

AUDIT REPORT

1 Report on the financial statements

We have audited the accompanying financial statements of FR. C. RODRIGUES INSTITUTE OF TECHNOLOGY, VASHI, NAVI MUMBAI, a unit of Agnel Charities (Agnel Seva Sangh), Mumbai, which comprises the Balance Sheet as at 31st March, 2018, 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 Maharashtra 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 an 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.



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, 2018;
- ii) in the case of the Income and Expenditure Account, of the surplus of the unit for the year ended on that date.
- iii) in the case of the Statement of Receipts and Payments, of the receipts and payments of the unit 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 of the unit.

For Chhotalal H. Shah & Co.

Chartered Accountants

(F.R.N.101828W)


Partner



Mumbai:

31 AUG 2018

KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

AGNEL CHARITIES
FR. CONCEICAO RODRIGUES

BALANCE SHEET AS AT

LIABILITIES

FR. C. RODRIGUES MEMORIAL FUND :

As per last Balance Sheet	6,22,164.00	
Add : Transferred from Income and Expenditure Account	<u>47,046.00</u>	6,69,210.00

R.S. KENKRE SCHOLARSHIP FUND :

As per last Balance Sheet	13,932.48	
Add : Transferred from Income and Expenditure Account	<u>1,883.00</u>	
	15,815.48	
Less : Paid during the year	<u>600.00</u>	15,215.48

DEVELOPMENT FUND :

As per last Balance Sheet	12,71,49,642.00	
Add : Transferred from Income and Expenditure Account	<u>1,67,62,076.00</u>	14,39,11,718.00

STUDENT ACTIVITIES FUND :

As per last Balance Sheet	35,01,267.50	
Add : Sponsorship Received during the year	4,39,500.00	
Transferred from Income and Expenditure Account	<u>14,05,851.00</u>	
	53,46,618.50	
Less : Spent during the year	<u>15,36,380.00</u>	38,10,238.50

RESEARCH GRANT :

As per last Balance Sheet	(2,79,246.00)	
Add : Transferred from Income and Expenditure Account (College share of expenses)	15,360.00	
Add : Transferred from Income and Expenditure Account	<u>3,65,419.00</u>	
	1,01,533.00	
Less : Spent during the year	2,90,661.00	
Capital Expenditure incurred during the year transferred to Assets Grant Fund	<u>88,934.00</u>	(2,78,062.00)

CAUTION AND SECURITY DEPOSIT

As per last Balance Sheet	94,73,000.00	
Add : Received during the year	<u>24,52,000.00</u>	
	1,19,25,000.00	
Less : Refunded during the year	<u>21,26,000.00</u>	97,99,000.00

Total Rupees C/rd 15,79,27,319.98



(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT

31ST MARCH, 2018

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

As per Schedule 'A' attached 5,20,36,935.00

CAPITAL WORK IN PROGRESS :

a) Computer Equipments & Software			
As per last Balance Sheet	8,37,720.00		
Less : Assets capitalised & Transferred to Fixed Assets (Schedule 'A')	<u>8,37,720.00</u>	-	
b) Office & Other Equipments			
As per last Balance Sheet	7,81,513.00		
Less : Assets capitalised & Transferred to Fixed Assets (Schedule 'A')	<u>6,66,513.00</u>	1,15,000.00	
c) Furniture & Fixtures			
As per last Balance Sheet	71,42,216.00		
Less : Assets capitalised & Transferred to Fixed Assets (Schedule 'A')	<u>71,42,216.00</u>	-	1,15,000.00

DEPOSIT :

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

ADVANCES / RECEIVABLES :

Suppliers / Creditors	3,47,053.00		
Fees Receivable (2011-2012)	27,07,142.00		
Fees Receivable (2012-2013)	32,40,803.00		
Fees Receivable (2013-2014)	1,09,89,726.50		
Fees Receivable (2014-2015)	81,65,716.00		
Fees Receivable (2015-2016)	71,37,053.00		
Fees Receivable (2016-2017)	22,88,932.00		
Fees Receivable (2017-2018)	63,86,169.00		
Advance to Staff	4,55,409.00		
Sundry Debtors	<u>90,000.00</u>		4,18,08,003.50

CLOSING STOCK(At Cost)

Stationery 2,72,677.25

As per inventory taken, valued as certified by Trustee

Total Rupees C/d 9,42,58,815.75

AGNEL CHARITIES
FR. CONCEICAO RODRIGUES
BALANCE SHEET AS AT

LIABILITIES

	Total Rupees B/fd	15,79,27,319.98
<u>ASSETS GRANT FUND :</u>		
As per last Balance Sheet		
Non Recurring Grant (Modrob)	9,48,026.00	
Research Grant	11,27,470.00	
	<u>20,75,496.00</u>	
Add : Capital Expenditure incurred during the year transferred from Research Grant		
i) Laboratory Equipments & Furnitures	88,934.00	
	<u>21,64,430.00</u>	
Less : Depreciation transferred to Income and Expenditure Account	<u>2,26,399.00</u>	19,38,031.00
<u>LIABILITIES ON ACCOUNT OF :</u>		
Agnel Charities	70,90,891.22	
ARC/Facilitation Liabilities	95,500.00	
Alumni Association	12,350.00	
Convocation Fees	94,250.00	
Fee to be refunded	4,33,742.00	
Fees Received in Advance	4,33,540.00	
Exam fees	5,46,400.00	
Phd University Registration	6,150.00	
Phd University Share	1,18,250.00	
Advance from Debtors	833.00	
Scholarship	62,000.00	
Scholarship (Social Welfare)	<u>47,01,007.00</u>	1,35,94,913.22
<u>INCOME AND EXPENDITURE ACCOUNT :</u>		
As per last Balance Sheet	3,17,37,399.15	
Add : Surplus as per annexed Income and Expenditure Account	34,92,203.14	
	<u>3,52,29,602.29</u>	
Less: Transferred to Research Grant Fund (College share of expenses)	15,360.00	
Add: Prior period adjustment - Excess depreciation charged in previous year written back		
Computer Equipments & Software	266.00	
Laboratory Equipments	<u>32,820.00</u>	
	<u>33,086.00</u>	<u>3,52,47,328.29</u>
	<u>TOTAL RUPEES</u>	<u>20,87,07,592.49</u>

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 : **31 AUG 2018**

Com :

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, 2018. (Contd..2)

ASSETS

Total Rupees B/d 9,42,58,815.75

CASH AND BANK BALANCES :

In Savings Account with :

Indian Overseas Bank 76,17,890.84
(Account No. 059601000007942)

HDFC Bank 5,70,710.80
(Account No.50100208769010)

In Fixed Deposit with :

Indian Overseas Bank 4,20,03,306.00

HDFC Bank 6,42,51,066.10

Cash in Hand 5,803.00 11,44,48,776.74

TOTAL RUPEES 20,87,07,592.49

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


TRUSTEE

EXPENDITURE

To <u>Salaries :</u>		
Teaching	9,99,96,881.00	
Non-Teaching	2,79,07,179.00	
	<hr/>	
	12,79,04,060.00	
Less : Notice Pay	1,93,301.00	12,77,10,759.00
To Management Contribution to P.F., EDLI & Admin charges		36,96,263.00
To Advertisement Expenses		95,439.00
To Affiliation Fees		12,93,500.00
To AICTE Approval Fees		75,000.00
To Accreditation Expenses		75,610.00
To Audit Fees		1,00,300.00
To Bank Charges and Commission		16,182.41
To Cleaning and Washing Expenses		88,200.00
To Computer Expenses		10,14,891.00
To Consumables		2,05,481.50
To Conveyance Charges		49,868.00
To Exam Fees paid to University		16,27,540.00
To E/L Encashment		7,59,480.00
To Electricity Charges		18,55,111.00
To Functions & festivals		3,405.00
To Generator Maintenance		1,21,111.00
To Gifts		44,847.00
To RCM GST Expenses		45,028.00
To Honorarium		7,60,924.00
To Housekeeping Expenses		26,85,746.00
To IEEE- Subscription (Net)		10,000.00
To IIT Library (Net)		30,000.00
To Industrial Visit		2,212.00
To Internet Lease Line Charges		5,10,567.00
To Legal Expenses		1,52,880.00
To Meetings & Inspections		1,09,913.00
To Magazine, Periodicals, Journals		8,58,472.00
To Microsoft Operating System License Fees		5,14,473.00
To Miscellaneous Expenses		4,696.08
To NBA Accreditation Fees		1,53,400.00
To Orientation		81,795.00
To Photo Expenses		37,050.00
To Postage & Revenue Stamp		11,262.00
To Pravesh Nyantran Samiti Processing Fees		1,12,700.00
To Printing & Stationery		6,89,232.75
To Rent		44,00,000.00
To Research & Development Expenses		32,156.00
To Security Expenses		11,69,465.00
To Seminars & Conference		75,322.00
To <u>Repairs and Maintenance :</u>		
Building	13,01,066.00	
Computer	69,951.00	
Furniture & Equipment	12,40,203.00	
General	93,540.00	27,04,760.00
	<hr/>	
		<hr/>

Total Rupees C/fd

15,39,85,041.74



(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2018

INCOME

By <u>Interest on :</u>		
Bank Account	9,53,729.00	
Fixed Deposits	43,86,847.00	
Fr.C.Rodrigues Memorial Fund	47,046.00	
R.S. Kenkre Scholarship Fund	<u>1,883.00</u>	53,89,505.00
By <u>Fees :</u>		
Tuition	16,00,78,687.00	
Development	<u>1,65,21,639.00</u>	17,66,00,326.00
By <u>PHD Fees :</u>		
Tuition	24,45,151.00	
Development Fund	<u>2,40,437.00</u>	26,85,588.00
By Research Grant		3,65,419.00
By ARC/Facilitation Collection (Net)		45,085.00
By Cancellation Charges		7,20,913.00
By Exam fees (net)		18,48,808.00
By Fines		70,585.00
By Forms		8,02,266.00
By Miscellaneous Receipts		23,858.00
By Transcripts		1,45,650.00
By Verification fees		9,250.00
By Computer Stationery (net)		1,86,800.00
By ICNTE 2017		19,528.63
By ICNTE 2019		32,100.00
By University Sports, Cultural & Other Activities (Net)		65,646.00
By Boiler Suit (net)		42,554.00
By Internship		25,000.00
By Consultancy Charges (net)		2,36,717.00
By Student Activities Fund		18,45,351.00
By Depreciation transferred from Assets Grant fund		2,26,399.00
		<hr/>
Total Rupees C/fd		19,13,87,348.63

INCOME AND EXPENDITURE ACCOUNT

<u>EXPENDITURE</u>	Total Rupees B/fd	15,39,85,041.74
To Students I-cards		6,300.00
To Staff Insurance		3,460.00
To Staff Training		61,170.00
To Staff Welfare		10,34,438.00
To Students Group Insurance		350.00
To Students Training, Projects, Activities		71,924.00
To Students Welfare (net)		98,466.00
To Telephone Charges		96,966.00
To Training and Placement Expenses		51,803.00
To Travelling Reimbursement		1,18,500.00
To Vehicle Fuel & Repairs & Maintenance		1,15,877.00
To Water Charges		1,25,111.00
To Xerox Charges		1,18,044.75
To Vehicle Insurance		18,623.00
To Premium paid to LIC for Group Gratuity Scheme		27,54,566.00
To Website Expenses		1,18,459.00
To CAP Account		36,160.00
To <u>Transferred to :</u>		
Development Fund	1,67,62,076.00	
Student Activity Fund	18,45,351.00	
Research Grant	3,65,419.00	
Fr.C.Rodrigues Memorial Fund	47,046.00	
R.S. Kenkre Scholarship Fund	1,883.00	
	<hr/>	1,90,21,775.00
To <u>Depreciation on :</u>		
Computer Equipments & Software	42,19,535.00	
Office & Other Equipment	2,47,863.00	
Furniture & Fixtures	19,37,248.00	
Library Books	5,79,726.00	
Telephone Installation	3,920.00	
Laboratory Equipments	15,27,536.00	
Fire Protection System	1,58,565.00	
Plant & Machinery	61,716.00	
Generator	67,504.00	
Electrical Installation	1,17,903.00	
Vehicle	1,34,713.00	
	<hr/>	90,56,229.00
To Assets Written off		10,01,882.00
To Surplus for the year carried over to Balance sheet		34,92,203.14
		<hr/>
	TOTAL RUPEES	19,13,87,348.63
		<hr/>

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 : 31 AUG 2018

Com :

Damedar Mansion, 1st Floor,
15, A.K. Nalk Marg, Fort,
Mumbai - 400 001.

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2018 (Contd...2)

INCOME

Total Rupees B/fd 19,13,87,348.63

TOTAL RUPEES 19,13,87,348.63


TRUSTEE

STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

To <u>Balance as on 01.04.2017 :</u>		
In Savings Account with :		
Indian Overseas Bank		
(Account No. 059601000007942)	(11,01,019.99)	
In Fixed Deposit with :		
Indian Overseas Bank	3,34,78,297.00	
Cash in Hand	3,737.00	3,23,81,014.01
	<hr/>	
To <u>Interest on :</u>		
Bank Account	9,53,729.00	
Fixed Deposits	43,86,847.00	
Fr.C.Rodrigues Memorial Fund	47,046.00	
R.S. Kenkre Scholarship Fund	1,883.00	53,89,505.00
	<hr/>	
To Tuition Fees	16,00,78,687.00	
Less : Fees Receivable (2017-2018)	56,29,362.00	15,44,49,325.00
	<hr/>	
To Development Fund	1,65,21,639.00	
Less : Fees Receivable (2017-2018)	30,662.00	1,64,90,977.00
	<hr/>	
To <u>PHD Fees :</u>		
Tuition Fees	24,45,151.00	
Development Fund	2,40,437.00	
	26,85,588.00	
Less : Fees Receivable (2017-2018)	7,26,145.00	19,59,443.00
	<hr/>	
To Research Grant		3,65,419.00
To ARC/Facilitation Collection	1,02,200.00	
Less: Spent During the year	57,115.00	45,085.00
	<hr/>	
To Cancellation Charges		7,20,913.00
To <u>Other Collection :</u>	45,74,025.00	
(Exam Fees, Eligibility Fees, Revaluation etc.)		
Less: Remitted/Spent during the year	22,61,977.00	
Less: Transferred to Liabilities	5,46,400.00	17,65,648.00
	<hr/>	
To Fines		70,585.00
To Forms		7,51,551.00
To Miscellaneous Receipts		23,858.00
To Transcripts		1,45,650.00
To Verification fees		9,250.00

Total Rupees C/fd

21,45,68,223.01



Damodar Mansion,1st Floor,

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

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2018.

PAYMENTS

By Salaries :		
Teaching	9,99,96,881.00	
Non-Teaching	2,79,07,179.00	
	<u>12,79,04,060.00</u>	
Less : Notice Pay	<u>1,93,301.00</u>	12,77,10,759.00
By Management Contribution to P.F.,EDLI&Admin charges		36,96,263.00
By Advertisement Expenses		95,439.00
By Affiliation Fees		12,93,500.00
By AICTE Approval Fees		75,000.00
By Accreditation Expenses		75,610.00
By Audit Fees		1,00,300.00
By Bank Charges and Commission		16,182.41
By Cleaning and Washing Expenses		88,200.00
By Computer Expenses		10,15,708.00
By Consumables		2,05,481.50
By Conveyance Charges		49,868.00
By Exam Fees paid to University		16,27,540.00
By Leave Encashment		7,59,480.00
By Electricity Charges		18,55,111.00
By Functions & Festivals		3,405.00
By Generator Maintenance		1,21,111.00
By Gifts		44,847.00
By Honorarium		7,60,924.00
By Housekeeping Expenses		26,85,746.00
By IEEE- Subscription (Net)		10,000.00
By IIT Library		30,000.00
By Industrial Visit		2,212.00
By Internet Lease Line Charges		5,10,567.00
By Legal Expenses		1,52,880.00
By Meetings & Inspections		1,09,913.00
By Magazine, Periodicals, Journals		8,58,472.00
By Microsoft Operating System License Fees		5,14,473.00
By Miscellaneous Expenses		4,696.08
By NBA Accreditation Fees		1,53,400.00
By Orientation		81,795.00
By Photo Expenses		37,050.00
By Postage & Revenue Stamp		11,262.00
By Pravesh Nyantran Samiti Processing Fees		1,12,700.00
By Printing & Stationery		8,21,794.00
By Rent		44,00,000.00
By Research & Development Expenses		32,156.00
By Security Expenses		11,69,465.00
By Seminars & Conference		75,322.00

Total Rupees C/fd 15,13,68,631.99

STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees B/fd	21,45,68,223.01
To Computer Stationery		1,86,800.00
To University Sports, Cultural & Other Activities (Net)		65,646.00
To <u>Boiler Suit :</u>		
Collections during the year	71,000.00	
Less: Spent during the year	<u>28,446.00</u>	42,554.00
To Internship		25,000.00
To Consultancy Charges		3,91,000.00
To <u>Student Activities Fund :</u>		
Sponsorship	4,39,500.00	
Other Income	<u>14,05,851.00</u>	18,45,351.00
To <u>Liabilities on account of:</u>		
ARC/Facilitation Liability	94,000.00	
Convocation	1,86,000.00	
Exam fees	5,46,400.00	
Phd University Registration	2,050.00	
Phd University Share	75,250.00	
Scholarship (Social Welfare)	1,25,33,349.00	
Scholarships	1,93,433.00	
Fees to be refunded	<u>29,138.00</u>	1,36,59,620.00
To <u>Fees Receivable Received for:</u>		
2012-2013	90,000.00	
2013-2014	56,140.00	
2014-2015	58,15,095.00	
2015-2016	50,62,699.00	
2016-2017	<u>72,29,933.00</u>	1,82,53,867.00
To Fees Received in Advance		2,85,242.00
To Caution and Security Deposits (Net)		3,26,000.00
To ICNTE 2017		73,000.00
To Advance from Debtors		833.00

Total Rupees C/fd 24,97,23,136.01



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, 2018. (Contd...2)

PAYMENTS

	Total Rupees B/fd	15,13,68,631.99
By <u>Repairs and Maintenance :</u>		
Building	13,01,066.00	
Computer	69,951.00	
Furniture & Equipment	12,40,203.00	
General	93,540.00	27,04,760.00
By Students I-cards		11,724.00
By Staff Insurance		3,460.00
By Staff Training		61,170.00
By Staff Welfare		10,34,438.00
By Students Group Insurance		350.00
By Students Training, Projects, Activities		71,924.00
By Students Welfare		1,28,466.00
By Telephone Charges		96,966.00
By Training and Placement Expenses		51,803.00
By Travelling Reimbursement		1,18,500.00
By Vehicle Fuel & Repairs & Maintenance		1,15,877.00
By Water Charges		1,25,111.00
By Website Expenses		1,18,459.00
By Xerox Charges		1,18,044.75
By Vehicle Insurance		18,623.00
By Premium paid to LIC for Group Gratuity Scheme		27,54,566.00
By Student Activities Fund Expenses		15,36,380.00
By CAP Account		36,160.00
By RCM GST Expenses		45,028.00
By Consultancy charges		1,54,283.00
By ICNTE 2019 expenses		27,900.00
By <u>Research Grant Fund :</u>		
Consumables, Salary, Stipend	1,97,504.00	
Laboratory Equipment	88,934.00	2,86,438.00
By <u>Capital Expenditure :</u>		
Computer Equipments & Software	72,45,335.00	
Furniture & Fixtures	38,86,128.00	
Electrical Installation	7,59,700.00	
Office and Other Equipments	2,55,041.00	
Library Books	19,970.00	
Laboratory Equipments	28,72,424.00	1,50,38,598.00
By <u>Advances :</u>		
Advance to Staff (net)	92,785.00	
Advance to Suppliers settled	1,57,901.00	2,50,686.00
By R.S. Kenkre Scholarship Fund		600.00
	Total Rupees C/fd	17,62,78,946.74

STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees B/fd	24,97,23,136.01
To <u>Staff Gratuity from LIC :</u>		
Received during the year	32,86,549.00	
Less : Paid to staff	<u>32,86,549.00</u>	-
To Advance from Agnel Charities		6,16,11,772.47

TOTAL RUPEES 31,13,34,908.48

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 : 31 AUG 2018

Com :

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, 2018. (Contd....3)

PAYMENTS

	Total Rupees B/fd	17,62,78,946.74
By Liabilities paid :		
CAP Liability Paid	1,61,870.00	
ME University Share	55,000.00	
Phd Topic Approval	600.00	
Phd University Registration	13,325.00	
Phd University Share	1,34,375.00	
Convocation fees	91,750.00	
Exam fees	75,975.00	
Scholarship (Social Welfare)	1,98,65,715.00	
Scholarship	2,08,575.00	2,06,07,185.00
By Balance as on 31.03.2018 :		
In Savings Account with :		
Indian Overseas Bank	76,17,890.84	
(Account No. 059601000007942)		
HDFC Bank	5,70,710.80	
(Account No. 50100208769010)		
In Fixed Deposit with :		
Indian Overseas Bank	4,20,03,306.00	
HDFC Bank	6,42,51,066.10	
Cash in Hand	5,803.00	11,44,48,776.74
	<u>TOTAL RUPEES</u>	<u>31,13,34,908.48</u>

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


TRUSTEE

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 2018

SCHEDULE 'A'

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

COMPUTER EQUIPMENTS & SOFTWARE :

As per last Balance Sheet	88,51,695.00	
Add : Transferred from Capital Work In Progress	8,37,720.00	
Transferred from Income & Expenditure Account (Prior period depreciation)	266.00	
Additions during the year	<u>72,45,335.00</u>	
	1,69,35,016.00	
Less : Assets scrapped and written off	<u>56,876.00</u>	
	1,68,78,140.00	
Less : Depreciation written off (25%)	<u>42,19,535.00</u>	1,26,58,605.00

OFFICE AND OTHER EQUIPMENTS :

As per last Balance Sheet	16,70,109.00	
Add : Transferred from Capital Work In Progress	6,66,513.00	
Additions during the year	<u>2,55,041.00</u>	
	25,91,663.00	
Less : Assets scrapped and written off	<u>1,13,033.00</u>	
	24,78,630.00	
Less : Depreciation written off (10%)	<u>2,47,863.00</u>	22,30,767.00

FURNITURE AND FIXTURES :

As per last Balance Sheet	83,84,617.00	
Add : Transferred from Capital Work In Progress	71,42,216.00	
Additions during the year	<u>38,86,128.00</u>	
	1,94,12,961.00	
Less : Assets scrapped and written off	<u>40,479.00</u>	
	1,93,72,482.00	
Less : Depreciation written off (10%)	<u>19,37,248.00</u>	1,74,35,234.00

LIBRARY BOOKS :

As per last Balance Sheet	22,98,934.00	
Add : Additions during the year	<u>19,970.00</u>	
	23,18,904.00	
Less : Depreciation written off (25%)	<u>5,79,726.00</u>	17,39,178.00

TELEPHONE INSTALLATION :

As per last Balance Sheet	39,202.00	
Less : Depreciation written off (10%)	<u>3,920.00</u>	35,282.00

Total Rupees c/rd 3,40,99,066.00



	Total Rupees b/fd	3,40,99,066.00
<u>LABORATORY EQUIPMENTS :</u>		
As per last Balance Sheet	1,30,72,676.00	
Add : Transferred from Income & Expenditure Account (Prior period depreciation)	32,820.00	
Additions during the year	29,61,358.00	
	<u>1,60,66,854.00</u>	
Less : Assets scrapped and written off	7,91,494.00	
	<u>1,52,75,360.00</u>	
Less : Depreciation written off (10%)	15,27,536.00	1,37,47,824.00
<u>FIRE PROTECTION SYSTEM :</u>		
As per last Balance Sheet	15,85,647.00	
Less : Depreciation written off (10%)	1,58,565.00	14,27,082.00
<u>PLANT & MACHINERY :</u>		
As per last Balance Sheet	6,17,164.00	
Less : Depreciation written off (10%)	61,716.00	5,55,448.00
<u>GENERATOR :</u>		
As per last Balance Sheet	6,75,039.00	
Less : Depreciation written off (10%)	67,504.00	6,07,535.00
<u>ELECTRICAL INSTALLATION :</u>		
As per last Balance Sheet	4,19,330.00	
Add : Additions during the year	7,59,700.00	
	<u>11,79,030.00</u>	
Less : Depreciation written off (10%)	1,17,903.00	10,61,127.00
<u>VEHICLE :</u>		
As per last Balance Sheet	6,73,566.00	
Less : Depreciation written off (20%)	1,34,713.00	5,38,853.00
	<u>TOTAL RUPEES</u>	<u>5,20,36,935.00</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 and income which is liable to GST which is accounted on receivable basis to comply with GST Law.
- 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%
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

Trustee
TRUSTEE

MUMBAI,

Date: **31 AUG 2018**,

Com :