Signature]*  
Secretary

## NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2020

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Academic expenses	50,634.25	Bank Interest	92,901.00
Advertisement Expenses	1,17,183.00	Fees (Including cancellation fees)	1,15,97,000.00
Affiliation and Permission Expenses	5,49,500.00	Other Fine Fees	3,040.00
Audit Fees	12,000.00	Revaluation Fees	50.00
Bank Charges	5,615.00		
Books & periodical expense	450.00		
Cleaning Services	3,25,680.00		
Consultancy Expenses	2,22,222.00		
Conveyance Expenses	26,344.00		
Cultural Activities Expenses	1,500.00		
Depreciation As per Annexure - N	7,501.00		
Electricity Expenses	1,40,831.52		
Examination Expenses	2,03,443.00		
Fine & penalties(UOM)	10,84,000.00		
Insurance Premium	3,409.00		
Magazine Expenses	7,310.00		
Meeting, Celebration and Workshop Expenses	71,958.00		
NCTE Expenses	15,000.00		
Printing & Stationery Expenses	81,318.00		
Postage Expenses	410.00		
Refreshment Expenses	6,268.00		
Repairs & Maintainence	14,77,424.00		
Salary Expenses	77,45,601.00		
Sports & Cultural Expenses	3,316.00		
Student Welfare Expenses	4,578.00		
Sundry Expenses	4,005.00		
Telephone Expenses	15,349.00		
University of Mumbai Expenses	5,43,934.52		
<b>TOTAL EXPENSES</b>	<b>1,27,26,784.29</b>	<b>TOTAL INCOME</b>	<b>1,16,92,991.00</b>
		<i>Excess of Expenditure Over Income</i>	<b>10,33,793.29</b>
	<b>1,27,26,784.29</b>		<b>1,27,26,784.29</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN : 132819W

Mr. Sudhir R. Shah  
(Partner)

Membership No.:- 035592  
Date : 20th November, 2020  
Place: Mumbai



For Nirmala Memorial Foundation College of Education

Principal

Chairman

Secretary

## NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2021

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Affiliation and Permission Expenses	49,500.00	Bank Interest	32,766.00
Audit Fees	12,000.00	Fees (Including cancellation fees)	1,14,25,000.00
Bank Charges	518.00	Other Fine Fees	3,550.00
Cleaning Services	3,25,680.00	Sundry balances write back	2,814.00
Compensation of Premises	24,00,000.00		
Conveyance Expenses	7,616.00		
Depreciation As per Annexure - N	6,863.00		
Electricity Expenses	13,161.00		
Examination Expenses	11,370.00		
Insurance Premium	5,887.00		
Magazine Expenses	800.00		
Meeting, Celebration and Workshop Expenses	16,291.00		
Outstanding fees not recoverable	94,000.00		
Printing & Stationery Expenses	5,848.00		
Postage Expenses	3,665.00		
Repairs & Maintenance	6,74,474.00		
Salary Expenses	80,03,756.00		
Staff Welfare Expenses	6,641.00		
Sundry Expenses	1,715.00		
Telephone Expenses	15,354.00		
University of Mumbai Expenses	2,19,506.00		
<b>TOTAL EXPENSES</b>	<b>1,18,74,645.00</b>	<b>TOTAL INCOME</b>	<b>1,14,64,130.00</b>
		<i>Excess of Expenditure Over Income</i>	<i>4,10,515.00</i>
	<b>1,18,74,645.00</b>		<b>1,18,74,645.00</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN : 132819W

Mr. Sudhir R. Shah  
(Partner)

Membership No. :- 035592  
Date : 24th November, 2021  
Place: Mumbai



For Nirmala Memorial Foundation College of Education



  
 Principal                      Chairman                      Secretary

## NIRMALA MEMORIAL FOUNDATION COLLEGE OF EDUCATION

INCOME & EXPENDITURE A/C FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2022

EXPENSES	AMOUNT (₹)	INCOME	AMOUNT (₹)
Advertising Expenses	8,400.00	Bank Interest	95,042.00
Affiliation and Permission Expenses	49,500.00	Fees (Including cancellation fees)	1,26,40,000.00
Audit Fees	12,000.00	Other Fees	1,23,383.00
Bank Charges	343.00		
Cleaning Services	3,25,680.00		
Compensation of Premises	24,00,000.00		
Conveyance expense	1,467.00		
Cultural Activities Expenses	3,000.00		
Consultancy Expenses	1,45,000.00		
Depreciation As per Annexure - N	8,205.00		
Development fees	25,28,000.00		
Electricity Expenses	59,749.00		
Examination Expenses	24,390.00		
Insurance Premium	2,492.00		
Meeting, Celebration and Workshop Expenses	40,302.00		
Printing & Stationery Expenses	3,02,321.00		
Postage Expenses	381.00		
Registration Expenses	50,000.00		
Repairs & Maintenance	620.00		
Salary Expenses	45,09,612.00		
Staff Welfare Expenses	7,772.00		
Sundry Expenses	2,549.00		
Telephone Expenses	15,360.00		
University of Mumbai Expenses	1,20,866.00		
<b>TOTAL EXPENSES</b>	<b>1,06,18,009.00</b>	<b>TOTAL INCOME</b>	<b>1,28,58,425.00</b>
<i>Excess of Income Over Expenditure</i>	22,40,416.00		
	<b>1,28,58,425.00</b>		<b>1,28,58,425.00</b>

As per Our Report of even date;

For SNH & Associates  
Chartered Accountants  
FRN : 132879W

Mr. Sudhir R. Shah  
(Partner)

Membership No.:- 035592

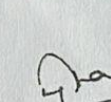
Date: 01<sup>st</sup> September, 2022

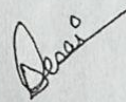
Place: Mumbai

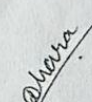
UDIN: 22035592AVDGG5126



For Nirmala Memorial Foundation College of Education

  
Principal

  
Chairman

  
Secretary



