

AUDIT REPORT

1 Report on the financial statements

We have audited the accompanying financial statements of FR. C. RODRIGUES INSTITUTE OF TECHNOLOGY, VASHI a unit of AGNEL CHARITIES (AGNEL SEVA SANGH) VASHI, which comprises the Balance Sheet as at 31st March, 2016, Income and Expenditure Account and Statement of Receipts and Payments for the year then ended and a summary of significant accounting policies and other explanatory information.

2 Management's responsibility for the financial statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the unit in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Bombay Public Trusts Act, 1950 (the Act) for safeguarding the assets of the unit and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial control, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3 Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the unit's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the unit has in place and adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



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Fr. C.R.I.T., VASHI

4 Opinion

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 thereon give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) in the case of the Balance Sheet, of the state of affairs of the unit as at March 31, 2016;
- ii) in the case of the Income and Expenditure Account, of the surplus for the year ended on that date.
- iii) in the case of the Statement of Receipts and Payments, of the receipts and payments for the year ended on that date.

5 We report that:

- i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) in our opinion proper books of account as required by law have been kept by the unit so far as appears from our examination of those books;
- iii) the Balance Sheet, Income and Expenditure account and the Statement of Receipts and Payments dealt with by this Report are in agreement with the books of accounts.

For Chhotalal H. Shah & Co.
Chartered Accountants
(F.R.N.101828W)


Partner



Mumbai : 29 JUN 2016
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

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Fr. C.R.I.T., VASHI



LIABILITIES

FR. C. RODRIGUES MEMORIAL FUND :

| | | |
|---|------------------|-------------|
| As per last Balance Sheet | 5,28,638.00 | |
| Add : Transferred from Income and Expenditure Account | <u>49,433.00</u> | 5,78,071.00 |

R.S. KENEKER SCHOLARSHIP FUND :

| | | |
|---|-----------------|-----------|
| As per last Balance Sheet | 11,389.48 | |
| Add : Transferred from Income and Expenditure Account | <u>1,978.00</u> | 13,367.48 |
| Less : Paid during the year | <u>600.00</u> | 12,767.48 |

DEVELOPMENT FUND :

| | | |
|---|-----------------------|-----------------|
| As per last Balance Sheet | 9,79,45,985.00 | |
| Add : Transferred from Income and Expenditure Account | <u>1,36,41,892.00</u> | 11,15,87,877.00 |

STUDENT ACTIVITIES FUND :

| | | |
|---|---------------------|--------------|
| As per last Balance Sheet | 24,95,650.50 | |
| Add : Sponsorship Received during the year | 2,84,259.00 | |
| Transferred from Income and Expenditure Account | <u>21,22,890.00</u> | 49,02,799.50 |
| Less : Spent during the year | <u>18,99,737.00</u> | 30,03,062.50 |

RESEARCH GRANT :

| | | |
|---|---------------------|--------------|
| As per last Balance Sheet | 81,401.00 | |
| Add : Transferred from Income and Expenditure Account | <u>16,17,550.00</u> | 16,98,951.00 |
| Less : Spent during the year | 9,03,191.00 | |
| Capital Expenditure incurred during the year transferred to Assets Grant Fund | <u>4,48,978.00</u> | 3,46,782.00 |

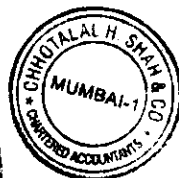
ASSETS GRANT FUND :

| | | |
|--|--------------------|--------------|
| As per last Balance Sheet | | |
| Non Recurring Grant (Modrob) | 11,70,402.00 | |
| Research Grant | <u>3,68,845.00</u> | 15,39,247.00 |
| Add : Capital Expenditure incurred during the year transferred from Research Grant | <u>4,48,978.00</u> | 19,88,225.00 |
| Less : Depreciation transferred to Income and Expenditure Account | <u>1,98,823.00</u> | 17,89,402.00 |

Total Rupees C/fd 11,73,17,961.98

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Fr. C.R.I.T., VASHI



Damodar Mansion, 1st Floor,
15, A.K. Naik Marg, Fort,
Mumbai - 400 001.

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
31ST MARCH, 2016

ASSETS

FURNITURE, FIXTURE, AND OTHER
MOVABLE ASSETS (At Book Value) :

As per Schedule 'A' attached 3,83,03,571.00

DEPOSIT :

| | | |
|------------------|-----------------|-----------|
| Security Deposit | 20,200.00 | |
| Cylinder Deposit | <u>6,000.00</u> | 26,200.00 |


ADVANCES / RECEIVABLES :

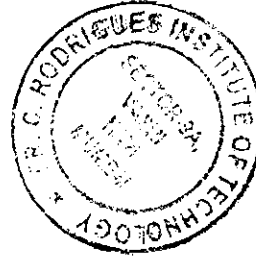
| | | |
|--|------------------|----------------|
| Suppliers / Creditors | 1,90,275.00 | |
| Fees Receivable (2011-2012) | 27,07,142.00 | |
| Fees Receivable (2012-2013) | 34,20,803.00 | |
| Fees Receivable (2013-2014) | 1,13,59,364.50 | |
| Fees Receivable (2014-2015) | 1,44,11,903.00 | |
| Fees Receivable (2015-2016) | 1,33,95,308.00 | |
| HRA (Research Grant Electrical department) | 82,847.00 | |
| Advance to Staff | <u>62,564.00</u> | 4,56,30,206.50 |

CASH AND BANK BALANCES :

| | | |
|-------------------------------|-----------------------|----------------|
| In Savings Account with : | | |
| Indian Overseas Bank | | |
| (Account No. 059601000007942) | 36,674.91 | |
| In Fixed Deposit with : | | |
| Indian Overseas Bank | <u>7,56,29,403.00</u> | 7,56,66,077.91 |

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Total Rupees C/rd 15,96,26,055.41

LIABILITIES

| | Total Rupees B/fd | |
|------------------------------|-------------------|-----------------|
| CAUTION AND SECURITY DEPOSIT | | 11,73,17,961.98 |
| | | 1,04,88,538.00 |

LIABILITIES ON ACCOUNT OF :

| | | |
|------------------------------|------------------|----------------|
| Advance form Agnel Charities | 73,09,529.70 | |
| Alumni Association | 12,350.00 | |
| CAP Liabilities | 1,78,603.00 | |
| Fee to be refunded | 4,29,264.00 | |
| ARC Liabilities | 29,450.00 | |
| Convocation | 87,885.00 | |
| Exam Fees | 4,56,930.00 | |
| Scholarship | 27,000.00 | |
| Scholarship (Social Welfare) | 62,01,762.00 | |
| PhD University Share | 75,266.00 | |
| PhD University Registration | 12,725.00 | |
| | <u>12,725.00</u> | 1,48,20,764.70 |

INCOME AND EXPENDITURE ACCOUNT :

| | | |
|---|---------------------|----------------|
| As per last Balance Sheet | 1,42,25,898.79 | |
| Add : Surplus as per annexed Income and Expenditure Account | <u>27,72,891.94</u> | 1,69,98,790.73 |

Accounting Policies and Notes on Accounts
(As per Schedule 'B' Attached)

Total Rupees 15,96,26,055.41

As per our report of even date annexed

For CHHOTALAL H. SHAH & CO

Chartered Accountants

F.R.N.101828W



(Signature)

PARTNER

KETAN S. PATEL

CHARTERED ACCOUNTANT.

MEMBERSHIP NO. 42853

MUMBAI

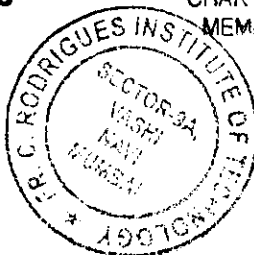
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Fr. C.R.I.T., VASHI



Damodar Mansion, 1st Floor,

15, A.K. Naik Marg, Fort,

Mumbai - 400 001.

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

31ST MARCH, 2016. (Contd..2)


ASSETS

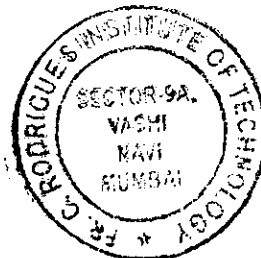
Total Rupees B/fd 15,96,26,055.41

Total Rupees 15,96,26,055.41

The above Balance Sheet and the sub-joined Income & Expenditure Account are true and correct to the best of my knowledge and belief.

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Fr. C.R.I.T., VASHI




TRUSTEE

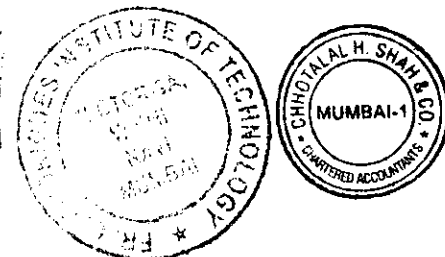
EXPENDITURE

| | | |
|---|-----------------------|-----------------|
| To <u>Salaries :</u> | | |
| Teaching | 9,60,22,090.00 | |
| Non-Teaching | <u>2,58,47,894.00</u> | |
| | 12,18,69,984.00 | |
| Less : Notice Pay | <u>1,71,464.00</u> | 12,16,98,520.00 |
| To Management Contribution to P.F.,EDLI&Admin charges | | 38,72,424.00 |
| To Advertisement Expenses | | 1,48,859.00 |
| To Affiliation Fees | | 7,80,000.00 |
| To AICTE Approval Fees | | 75,000.00 |
| To Accreditation Expenses | | 17,631.00 |
| To Audit Fees | | 97,325.00 |
| To Bank Charges and Commission | | 4,788.76 |
| To Cleaning and Washing Expenses | | 94,974.00 |
| To Computer Expenses | | 6,83,519.00 |
| To Consumables | | 1,32,067.00 |
| To Conveyance Charges | | 73,327.00 |
| To DTE Processing Fees | | 10,000.00 |
| To E/L Encashment | | 26,45,524.00 |
| To Electricity Charges | | 17,84,170.00 |
| To Function & Festivals | | 3,717.00 |
| To Generator Maintenance | | 13,317.00 |
| To Honorarium | | 2,98,350.00 |
| To Housekeeping Expenses | | 9,63,372.00 |
| To IEEE- Subscription (Net) | | 9,576.00 |
| To Internet Lease Line Charges | | 8,16,604.00 |
| To Local Body Tax (LBT) | | 29,963.00 |
| To Legal Expenses | | 6,19,350.00 |
| To Magazine, Periodicals, Journals | | 8,22,708.00 |
| To Microsoft Operating System License Fees | | 2,97,362.00 |
| To Miscellaneous Expenses | | 45.00 |
| To Orientation | | 60,244.00 |
| To Photo Expenses | | 21,500.00 |
| To Postage & Revenue Stamp | | 8,237.00 |
| To Printing & Stationery | | 3,59,670.00 |
| To Industrial Visit | | 1,066.00 |
| To Rent | | 44,00,000.00 |
| To Research & Development Expenses | | 25,430.00 |
| To Security Expenses | | 7,58,092.00 |
| To Seminars & Conference | | 1,40,087.00 |
| To <u>Repairs and Maintenance :</u> | | |
| Building | 2,47,071.00 | |
| Computer | 67,536.00 | |
| Furniture & Equipment | 6,54,624.00 | |
| General | <u>14,881.00</u> | 9,84,112.00 |
| To Staff I- Card | | 683.00 |
| | | <hr/> |
| Total Rupees C/fd | | 14,27,51,613.76 |

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Fr. C.R.I.T., VASHI



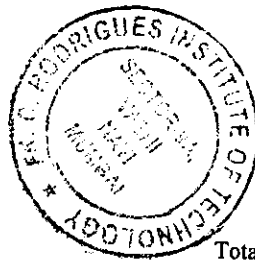
(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2016

INCOME

| | | |
|---|-----------------|-----------------|
| By <u>Interest on:</u> | | |
| Bank Account | 9,29,830.00 | |
| Fixed Deposits | 55,85,908.00 | |
| Fr.C.Rodrigues Memorial Fund | 49,433.00 | |
| R.S. Kenekar Scholarship Fund | 1,978.00 | 65,67,149.00 |
| | <hr/> | |
| By <u>Fees:</u> | | |
| Tuition | 14,96,32,090.00 | |
| Development Fund | 1,35,23,317.00 | 16,31,55,407.00 |
| | <hr/> | |
| By <u>PHD Fees:</u> | | |
| Tuition | 12,46,905.00 | |
| Development Fund | 1,18,575.00 | 13,65,480.00 |
| | <hr/> | |
| By Research Grant | | 16,17,550.00 |
| By Contribution for expenses from Research grant | | 99,150.00 |
| By Cancellation Charges | | 4,57,568.00 |
| By Miscellaneous Receipts | | 26,469.00 |
| By Fines | | 98,314.00 |
| By University Sports, Cultural & Other Activities (Net) | | 7,906.00 |
| By Stamp Paper (Net) | | 9,130.00 |
| By CAP Account (Net) | | 276.00 |
| By ARC Collection (Net) | | 49,340.00 |
| By Exam fees (net) | | 19,529.00 |
| By Student Activity Fund | | 21,22,890.00 |
| By International Conference (Net) | | 1,50,000.00 |
| By Depreciation transferred from Assets Grant Fund | | 1,98,823.00 |



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Total Rupees C/fd

17,59,44,981.00

AGNEL CHARITIES

FR. CONCEICAO RODRIGUES

INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

| | Total Rupees B/fd | 14,27,51,613.76 |
|---|-------------------|------------------------|
| To Students I-cards | | 10,794.00 |
| To Staff Insurance | | 3,974.00 |
| To Staff Training | | 59,160.00 |
| To Staff Welfare | | 6,60,905.00 |
| To Students Group Insurance | | 1,295.00 |
| To Students Welfare | | 78,717.50 |
| To Telephone Charges | | 1,35,360.55 |
| To Training and Placement Expenses | | 45,986.00 |
| To Travelling Reimbursement | | 77,000.00 |
| To Vehicle Fuel & Repairs & Maintenance | | 71,951.00 |
| To Water Charges | | 1,22,533.00 |
| To Xerox Charges | | 1,74,516.25 |
| To Vehicle Insurance | | 18,649.00 |
| To Premium paid to LIC for Group Gratuity Scheme | | 43,74,603.00 |
| To Professional Fees | | 7,328.00 |
| To Library Expenses | | 21,353.00 |
| To IIT Library (Net) | | 27,640.00 |
| To IEI Membership | | 1,50,000.00 |
| To <u>Transferred to :</u> | | |
| Development Fund | 1,36,41,892.00 | |
| Student Activity Fund | 21,22,890.00 | |
| Research Grant | 16,17,550.00 | |
| Fr.C.Rodrigues Memorial Fund | 49,433.00 | |
| R.S. Kenekar Scholarship Fund | 1,978.00 | |
| | <u>1,978.00</u> | 1,74,33,743.00 |
| To <u>Depreciation on :</u> | | |
| Library Books | 8,59,248.00 | |
| Computer Equipments & Software | 29,98,868.00 | |
| Laboratory Equipments | 13,14,884.00 | |
| Office & Other Equipment | 1,84,656.00 | |
| Furniture & Fixtures | 9,64,923.00 | |
| Telephone Installation | 4,840.00 | |
| Fire Protection System | 1,95,759.00 | |
| Generator | 83,338.00 | |
| Electrical Installation | 51,769.00 | |
| Vehicle | 2,10,489.00 | |
| Plant & Machinery | 76,193.00 | |
| | <u>76,193.00</u> | 69,44,967.00 |
| To Surplus for the year carried over to Balance sheet | | <u>27,72,891.94</u> |
| | TOTAL RUPEES | <u>17,59,44,981.00</u> |

As per our report of even date annexed

For CHHOTALAL H. SHAH & CO

Chartered Accountants

F.R.N.101828W



PARTNER

KETAN S. PATEL

CHARTERED ACCOUNTANT.

MEMBERSHIP NO. 42853

MUMBAI,

Com : AAK

29 JUN 2016

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Fr. C.R.I.T., VASHI


Damodar Mansion, 1st Floor,
15, A.K. Naik Marg, Fort,
Mumbai - 400 001.

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2016 (Contd...2)

INCOME

Total Rupees B/fd 17,59,44,981.00

TOTAL RUPEES 17,59,44,981.00


TRUSTEE

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Fr. C.R.I.T., VASHI

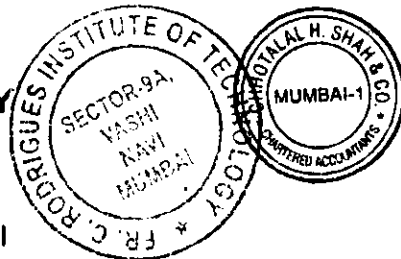


RECEIPTS

| | | | |
|---|--|-----------------------|------------------------|
| To <u>Balance as on 01.04.2015 :</u> | | | |
| In Savings Account with : | | | |
| Indian Overseas Bank | | | |
| (Account No. 059601000007942) | | 2,37,13,836.78 | |
| In Fixed Deposit with : | | | |
| Indian Overseas Bank | | 7,00,44,676.00 | |
| Cash on hand | | 9,280.50 | |
| | | <u>9,280.50</u> | 9,37,67,793.28 |
| To <u>Interest on :</u> | | | |
| Bank Account | | 9,29,830.00 | |
| Fixed Deposits | | 55,85,908.00 | |
| Fr.C.Rodrigues Memorial Fund | | 49,433.00 | |
| R.S. Kenekar Scholarship Fund | | 1,978.00 | |
| | | <u>1,978.00</u> | 65,67,149.00 |
| To Tuition Fees | | 14,96,32,090.00 | |
| Less : Fees Receivable (2015-2016) | | <u>1,31,07,643.00</u> | 13,65,24,447.00 |
| To <u>PHD Fees :</u> | | | |
| Tuition Fees | | 12,46,905.00 | |
| Development Fund | | 1,18,575.00 | |
| | | <u>13,65,480.00</u> | |
| Less : Fees Receivable (2015-2016) | | <u>2,20,320.00</u> | 11,45,160.00 |
| To Cancellation Charges | | | 4,57,568.00 |
| To Miscellaneous Receipts | | | 26,469.00 |
| To Fines | | | 98,314.00 |
| To University Sports, Cultural & Other Activities (Net) | | | 7,906.00 |
| To Stamp Paper (Net) | | | 9,130.00 |
| To CAP Account | | 2,42,396.00 | |
| Less: Spent during the year | | 56,806.00 | |
| Liability towards CAP account | | <u>1,85,314.00</u> | 276.00 |
| To ARC Collection | | 1,15,300.00 | |
| Less: Spent during the year | | 36,510.00 | |
| Liability towards ARC collection | | <u>29,450.00</u> | 49,340.00 |
| To Research Grant | | | 16,08,611.00 |
| To Contribution for expenses from Research grant | | | 99,150.00 |
| | | | <u>24,03,61,313.28</u> |
| | | Total Rupees C/fd | 24,03,61,313.28 |

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Fr. C.A.L.T., VASHI



(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2016.

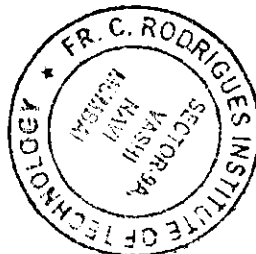
PAYMENTS

| | | |
|--|------------------------|--------------------|
| By <u>Salaries</u> : | | |
| Teaching | 9,60,22,090.00 | |
| Non-Teaching | 2,58,47,894.00 | |
| | <u>12,18,69,984.00</u> | |
| Less : Notice Pay | 1,71,464.00 | 12,16,98,520.00 |
| By Management Contribution to P.F., EDLI & Admin charges | | 38,72,424.00 |
| By Advertisement Expenses | | 1,48,859.00 |
| By Affiliation Fees | | 7,80,000.00 |
| By AICTE Approval Fees | | 75,000.00 |
| By Accreditation Expenses | | 17,631.00 |
| By Audit Fees | | 97,325.00 |
| By Bank Charges and Commission | | 4,788.76 |
| By Cleaning and Washing Expenses | | 94,974.00 |
| By Computer Expenses | | 6,83,519.00 |
| By Consumables | | 1,32,067.00 |
| By Conveyance Charges | | 73,327.00 |
| By DTE Processing Fees | | 10,000.00 |
| By E/L Encashment | | 26,45,524.00 |
| By Electricity Charges | | 17,84,170.00 |
| By Function & Festivals | | 3,717.00 |
| By Generator Maintenance | | 13,317.00 |
| By Honorarium | | 2,98,350.00 |
| By Housekeeping Expenses | | 9,63,372.00 |
| By IEEE- Subscription (Net) | | 9,576.00 |
| By Internet Lease Line Charges | | 8,16,604.00 |
| By Local Body Tax (LBT) | | 29,963.00 |
| By Legal Expenses | | 6,19,350.00 |
| By Magazine, Periodicals, Journals | | 8,22,708.00 |
| By Microsoft Operating System License Fees | | 2,97,362.00 |
| By Miscellaneous Expenses | | 45.00 |
| By Orientation | | 60,244.00 |
| By Photo Expenses | | 21,500.00 |
| By Postage & Revenue Stamp | | 8,237.00 |
| By Printing & Stationery | | 3,59,670.00 |
| By Industrial Visit | | 1,066.00 |
| By Rent | | 44,00,000.00 |
| By Research & Development Expenses | | 25,430.00 |
| By Security Expenses | | 7,58,092.00 |
| By Seminars & Conference | | 1,40,087.00 |
| By <u>Repairs and Maintenance</u> : | | |
| Building | 2,47,071.00 | |
| Computer | 67,536.00 | |
| Furniture & Equipment | 6,54,624.00 | |
| General | 14,881.00 | 9,84,112.00 |
| | <u>14,881.00</u> | <u>9,84,112.00</u> |
| Total Rupees C/fd | | 14,27,50,930.76 |

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PRINCIPAL

Fr. C.R.I.T., VASHI



Chhotatal H. Shah & Co. (Regd.)

CHARTERED ACCOUNTANTS

AGNEL CHARITIES

FR. CONCEICAO RODRIGUES

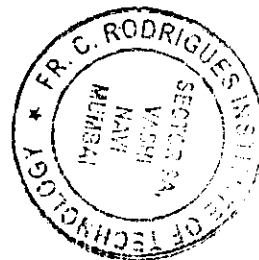
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

| | Total Rupees B/fd | |
|--|---------------------|-----------------|
| To Other Collections: (Exam fees, eligibility fees, revaluation fees, etc.) | 29,12,435.00 | 24,03,61,313.28 |
| Less: Remitted / Spent during the year Transferred to Liabilities | 24,35,976.00 | |
| | <u>4,56,930.00</u> | 19,529.00 |
| To <u>Student Activities Fund</u> : Sponsorship | 2,84,259.00 | |
| Other Income | <u>21,22,890.00</u> | 24,07,149.00 |
| To International Conference : Sponsorship | | 1,50,000.00 |
| To Development Fund Less : Fees Receivable (2015-2016) | 1,35,23,317.00 | |
| | <u>67,345.00</u> | 1,34,55,972.00 |
| To Caution and Security Deposits (Net) | | 17,18,000.00 |
| To <u>Liabilities on account of</u> : ARC Liability | 29,450.00 | |
| Other collections | 4,56,930.00 | |
| PhD University Registration | 9,225.00 | |
| PhD University Share | 37,629.00 | |
| CAP Liability | <u>1,85,314.00</u> | 7,18,548.00 |
| To Convocation | | 87,885.00 |
| To Fees to be refunded | | 4,14,472.00 |
| To <u>Fees Receivable received for</u> : 2011-2012 | 2,01,789.00 | |
| 2012-2013 | 35,000.00 | |
| 2013-2014 | 40,38,596.00 | |
| 2014-2015 | <u>34,90,379.00</u> | 77,65,764.00 |
| To Advance refunded by Staff | | 2,77,805.00 |
| To Liability towards Sundry creditors (net) | | 1,80,467.00 |

Total Rupees C/fd 26,75,56,904.28

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PRINCIPAL
Fr. C.R.I.T., VASHI



Damodar Mansion, 1st Floor,
15, A.K. Naik Marg, Fort,
Mumbai - 400 001.

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2016. (Contd....2)

PAYMENTS

| | Total Rupees B/fd | 14,27,50,930.76 |
|--|-------------------|-----------------|
| By Staff I- Card | | 683.00 |
| By Students I-cards | | 10,794.00 |
| By Staff Insurance | | 3,974.00 |
| By Staff Training | | 59,160.00 |
| By Staff Welfare | | 6,60,905.00 |
| By Students Group Insurance | | 1,295.00 |
| By Students Welfare | | 78,717.50 |
| By Telephone Charges | | 1,35,360.55 |
| By Training and Placement Expenses | | 45,986.00 |
| By Travelling Reimbursement | | 77,000.00 |
| By Vehicle Fuel & Repairs & Maintenance | | 71,951.00 |
| By Water Charges | | 1,22,533.00 |
| By Xerox Charges | | 1,74,516.25 |
| By Vehicle Insurance | | 18,649.00 |
| By Premium paid to LIC for Group Gratuity Scheme | | 43,74,603.00 |
| By Professional Fees | | 7,328.00 |
| By Library Expenses | | 21,353.00 |
| By IIT Library (Net) | | 27,640.00 |
| By IEI Membership | | 1,50,000.00 |
| By Research Grant Expenses | | 8,94,252.00 |
| By Student Activities Fund Expenses | | 18,99,737.00 |
| By <u>Capital Expenditure</u> : | | |
| Computer Equipments & Software | 28,59,815.00 | |
| Furniture & Fixtures | 56,38,947.00 | |
| Office and Other Equipments | 81,600.00 | |
| Fire Protection System | 2,08,125.00 | |
| Library Books | 9,83,351.00 | |
| Laboratory Equipments | 20,30,598.00 | 1,18,02,436.00 |
| By <u>Assets Grant Fund</u> : | | |
| Laboratory Equipments | | 4,48,978.00 |
| By Advance to Agnel Charities | | 2,63,96,605.31 |
| By CAP Liability paid | | 1,72,332.00 |
| By R.S. Kenekar Scholarship Fund | | 600.00 |

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Fr. C.R.I.T., VASHI



Total Rupees C/fd

19,04,08,319.37

Chhotalal H. Shah & Co. (Regd.)
CHARTERED ACCOUNTANTS

AGNEL CHARITIES
FR. CONCEICAO RODRIGUES
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

Total Rupees B/fd 26,75,56,904.28

TOTAL RUPEES 26,75,56,904.28

As per our report of even date annexed

For CHHOTALAL H. SHAH & CO
Chartered Accountants
F.R.N.101828W



Ketan S. Patel

PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

MUMBAI,
Date : 29 JUN 2016
Com : AAK

TRUE COPY
[Signature]
PRINCIPAL
Fr. C.R.I.T., VASHI



Damodar Mansion, 1st Floor,

15, A.K. Naik Marg, Fort,
Mumbai - 400 001.

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2016. (Contd....3)

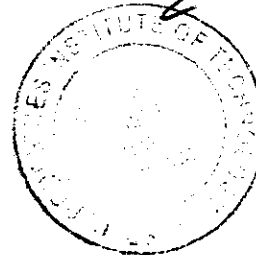
PAYMENTS

| | Total Rupees B/fd | |
|---|-----------------------|------------------------|
| By <u>Liabilities paid :</u> | | 19,04,08,319.37 |
| ME University Share | 42,500.00 | |
| Alumini Association (net) | 3,600.00 | |
| Scholarship (Social Welfare) | 12,74,248.00 | |
| Scholarship | <u>1,04,426.00</u> | 14,24,774.00 |
| By HRA(Research Electrical department) recoverable | | 57,733.00 |
| By <u>Balance as on 31.03.2016 :</u> | | |
| In Savings Account with : | | |
| Indian Overseas Bank | 36,674.91 | |
| (Account No. 059601000007942) | | |
| In Fixed Deposit with : | | |
| Indian Overseas Bank | <u>7,56,29,403.00</u> | 7,56,66,077.91 |
| | TOTAL RUPEES | 26,75,56,904.28 |

The above Statement is true and correct to the best of my knowledge and belief.

TRUE COPY


PRINCIPAL
Fr. C.R.I.T., VASHI



AGNEL CHARITIES, (AGNEL SEVA SANGH), VASHI, NAVI MUMBAI

FR. C RODRIGUES INSTITUTE OF TECHNOLOGY

SCHEDULES 'A' AND 'B' ATTACHED TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2016

SCHEDULE 'A'

FURNITURE, FIXTURE, AND OTHER
MOVABLE ASSETS (At Book Value):

COMPUTER EQUIPMENTS & SOFTWARE:

| | | |
|---------------------------------------|-----------------------|--------------|
| As per last Balance Sheet | 91,35,657.00 | |
| Add : Additions during the year | 28,59,815.00 | |
| | <u>1,19,95,472.00</u> | |
| Less : Depreciation written off (25%) | 29,98,868.00 | 89,96,604.00 |

OFFICE AND OTHER EQUIPMENTS :

| | | |
|---------------------------------------|---------------------|--------------|
| As per last Balance Sheet | 17,64,963.00 | |
| Add : Additions during the year | 81,600.00 | |
| | <u>18,46,563.00</u> | |
| Less : Depreciation written off (10%) | 1,84,656.00 | 16,61,907.00 |

FURNITURE AND FIXTURES :

| | | |
|---------------------------------------|---------------------|--------------|
| As per last Balance Sheet | 40,10,286.00 | |
| Add : Additions during the year | 56,38,947.00 | |
| | <u>96,49,233.00</u> | |
| Less : Depreciation written off (10%) | 9,64,923.00 | 86,84,310.00 |

LIBRARY BOOKS :

| | | |
|---------------------------------------|---------------------|--------------|
| As per last Balance Sheet | 24,53,641.00 | |
| Add : Additions during the year | 9,83,351.00 | |
| | <u>34,36,992.00</u> | |
| Less : Depreciation written off (25%) | 8,59,248.00 | 25,77,744.00 |

TELEPHONE INSTALLATION :

| | | |
|---------------------------------------|-----------|-----------|
| As per last Balance Sheet | 48,398.00 | |
| Less : Depreciation written off (10%) | 4,840.00 | 43,558.00 |

LABORATORY EQUIPMENTS :

| | | |
|---------------------------------------|-----------------------|----------------|
| As per last Balance Sheet | 1,06,69,266.00 | |
| Add : Additions during the year | 24,79,576.00 | |
| | <u>1,31,48,842.00</u> | |
| Less : Depreciation written off (10%) | 13,14,884.00 | 1,18,33,958.00 |

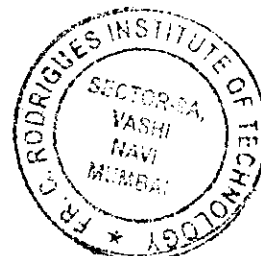
FIRE PROTECTION SYSTEM :

| | | |
|---------------------------------------|---------------------|--------------|
| As per last Balance Sheet | 17,49,464.00 | |
| Add : Additions during the year | 2,08,125.00 | |
| | <u>19,57,589.00</u> | |
| Less : Depreciation written off (10%) | 1,95,759.00 | 17,61,830.00 |

Total Rupees c/fd 3,55,59,911.00

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PRINCIPAL
Fr. C.R.I.T. VASHI



| | Total Rupees b/fd | |
|---------------------------------------|--------------------|------------------------------|
| PLANT & MACHINERY : | | |
| As per last Balance Sheet | 7,61,931.00 | |
| Less : Depreciation written off (10%) | <u>76,193.00</u> | 6,85,738.00 |
| GENERATOR : | | |
| As per last Balance Sheet | 8,33,381.00 | |
| Less : Depreciation written off (10%) | <u>83,338.00</u> | 7,50,043.00 |
| ELECTRICAL INSTALLATION : | | |
| As per last Balance Sheet | 5,17,691.00 | |
| Less : Depreciation written off (10%) | <u>51,769.00</u> | 4,65,922.00 |
| VEHICLE: | | |
| As per last Balance Sheet | 10,52,446.00 | |
| Less : Depreciation written off (20%) | <u>2,10,489.00</u> | 8,41,957.00 |
| TOTAL RUPEES | | <u><u>3,83,03,571.00</u></u> |

SCHEDULE 'B'

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

A. Accounting Policies :

- 1) The Accounts of the Institute are maintained on cash basis, except for fees income which is accounted on receivable basis.
- 2) Fixed Assets are stated at written down value.
- 3) Depreciation on Fixed Assets is provided at the following rates on written down value method :

| | | |
|---|---|-----|
| i) Furniture, Fixtures & Other Movable Assets | @ | 10% |
| ii) Computer and Computer Software | @ | 25% |
| iii) Library Books | @ | 25% |
| iii) Vehicles | @ | 20% |

For CHHOTALAL H. SHAH & CO.
Chartered Accountants
F.R.N.101828W



Ketan S. Patel
PARTNER
KETAN S. PATEL

CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

2
TRUSTEE

MUMBAI,

Date: **29 JUN 2016**

Comp. AAK

TRUE COPY

[Signature]
PRINCIPAL
Fr. C.R.I.T., VASHI

