

AUDITORS REPORT

To the members of Bunts's Sangha, Mumbai

Report on the Financial Statements

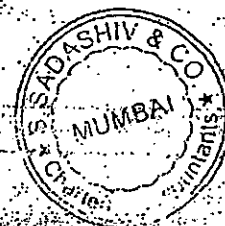
1. We have audited the accompanying financial statements of Bunts' Sangha ("the Sangha"), which comprises the Balance Sheet as at 31st March 2018, the Income and Expenditure Account for the year then ended, and Notes to the accounts which includes a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Sangha's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, of the assets and liabilities of the Sangha, 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

3. 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.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 Sangha'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 the Management as well as evaluating the overall presentation of the financial statements.





S. SADASHIV & CO.
CHARTERED ACCOUNTANTS

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

Opinion

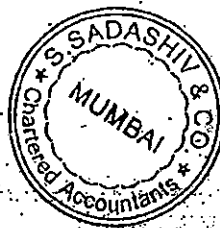
6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements read together with the Notes and our report under sub section (2) of Section 33 and 34 and Rule 19 of the Bombay Public Trusts Act, 1950, give a true and fair view:

- I. In the case of the Balance Sheet, of the state of affairs of the Sangha as at 31st March 2018;
- II. In the case of the Income and Expenditure Account, of the Surplus for the year ended on that date;

INDEPENDENT AUDITOR'S REPORT

7. We report that:
- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Sangha in so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the Balance Sheet, the Income and Expenditure Account comply with the Accounting Policies attached herewith.

Place : Mumbai
Date : 15th July, 2018



For S Sadashiv & Co.
Chartered Accountants
(FR. No 108951W)

CA Sadashiv S Shetty
Partner

BUNTS SANGHA MUMBAI
BALANCE SHEET AS AT 31st MARCH 2018

SOURCES OF FUNDS		Schedule	Current Year 2017-18	Previous Year 2016-17
I. FUNDS			Rupees	Rupees
Trust Fund		1	1,28,65,576	1,20,93,650
General Fund		2	68,98,73,938	56,37,43,157
earmarked Funds		3	46,75,78,166	46,62,38,999
LOANS/ BORROWINGS		4		
Secured			3,29,776	4,81,832
Deposits			11,91,97,072	11,54,14,088
CURRENT LIABILITIES & PROVISIONS		5	10,23,26,986	9,10,89,401
TOTAL			1,39,21,71,514	1,24,90,61,127
II APPLICATION OF FUNDS				
FIXED ASSETS		6		
A) Immovable Assets				
i) Land			2,80,78,594	2,80,78,594
ii) Building				
Gross Block			54,40,26,033	54,40,26,033
Less : Depreciation			(25,91,52,082)	(22,74,99,421)
Net Block			28,48,73,951	31,65,26,612
iii) W.L.P			19,71,53,122	11,37,07,914
B) Movable Assets				
Gross Block			35,07,59,136	30,09,43,106
Less : Depreciation			(14,60,49,956)	(11,20,09,732)
Net Block			20,47,09,180	18,89,33,374
INVESTMENTS		7	60,75,18,636	55,40,20,509
Long Term				
CURRENT ASSETS		8	5,97,40,440	3,74,89,402
LOANS, ADVANCES & DEPOSITS		9	1,00,97,591	1,03,04,722
TOTAL			1,39,21,71,514	1,24,90,61,127

Notes forming part of accounts
Schedules referred to above form an integral part of this Balance sheet
As per our report of even date

For and on behalf of Bunts Sangha Mumbai

For S.Sadashiv & Co.
Chartered Accountants
FR.No :- 10895111

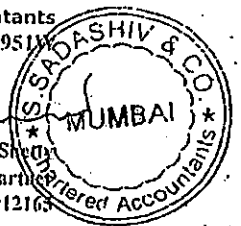
Padmnabh S Payynde
President
Place: Mumbai
Date: 13.07.2018

Chandrabhas K Shetty
Vice President

CA Sanjeeva Shetty
Hon. Gen. Secretary

Praveen Bhoja Shetty
Hon. Treasurer

Sadashiv S Shetty
Partner
Membership No. 012163



BUNT'S SANGHA MUMBAI
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2018

		Schedule	Current Year 2017-18 Rupees	Previous Year 2016-17 Rupees
I INCOME				
(a)	Academic Receipts	10	50,95,95,616	46,39,04,778
(b)	Donations	11	22,27,500	36,44,505
(c)	Income from Investments	12	4,39,55,633	4,33,61,517
(d)	Income from Property	13	1,51,07,805	1,57,85,136
(e)	Other Income	14	1,56,08,406	1,54,17,680
(f)	Transfer from Earmarked Funds		3,21,000	77,51,040
Total Revenue			58,68,15,960	54,48,64,656
II EXPENDITURE				
(a)	Expenses on Property	15	1,74,87,346	1,38,19,145
(b)	Administrative Expenses	16	85,27,078	56,12,756
(c)	Finance Cost	17	60,998	1,97,187
(d)	Auditors' Remuneration		1,00,000	1,00,875
(e)	Depreciation	6	6,56,92,885	5,93,22,992
(f)	Academic Expenses	18	36,33,34,637	32,59,27,679
(g)	Medical Aid	19	18,90,000	19,02,158
(h)	Social Welfare Expenses	20	35,92,236	33,35,040
Total Expenditure			46,06,85,179	41,02,17,831
Transfer To General Fund (A-B)			12,61,30,781	13,46,46,824

Notes forming part of accounts
Schedules referred to above form an integral part of Income and Expenditure Account
As per our report of even date

For and on behalf of Bunt's Sangha Mumbai

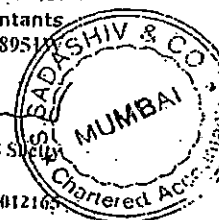
Padmanabha S Payande
Padmanabha S Payande
President
Place: Mumbai
Date: 13.07.2018

Chandrabhas K Shetty
Chandrabhas K Shetty
Vice President

CA Sanjeeva Shetty
CA Sanjeeva Shetty
Hon. Gen. Secretary

Praveen Bhoja Shetty
Praveen Bhoja Shetty
Hon. Treasurer

For **S.Sadashiv & Co.**
Chartered Accountants
FR.No :- 108951
Sadashiv S Shetty
Sadashiv S Shetty
Partner
Membership No. 012165



As at
31st March 2018
Rupees

As at
31st March 2017
Rupees

1 SCHEDULE-1 TRUST FUND

Balance as at the beginning of the year	12,093,650	10,576,650
Add : Contributions to Life Membership	742,260	1,482,000
Add : Contributions to Patron Membership	29,666	35,000

Total

12,865,576	12,093,650
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2 SCHEDULE-2 GENERAL FUNDIncome & Expenditure

Balance as at the beginning of the year	563,743,157	429,349,129
Less: Unidentified caution money transferred to reserves	0	(252,796)
Add : Surplus for the year	126,130,781	134,646,824
Total	689,873,938	563,743,157

3 SCHEDULE 3 - EARMARKED FUNDS

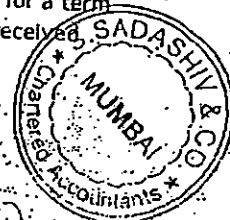
Ambulance Fund	278,093	278,093
Buntara Bhavan - Building Fund	30,217,786	30,217,786
Buntaravani Life-Membership Fund	1,158,331	1,103,569
Buntaravani Patron Membership Fund	208,991	205,601
Care to Share Fund	540,095	473,571
Dispensary Fund	255,950	244,750
Dr. Sanjeev Shetty Memorial Fund	1,582,717	1,662,419
K R Acharya Educational Fund	734,125	
Gyanmandir Building Fund	8,498,877	8,498,877
Higher Education Building Fund	224,882,592	224,882,592
Higher Education Development Fund	4,509,560	2,762,060
Mahila Vibhag - Building Fund	21,467,488	21,427,488
Marriage Aid Fund	2,196,225	2,196,225
Medical Aid Fund	1,653,891	1,653,891
Powai Education Building Fund	56,274,722	56,274,722
Powai Education Development Fund	4,019,000	3,536,000
Professional and Higher Education Scholarship Fund	7,370,377	4,238,773
Social Welfare Fund - Building Fund	100,304,123	100,304,123
Mahila-Vibhag Child Education	707,000	632,000
Specific Fund - Others - (#)	718,223	683,379
Total	467,578,166	461,275,919

4 SCHEDULE 4 - LOANS / BORROWINGS**I) SECURED LOANS**

Matrubhumi Co-op Credit Society

Total	329,776	481,832
	329,776	481,832

Matrubhumi Co-operative Credit Society - Secured by way of mortgage of 'Kalyan region office property'. The said property is given on lease to Matrubhumi Co-operative Credit Society for a term of 5 years (expiring on 31st August, 2018). The loan is adjusted against the lease rentals received from Matrubhumi Co-operative Credit Society.



II) DEPOSITS

Cauton Money from Students	20,362,450	18,518,450
Deposit from Caterers & Decorators	25,500,000	25,500,000
<u>Rent Deposit from Matrubhumi Co-op Credit Society</u>		
a) For Social Welfare Annex Building	5,000,000	5,000,000
b) For Premises at Kalyan	1,500,000	1,500,000
Rent Deposit from Cosmos Bank	200,000	200,000
Rent Deposit from Vijaya Bank	120,750	120,750
Student Deposits	66,513,872	64,574,888
Total	119,197,072	115,414,088

5. SCHEDULE 5- CURRENT LIABILITIES & PROVISIONS

Advance Fees Received	59,953,178	64,057,532
Advance/Deposit for Hall Charges and Advance for Buntaravani Charges	4,850,162	5,204,329
Auditor Remuneration Payable	108,000	104,950
Bus Deposit	200,000	200,000
Duties & Taxes	746,404	418,378
Hostel Deposit	230,000	195,000
Laboratory Deposit	5,515,037	4,889,837
Uniform Deposit	300,000	150,000
Library Deposit	2,881,910	2,509,660
Other Liability	1,218,260	1,660,882
Provisions for Expenses	6,778,296	2,109,355
Retention Money	4,804,208	3,956,570
Sundry Creditors for Capital goods	4,900,017	
Sundry Creditors for Others	9,841,514	5,632,908
Total	102,326,986	91,089,401

**7. SCHEDULE 7 - INVESTMENTS
INVESTMENTS AND DEPOSITS**

Fixed Deposits	607,505,636	554,007,509
Other Investments	13,000	13,000
Total	607,518,636	554,020,509

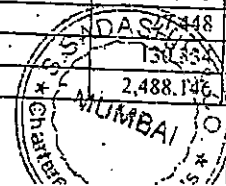
8. SCHEDULE 8 - CURRENT ASSETS

Accrued Income on other Investment	48,683	27,868.00
Advance to Employees	173,500	167,500
Advance to Professional and Higher Education Scholarship	2,465,680	2,481,540
Fees Receivables	26,718,108	15,071,216
Prepaid Expenses	4,620,000	2,035,247
Other Receivables	1,299,329	1,893,655
Cash In Hand	0	249,009
Bank Balance		
Nationalised Bank	15,500,457	11,015,282
Schedule Co-Operative Bank	8,914,683	4,548,086
Total	59,740,440	37,489,402



SCHEDULE 6 - FIXED ASSETS

	DESCRIPTION	GROSS BLOCK				Rate of Depre	DEPRECIATION				NETBLOCK	
		Balance as on 1.4.2017	Additions during the year	Deductions during	Total as on 31.3.2018		Accumulated Dep. Upto 31.3.2017	For the year	Deductions during the year	Accumulated Dep. Upto 31.3.2018	Balance as on 31.3.2018	Balance as on 31.3.2017
	IMMOVABLE ASSETS											
I	Land											
a	Bunts Sangha	88,500	-	-	88,500							
b	Mahila Vibhag	4,600,433	-	-	4,600,433						88,500	88,500
c	Powai Education Project	6,812,070	-	-	6,812,070						4,600,433	4,600,433
d	Higher Education Project	16,577,591	-	-	16,577,591						6,812,070	6,812,070
	Total	28,078,594	-	-	28,078,594						16,577,591	16,577,591
											28,078,594	28,078,594
II	Buildings - (#)											
a	Bunts Sangha											
	Buntara Bhavan Building	19,953,000	-	-	19,953,000	10%	8,141,748	1,181,125	-	9,322,873	10,630,127	11,811,252
	Gyan Mandir	12,743,813	-	-	12,743,813	10%	5,601,092	714,272	-	6,315,364	6,428,449	7,142,721
	S. W. Building	83,893,988	-	-	83,893,988	10%	28,029,071	5,586,492	-	33,615,563	50,278,425	55,864,917
	Premises - Kalyan	5,933,833	-	-	5,933,833	10%	1,642,854	429,098	-	2,071,951	3,861,882	4,290,979
b	Mahila Vibhag											
	Hostel Building	11,697,178	-	-	11,697,178	10%	6,851,300	484,588	-	7,335,888	4,361,290	4,845,878
c	Powai Education Project											
	School & Junior College Bldg	231,043,997	-	-	231,043,997	10%	105,657,137	12,538,686	-	118,195,823	112,848,174	125,386,860
	Flveior - School	5,325,249	-	-	5,325,249	10%	2,335,690	298,956	-	2,634,646	2,690,603	2,989,559
d	Higher Education Project											
	College Building	173,434,975	-	-	173,434,975	10%	69,240,529	10,419,445	-	79,659,973	93,775,002	104,194,446
	Building Under construction	113,707,914	83,445,208	-	197,153,122						197,153,122	113,707,914
	Total	657,733,947	83,445,208	-	741,179,155		227,499,421	31,652,661	-	259,152,082	482,027,073	430,234,526
	IMMOVABLE & MOVABLE ASSETS											
III a	Bunts Sangha / Social Welfare											
	Furniture & Fixtures	17,450,043	116,998	-	17,567,041	10%	7,137,422	1,041,809	-	8,179,231	9,387,810	10,312,621
	Library Books (##)	41,740	-	-	41,740	60%	40,624	670	-	41,294	446	1,116
	Air Conditioner Plant	5,209,532	-	-	5,209,532	15%	3,108,886	315,097	-	3,423,983	1,785,549	2,100,646
	Air Conditioner	171,000	222,074	-	393,074	15%	64,003	40,440	-	104,443	288,631	106,997
	Pumpset	31,198	-	-	31,198	15%	26,786	662	-	27,448	3,750	4,412
	Generator	132,427	-	-	132,427	15%	129,965	369	-	130,334	2,093	2,462
	Septic / Water Tank	3,563,846	-	-	3,563,846	15%	2,298,316	189,829	-	2,488,146	1,075,700	1,265,530



	Anibulance	290,206			290,206	15%	260,382	4,474		264,855	25,351	29,824
	Computer & Software	660,380	98,580		758,960	60%	557,759	120,721		678,480	80,480	102,621
	Television	165,490			165,490	15%	82,937	12,383		95,320	70,170	82,553
	Camera	305,823			305,823	15%	85,598	33,034		118,632	187,191	220,225
	Plant & Machinery(Lift)	988,403	4,174,402		5,162,805	15%	400,303	708,312		1,108,615	4,054,190	588,100
	Canteen Kitchen Equipments	220,230			220,230	15%	89,999	19,535		109,534	110,696	
D	Gyan Mandir - Assessories	107			107	0%						130,230.55
	Fixture - Ground	12,224,286			12,224,286	10%	3,388,468	883,582		4,272,050	7,952,236	8,835,817.83
	Others	1,137,900			1,137,900	15%	478,677	98,884		577,560	560,340	659,223
b	Mahila Vibhag											
	Furniture & Fixtures	2,414,513			2,414,513	10%	1,452,717	96,180		1,548,897	865,616	961,796
	Refrigerator	36,000			36,000	15%	16,839	2,874		19,713	16,287	19,161
	Television	14,200			14,200	15%	5,917	1,242		7,159	7,041	8,284
	Air Conditioner	50,269			50,269	15%	22,967	4,095		27,063	23,207	27,302
	Computer & Software	15,000			15,000	60%	14,430	342		14,772	228	571
	Fire Fighting Equipments	44,955			44,955	15%	17,801	4,073		21,874	23,081	27,155
	Library Books (##)	6,451			6,451	60%	5,267	711		5,977	474	1,184
	Canteen Kitchen Equipments	17,400			17,400	15%	8,052	1,402		9,454	7,946	
	Others	8,000			8,000	15%	2,434	835		3,269	4,731	5,566
c	Powai/ Higher Education Project											
	Furniture & Fixtures	173,386,606	27,872,492		201,259,098	10%	43,245,768	14,828,116		58,073,883	143,185,215	130,140,838
	Library Books (##)	6,985,963	883,076		7,869,039	60%	5,912,129	1,007,357		6,919,486	949,553	1,073,834
	Air Conditioner Plant	8,108,335	1,306,659		9,414,994	15%	534,278	56,980		591,258	8,823,736	7,574,057
	Vehicles (PEC)	628,111			628,111	15%	426,753	30,204		456,957	171,154	201,358
	Air Conditioner	11,954,262			11,954,262	15%	6,554,201	2,053,086		8,607,286	3,346,976	5,400,061
	Laboratory Equipments	944,556			944,556	15%	386,177	83,757		469,934	474,622	558,379
	Sport Goods	1,499,936	602,909		2,102,845	15%	710,644	165,751		876,395	1,226,450	789,292
	Computer & Software	34,584,161	13,893,944		48,478,105	60%	29,823,766	10,234,778		40,058,543	8,419,562	4,760,395
	Fire Fighting Equipments	1,486,719	65,856		1,552,575	15%	812,226	106,113		918,339	634,236	674,493
	Audio Visual	2,211,945			2,211,945	15%	989,020	183,439		1,172,459	1,039,486	1,222,925
	Projector	70,000			70,000	60%	65,597	2,642		68,239	1,761	4,403
	Others Office Equipments	13,883,113	579,040		14,462,153	15%	2,852,624	1,706,450		4,559,073	9,905,080	11,030,489
	Total	300,943,106	49,816,030		350,759,136		112,009,732	34,040,223		146,049,956	204,709,180	188,933,374
	TOTAL (I+II+III)	986,755,647	133,261,238		1,120,016,885		339,509,153	65,692,885		405,202,038	714,814,847	647,246,494



	As at 31st March 2018 Rupees	As at 31st March 2017 Rupees
9 SCHEDULE 9-LOANS, ADVANCES & DEPOSITS		
Advance to Supplier	-	2,178,889
Rent Deposit - Principal Room	-	100,000
Deposits with Various Authorities		
Security Deposit with BMC	497,686	497,686
Security Deposit with Electricity	1,602,281	1,383,261
Security Deposit with Mahanagar Gas	112,526	120,537
Deposit with Court	61,454	61,454
IOD with Municipal Corporation	24,900	24,900
Telephone Deposit	22,834	22,834
Deposit With AICTE	1,200,000	1,200,000
Other Deposits - Ground for sports day(SMS)	39,980	19,780
Deposit with KDMC	600,000	200,000
TDS Receivables	5,935,930	4,493,714
Statutory Taxes Refundable	-	1,667
Total	10,097,591	10,304,722
10 SCHEDULE 10-ACADEMIC RECEIPTS		
Academic Receipts	509,167,045	461,414,383
Government Grants for Night School	428,571	2,490,395
Total	509,595,616	463,904,778
11 SCHEDULE 11- GENERAL DONATIONS		
General Donations	2,227,500	3,644,505
Total	2,227,500	3,644,505
12 SCHEDULE 12- INCOME FROM INVESTMENTS		
Interest on Term Deposits	43,955,633	43,361,517
Total	43,955,633	43,361,517
13 SCHEDULE 13- INCOME FROM PROPERTY		
Godown Rent	18,000	18,000
Hire charges of Auditorium	11,364,599	12,894,279
Lease Rent from Banks /Canteens /Machines	3,725,206	2,872,857
Total	15,107,805	15,785,136
14 SCHEDULE 14-OTHER INCOME		
Royalty from caterers	7,277,145	6,655,170
Hostel Charges	3,026,175	2,971,005
Interest from Bank & Others	1,155,701	2,082,581
Dispensary Income	6,120	8,735
Others	4,143,265	3,700,189
Total	15,608,406	15,417,680
15 SCHEDULE 15 - EXPENSES ON PROPERTY		
Repairs & Maintenance	6,276,981	3,746,062
Property Tax	1,076,326	1,081,369
Electricity & Power	3,534,835	3,568,280
Insurance Charges	42,874	42,446
Salaries and Wages	6,053,184	4,593,109
Water Charges	503,146	787,879
Total	17,487,346	13,819,145



	AS at 31st March 2018 Rupees	AS at 31st March 2017 Rupees
16 SCHEDULE 16-ADMINISTRATIVE AND GENERAL EXPENSES		
Advertisement & Publicity	474,757	299,345
Security Charges	945,451	809,158
Printing & Stationery	173,889	377,866
Postage & Telegram	139,234	157,991
Buntaravani Exps.	1,222,520	1,128,442
Telephone Charges	119,020	125,577
Professional Fees & Consultancy Charges	1,518,552	1,115,542
Travelling & Conveyance Expenses	38,227	45,451
AGM Expense	1,500,701	576,339
Other Expenses	2,394,727	1,553,384
Total	8,527,078	6,189,095

17 SCHEDULE 17-FINANCE COSTS
Bank Charges & Interest

Total	60,998	197,187
	60,998	197,187

18 SCHEDULE 18- ACADEMIC EXPENSES

Education Expenses	23,133,655	14,449,457
N.A.A.C Expenses		1,121,569
Sports Coaching Charges	2,807,445	2,232,621
Dance and Drama Coaches	1,258,226	1,250,000
Counselling Charges	2,998,837	2,471,311
Sports Day Expense	1,292,258	1,070,265
Other Academic Expenses	9,312,493	8,361,843
Students Welfare Expense	8,401,022	5,611,583
Examination	7,574,350	6,049,375
Advertisement & Publicity	2,158,242	3,526,358
Bank Charges & Interest	167,654	103,013
Building Repair Expenses	1,636,424	1,297,300
Contribution to Gratuity Fund	7,004,074	5,956,416
Contribution to Provident Fund	10,369,365	9,974,368
Electricity & Power	13,564,308	11,631,410
House-Keeping Charges	10,874,789	8,322,242
Insurance Charges	341,819	238,071
Repairs & Maintenance	6,888,941	13,762,441
Payments to Visiting Faculty	4,911,726	3,390,165
Postage & Telegram	274,872	187,675
Printing & Stationery	6,027,928	5,619,211
Professional Fees & Consultancy Charges	3,087,686	2,445,583
Rent, Rates & Taxes (Including Property)	2,942,780	1,713,546
Salaries and Wages	192,088,552	172,238,914
Scholarship and Fees Concessions	30,475,353	30,954,787
Security Charges	6,754,927	5,111,284
Staff Welfare Expenses	3,020,130	3,996,080
Telephone Charges	1,865,985	1,484,835
Travelling & Conveyance Expenses	1,676,054	932,346
Water Charges	424,741	423,610
Total	363,334,637	325,927,679

19 SCHEDULE 19- MEDICAL AID
Medical Aid

1,890,000	1,902,158
1,890,000	1,902,158

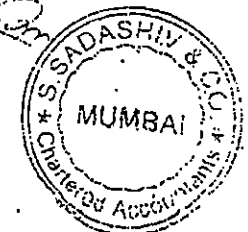
20 SCHEDULE 20- SOCIAL WELFARE EXPENSES
Cultural Expenses

3,592,236	2,758,701
3,592,236	2,758,701



SCHEDULE 3 - EARMARKED FUNDS IN DETAIL

	1st April 2017				31st March 2018
	Opening	Addition	Interest	Paid	Closing
Ambulance Fund	278,093	-	-	-	278,093
Buntara Bhavan - Building Fund	30,217,786	-	-	-	30,217,786
Buntaravani Life Membership Fund	1,103,569	54,762	-	-	1,158,331
Buntaravani Patron Membership Fund	205,601	3,390	-	-	208,991
Care to Share Fund	473,571	176,524	-	-	650,095
Dispensary Fund	244,750	11,200	-	110,000	540,095
Dr. Sanjeev Shetty Memorial Fund	1,662,419	-	121,298	201,000	255,950
K R Acharya Educational Fund	-	700,000	34,125	-	1,582,717
Gyanmandir Building Fund	8,498,877	-	-	-	734,125
Higher Education Building Fund	224,882,592	-	-	-	8,498,877
Higher Education Development Fund	2,762,060	1,747,500	-	-	224,882,592
Mahila Vibhag - Building Fund	21,427,488	40,000	-	-	4,509,560
Marriage Aid Fund	2,196,225	-	-	-	21,467,488
Medical Aid Fund	1,653,891	-	-	-	2,196,225
Powai Education Building Fund	56,274,722	-	-	-	1,653,891
Powai Education Development Fund	3,536,000	483,000	-	-	56,274,722
Professional and Higher Education Scholarship F	6,720,313	-	650,064	-	4,019,000
Social Welfare Fund - Building Fund	100,304,123	-	-	-	7,370,377
Mahila Vibhag Child Education	632,000	75,000	-	-	100,304,123
Specific Fund - Others	683,379	35,000	9,844	10,000	707,000
	463,757,459	3,326,376	815,331	321,000	718,223
					467,578,166



BUNTS SANGHA, MUMBAI
Regd.No. F-514(Bom)

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2018 & INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018.

I BACKGROUND:-

BUNTS SANGHA, MUMBAI was established in the year 1927 and registered as a charitable Trust in the year 1958 and runs educational institutions, schools and other social and charitable activities in the State of Maharashtra.

The financial statements attached herewith includes the accounts of the following -

1. Bunts Sangha,
2. The Karnataka Free Night High School
3. Shree Nityananda Kannada Free Night High School
4. S. M. Shetty Education Institution (PEP) at Powai
5. Higher Education Project at Kurla (HEP)
6. Bunts Sangha Kankana Bhagya & Arogya Bhagya
7. Mahila Vibhag
8. Social Welfare
9. Youth Wing
10. Nine Regional Bodies

II BASIS OF PREPARATION:-

The financial statements have been prepared under the historical cost convention and on the accrual basis of accounting unless otherwise stated, and in accordance with generally accepted accounting principles.

Under the head Bunts Sangha, includes Bunts Sangha's activity, Youth Wing, Mahila Vibhag, Bunts Sangha Kankana Bhagya & Arogya Bhagya and Nine Regional Bodies. PEP stands for Powai Education Project which includes figures of S. M. Shetty Education Institution at Powai. HEP stands for Higher Education Project at Kurla which includes Anna Leela College, Ramanath Payyade College of Hospitality Management and Uma Krishna Shetty Institute of Management Studies and Research, Aarthi Shashikiran Shetty Junior College.

III SIGNIFICANT ACCOUNTING POLICIES:-

1. METHOD OF ACCOUNTING:

The financial statements are drawn up in accordance with the historical cost convention and on the going concern basis. They are in conformity with generally accepted principles and practices prevailing in India, as per the guidelines issued by the Bombay Public Act, 1950 and except where otherwise stated. The Trust generally follows the mercantile system of accounting and recognizes Income and Expenditure on the accrual basis except otherwise stated.

2. REVENUE RECOGNITION :

- a) Income, Expenditure and Government Grants are recognized and accounted on Accrual basis unless otherwise stated.
- b) Donations are accounted on receipt basis.

3. FIXED ASSETS AND CAPITAL WIP:

Fixed Assets are stated at Cost of acquisition less depreciation. Cost includes all incidental expenses related to acquisition and installation except Land stated at historical cost.

4. BORROWING COST:

Borrowing Cost that are attributable to the acquisition and construction of qualifying assets are capitalized as part of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time, to get ready for its intended use. All other borrowing costs are charged to the profit & Loss in the period in which they are enclosed.

5. DEPRECIATION:

Depreciation on all fixed assets is charged on the basis of Written Down Value as per Income Tax Act, 1961 other than Capital Work in progress.

6. INVESTMENTS:

Investments are valued at cost including cost of acquisition and accrued interest on fixed deposits with Nationalized banks and Scheduled co-operative banks.

7. PROVISION FOR CURRENT AND DEFERRED TAX :

During the year no provision for Taxation has been made in absence of taxable income.

During the year there is no difference between Book profits and Taxable profits since there is only one books of accounts maintained and there is no "time difference" hence provision for deferred tax is not applicable.

8. IMPAIRMENT OF ASSETS:

An Asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. The fixed assets of the Trust are capable of generating adequate returns over their useful lives. Therefore the assets are not impaired and during the year no provision of loss is made.

9. EMPLOYEES RETIREMENT BENEFITS :-

- a) Retirement benefits of employees in Grant in Aided school are borne by the educational department, Govt. of Maharashtra. Gratuity liability in respect of employees of other Educational Institutions and Bunts Sangha have been funded through the Group Gratuity Scheme of Life Insurance Corporation of India.
- b) Fixed contribution to Provident Fund made on monthly basis with relevant authorities are absorbed in Income and Expenditure account.

IV NOTES TO ACCOUNTS:

1. Effect of change in method of accounting: No change during the year.

2. Guarantees: - No guarantees or other indemnities given by the Trust.

3. Related Party Disclosure :

The Trustees received no emoluments or reimbursement of expenses during the year (2017-18 - NIL). In the opinion of the Trustees and management committee of BSM there were no related party transactions falling to be disclosed in these accounts.

4. Auditor's Remuneration :

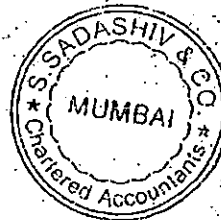
	(Amount in Rs.)	
	2017 - 2018	2016 - 2017
Audit Fees	1,00,000/-	1,00,000/-
Add :- Service Tax/GST	18,000/-	15,000/-
Total Remuneration	118,000/-	115,000/-

5. Provisions, Contingent Liabilities and Contingent Assets : As required by Accounting Standard 29 issued by Institute of Chartered Accountants of India, there is no Contingent liability to be reported.

6. Figures for previous year has been re-grouped wherever necessary to make them comparable with the current year.

For Bunts Sangha Mumbai

As per our report of Even date
For S Sadashiv & Co
Chartered Accountants
FR. No. :-108951W



CA Sadashiv S Shetty
Partner
Membership No. 012165

Padmanabha S Payyade
President

Chandrabhas K Shetty
Vice President

CA Sanjeeva Shetty
Hon.Gen.Secretary

Praveen Bhoja Shetty
Hon.Treasurer

Place: Mumbai
Date : 13.07.2018

THE HOMBAY PUBLIC TRUSTS ACT, 1950.
SCHEDULE IX C
(Vide Rule 37)

31st MARCH 2018
BUNTS SANGHA, MUMBAI

Income as shown in the Income & Expenditure Account
(Schedule IX)

R ₁	P ₁	R ₂	P ₂
			580,818.38c

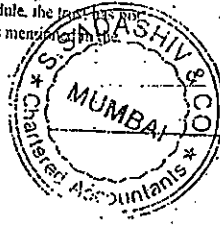
- (i) Donations received from other Public Trusts and Dharmadas
- (ii) Grants received from Government and Local authorities
- (iii) Interest on Sinking or Depreciation Fund
- (iv) Amount spent for the purpose of secular education
- (v) Amount spent for the purpose of medical relief
- (vi) Amount spent for the purpose of veterinary treatment of animals
- (vii) Expenditure incurred from donations for relief of distress caused by famine, drought, flood, fire or other natural calamity
- (viii) Deductions due of income from lands used for agricultural purposes :
 - (a) Land Revenue and Local Fund Tax
 - (b) Rent payable to superior landlord
 - (c) Cost of production if lands are cultivated by trust
- (ix) Deductions 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 not 10 per cent of gross rent of building
 - (e) Cost of collection not 4 per cent of gross rent of building let out
- (x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income
- (xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent

R ₁	P ₁	R ₂	P ₂
			589,818,386
	363,334,637		
	1,890,000		
	1,076,326		
	42,874		
	1,510,781		
	604,312	368,458,530	
			221,589,456

Gross Annual Income chargeable to contribution Rs.

Trust Address:
BUNTS SANGHA, MUMBAI
Barama Bhawan, New Mary, Place
Kurla (East), Mumbai - 400070

Printed - 15 07 2018



Chartered Accountants
Auditors

Date: 15.07.2018

Twice

Income shown in Income & Expenditure A/c.

Rs. 556,815,969

Ado : As per Balance Sheet :
 Life Membership Fees
 Partnership
 Power Education Development Fund
 Higher Education Development Fund

742,260
29,666
483,000
1,747,500

Amount: Rs. 389.8187

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.

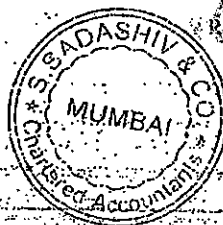
Registration No.
Name of the Public Trust
For the year ending

F-514(BOM)
BUNTS SANGHA, BOMBAY
31st MARCH 2018

- | | | |
|-----|--|-----------|
| (a) | Whether 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 : | YES |
| (c) | Whether the Cash balance and voucher 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 him : | |
| (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 : | YES |
| (h) | The amounts of outstanding for more than one year and the amounts written off, if any : | NO
YES |
| (i) | Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/- | |
| (j) | Whether any money to the public trust has been invested contrary to the provisions of Section 35 : | YES |
| (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 money 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 trustees or any other person while in the management of the trust : | NO
NIL |
| (m) | Whether the budget has been filed in the form provided by rules 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 minutes book of the proceedings of the meeting is maintained : | YES |
| (q) | Whether any of the trustees has any interest in the investments 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 : | YES |
| (t) | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner : | |

Please see general remark
overleaf

FOR S. SADASHIV & CO.
CHARTERED ACCOUNTANTS
REGISTRATION NO. 108951W



(S. S. SHETTY)
PARTNER
MEMBERSHIP NO. 012165

PLACE: MUMBAI
DATE: 15.07.2018

GENERAL REMARKS:

1. The accounts submitted herewith includes the accounts of:
 - a) Karnataka Free Night High School
 - b) Mahila Vibhag
 - c) Shree Nityananda Kannada Night High School
 - d) Bunts Sangha Education Committee
 - e) Bunts Sangha
 - f) SM Shetty High School-Secondary Account
 - g) SM Shetty High School-Primary Account
 - h) SM Shetty High School-Pre Primary Account
 - i) SM Shetty High School-Junior College Account
 - j) SM Shetty High School-Gratuity Fund Account
 - k) Powai Education Project
 - l) Sports Committee
 - m) Higher Education Project
 - n) Bunts Sangha Kankana Bhagya & Arogya Bhagya
 - o) Regional Committee
 - p) Social Welfare
 - q) Anna Leela College
 - r) Youth Wing
 - s) International School
 - t) S.M.Shetty College of Science, Commerce & Management
 - u) Rammanath Payyade College of Hospitality & Management
 - v) S.M.Shetty Day Care & Play School
 - w) S.M.Shetty Miscellaneous

2. We have audited the attached Balance Sheet of Bunts Sangha, Mumbai as at 31st March 2018 and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of the Sangha. Our responsibility is to express an opinion on these financial statements based on our audit.

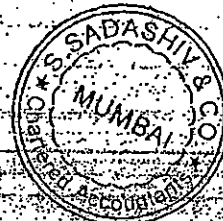
We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence 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.

We hereby report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) The Balance Sheet and Income Expenditure Account are in agreement with the books of accounts.
- c) In our opinion proper books of accounts as required by the law has been maintained by the Trust so far as appears from our examination of the books of accounts.
- d) In our opinion and to the best of our information and according to the explanations given to us and as shown by the books of the Sangha the said accounts read with the notes forming part of the accounts give a true and fair view:

- i) in the case of the Balance Sheet of the state of affairs of the Sangha as at 31st March 2018.
- and
- ii) In the case of the Income & Expenditure Account of the Surplus for the year ended on that date.

For S Sadashiv & Co.
Chartered Accountants
Fr. No. - 108951W

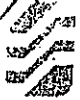


CA Sadashiv S Shetty

Partner

Membership No- 012165

MUMBAI 15th July 2018



S. SADASHIV & CO.

CHARTERED ACCOUNTANTS



Sadashiv S. Shetty, FCA
Suraj S. Shetty, FCA
Asha C. Anil, FCA

CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN.

NAME : Bunts Sangha Mumbai
P.T.R. No. : F-514 (BOM)
PERIOD : 01.04.2017 to 31.03.2018
SUBJECT : DONATIONS UNDER SPECIFIC DIRECTIONS

Certified that amounts of donations, which are claimed as donations towards corpus/donations received with specific directions that they shall form part of the corpus of the Public Trust or any Earmarked Fund of Capital nature. We have verified all the communications in writing received from the donors to that effect and satisfied ourselves that donations are towards corpus within the meaning of Explanation 2 u/s. 58 of Bombay Public Trust Act, 1950. It is also certified that the said donation of Rs. 10,95,876/- (Rupees Ten Lakhs Ninety Five Thousand Eight Hundred and Seventy Six only) received towards corpus/Earmarked funds are invested in accordance with the Provisions of the Bombay Public Trusts Act, 1950 and interest/income there from is/will be utilized towards objects of the Trusts and that the said investments are reflected in the Balance Sheet as at 31st March, 2018.

a. Building Fund	Rs. 40,000/-
b. Membership Fund	Rs. 58,152/-
c. Care to Share Fund	Rs. 1,76,524/-
d. Dispensary Fund	Rs. 11,200/-
e. Mahila Vibhag Child Education Fund	Rs. 75,000/-
f. K R Acharya Education Fund	Rs. 7,00,000/-
f. Specific Fund- Others	Rs. 35,000/-
	<u>Rs. 10,95,876/-</u>

Date : 15.07.2018

Place : Mumbai



For, S Sadashiv & Co.
Chartered Accountants
(FR. No. 108951W)

CA Sadashiv S Shetty
Partner

Membership No.012165