

Bimal R. Desai, B.Sc., F.C.A.
Ketan S. Patel, B.Com., F.C.A.
Anshu A. Singla, B.Com., F.C.A.
Pankti B. Desai, M.Com., F.C.A., C.P.A.(Australia)

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INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of FR. C. RODRIGUES INSTITUTE OF TECHNOLOGY, VASHI, NAVI MUMBAI ('the Unit') - a Unit of Agnel Charities (Agnel Seva Sangh), Bandra, Mumbai ('the Trust') which comprise the Balance Sheet as at March 31, 2023, the 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. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the relevant Act applicable to the Unit, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i) in the case of the Balance sheet, of the state of affairs of the Unit as at 31st March, 2023;
 - ii) in the case of the Income & Expenditure Account of the Deficit of the Unit for the year ended on that date and
 - iii) in the case of Statement of Receipts and Payments, of the receipts and payments of the Unit for the year ended on that date

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the relevant Act applicable to the Unit and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.
4. We have taken into account the provisions of the relevant Act applicable to the Unit and matters which are required to be included in the audit report under the provisions of the relevant Act and Rules made thereunder.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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Management's Responsibility for the Financial Statements

6. The Trustees of the Trust are 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 also includes maintenance of adequate accounting records in accordance with the provisions of the relevant Act applicable to the Unit, for safeguarding the assets of the Unit and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, 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.
7. The Trustees are also responsible for overseeing the Unit's financial reporting process.

Auditor's Responsibility

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion whether the Unit has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv. Evaluate the overall presentation, structure and content of the financial statements, include the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

9. 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, the Income and Expenditure account and the Statement of Receipt and Payments dealt with by this Report are in agreement with the books of account of the Unit.

For CHHOTALAL H SHAH & CO

Chartered Accountants

F.R.N. 101828W

Partner

Place : Mumbai

Date : 29 SEP 2023

UDIN : 23042853 BGTXVS7464



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	8,60,326.00	
Add : Transferred from Income and Expenditure Account	41,293.00	9,01,619.00

R.S. KENKRE SCHOLARSHIP FUND :

As per last Balance Sheet	21,062.48	
Add : Transferred from Income and Expenditure Account	1,653.00	
	22,715.48	
Less : Paid during the year	1,200.00	21,515.48

DEVELOPMENT FUND :

As per last Balance Sheet	22,60,91,267.00	
Add : Transferred from Income and Expenditure Account	2,88,12,955.00	25,49,04,222.00

STUDENT ACTIVITIES FUND :

As per last Balance Sheet	58,81,861.41	
Add : Sponsorship and other income Received during the year Transferred from Income and Expenditure Account	27,54,910.58	
	86,36,771.99	
Less : Spent during the year	22,06,547.00	64,30,224.99

RESEARCH GRANT :

As per last Balance Sheet	(4,86,255.50)	
Add: Transferred from Income and Expenditure Account	21,285.00	(4,64,970.50)

MODROB GRANTS :

As per last Balance Sheet	(2,69,386.00)	
Add: Transferred from Income and Expenditure Account	49,789.00	(2,19,597.00)

ASSETS GRANT FUND :

As per last Balance Sheet		
Non Recurring Grant (Modrob)	27,25,966.00	
Research Grant	11,91,976.00	
	39,17,942.00	
Less : Withdrawn on account of Depreciation and transferred to Income and Expenditure Account	4,91,464.00	34,26,478.00

Total Rupees C/fd		26,49,99,491.97



(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

31ST MARCH, 2023

ASSETS

FURNITURE, FIXTURE, AND OTHER

MOVABLE ASSETS (At Book Value) :

As per Schedule 'A' attached 5,27,36,649.00

Work in Progress-Furniture & Fixtures 1,17,468.00

DEPOSIT :

Security Deposit 20,200.00

Cylinder Deposit 6,000.00

IEEE Security Deposit 1,10,000.00 1,36,200.00

ADVANCES / RECEIVABLES :

Fees Receivable (2011-2012) 21,08,009.00

Fees Receivable (2012-2013) 9,75,498.00

Fees Receivable (2013-2014) 47,79,898.50

Fees Receivable (2014-2015) 14,25,911.00

Fees Receivable (2015-2016) 39,32,420.00

Fees Receivable (2016-2017) 16,84,478.00

Fees Receivable (2017-2018) 13,56,310.50

Fees Receivable (2018-2019) 2,56,831.00

Fees Receivable (2019-2020) 3,45,161.00

Fees Receivable (2020-2021) 7,15,550.50

Fees Receivable (2021-2022) 31,36,203.50

Fees Receivable (2022-2023) 2,75,40,291.50 4,82,56,562.50

Advance to Staff 9,70,985.00

Advances to Suppliers 12,70,363.00

Sundry Debtors-current year 5,00,000.22

Sundry Debtors-previous year 4,36,226.00 9,36,226.22

National service Scheme 63,800.00 5,14,97,936.72

CLOSING STOCK(At Cost)

Stationery

As per inventory taken, valued as certified by Trustee 1,76,521.00

Advance to Agnel Charities 6,20,90,762.80

Prepaid Expenses :

Affiliation Fees 3,09,000.00

Journals/magazines 10,71,348.00

Lab View Site Licences Fee 2,04,993.00

Microsoft Operating System Licence Fees 5,65,408.00

Original Anti Plagiarism Licence 1,27,310.00

Firewall Licence Fees 3,54,000.00

Repairs & Maintenance- Equip 4,66,842.00

Website Expenses 13,730.00 31,12,631.00

Total Rupees C/fd 16,98,68,168.52

AGNEL CHARITIES
FR. CONCEICAO RODRIGUES
BALANCE SHEET AS AT

LIABILITIES

	Total Rupees B/fd	
<u>CAUTION AND SECURITY DEPOSIT</u>		
As per last Balance Sheet	1,19,56,215.00	
Add : Received during the year	26,65,000.00	
	1,46,21,215.00	
Less : Refunded during the year	14,71,008.00	1,31,50,207.00
		1,000.00
Library Deposits		1,000.00
<u>LIABILITIES ON ACCOUNT OF :</u>		
Alumni Association	1,000.00	
Unpaid gratuity received from LIC	6,80,487.00	
Fees Received in Advance	3,20,421.00	
Expenses payable-Current year	8,56,759.00	
Expenses payable-Previous year	53,470.00	
PhD University Registration	9,225.00	
PhD University Share	2,41,575.00	
Advance from debtors	6,925.00	
Scholarship	42,000.00	
Scholarship for student fees (Social Welfare)	18,04,186.45	40,16,048.45
	18,04,186.45	
<u>INCOME AND EXPENDITURE ACCOUNT :</u>		
As per last Balance Sheet	4,50,07,702.08	
Less: Deficit as per annexed Income and Expenditure Account	2,57,15,269.91	1,92,92,432.17
	2,57,15,269.91	
	TOTAL RUPEES	30,14,59,179.59

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 SEP 2023
Com : AAS

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
31ST MARCH, 2023. (Contd..2)

ASSETS

	Total Rupees B/fd	16,98,68,168.52
<u>CASH AND BANK BALANCES :</u>		
In Savings Account with :		
Indian Overseas Bank	2,67,37,432.86	
(Account No. 059601000007942)		
HDFC Bank	6,44,768.90	
(Account No. 50100208769010)		
Indian Overseas Bank	1,000.00	
(Account No. 059601000073356)		
IndusInd Bank	78,67,684.01	
In Fixed Deposit with :		
Indian Overseas Bank	3,12,37,872.00	
IndusInd Bank	6,50,96,287.30	
Cash in Hand	<u>5,966.00</u>	13,15,91,011.07

TOTAL RUPEES 30,14,59,179.59

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


TRUSTEE



INCOME AND EXPENDITURE ACCOUNT

EXPENDITURETo Educational Expenses :Salaries :

Teaching	13,57,91,927.00	
Non-Teaching	4,14,51,446.00	
Father's salary	<u>2,40,000.00</u>	
	17,74,83,373.00	
Less : Notice Pay	<u>1,80,422.00</u>	17,73,02,951.00
Management Contribution to P.F.,EDLI&Admin charges		40,75,918.00
Accreditation Expenses		1,41,392.00
Admission Regulating Authority Processing Fees		3,63,412.00
Approval Fees University		73,500.00
Advertisement Expenses		1,78,297.50
Affiliation Fees		4,84,000.00
AICTE Approval Expenses		2,866.00
Cleaning and Washing Expenses		68,618.00
Computer Expenses		6,88,113.00
Consumables		5,87,803.40
Expenses towards consultancy charges		30,680.00
Conveyance Charges		1,04,727.50
Electricity Charges		19,58,797.00
Exam Fees paid to University		22,39,864.00
Examination Expenses		9,92,062.00
Leave Encashment		7,14,185.00
Firewall Licence Fees		1,77,000.00
Garden Maintenance		35,048.00
Honorarium to Lecturers		10,30,130.00
Housekeeping Expenses		57,75,385.00
IIT Library		35,400.00
Incentives to Staff		6,690.00
Internet Lease Line Charges		3,21,518.00
Journals, Magazine		13,25,100.50
Library Expenses		2,02,654.00
Lab View Site Licenses Fee		1,67,014.00
Meetings & Inspections		87,474.00
Microsoft Operating System License Fees		6,21,624.00
Legal expense		1,55,980.00
Orientation Exp		94,722.00
Original Anti Plagiarism Licence		1,63,239.00
Photo Expenses		22,260.00
Gratuity Paid		2,94,232.00
Premium paid to LIC for Group Gratuity Scheme		1,58,91,210.00
Printing & Stationery		5,88,793.50
Rent		81,00,000.00
Research & Development Expenses		25,183.00
Security Expenses		15,49,462.00
Seminars & Conference		1,37,922.00
Seminars, Conferences-Students		2,76,230.00
Staff I-Card Expense		2,211.00
Staff Training		86,445.00
Staff Welfare		9,82,406.00
Students I-cards (net)		41,658.00



Total Rupees C/fd

22,82,04,177.40

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2023.

INCOME

By <u>Interest on :</u>		
Bank Account	61,65,145.00	
Fixed Deposits	17,77,691.30	
Bank Account - MODROBS Grant		
Fr.C.Rodrigues Memorial Fund	41,293.00	
R.S. Kenkre Scholarship Fund	<u>1,653.00</u>	79,85,782.30
By <u>Fees :</u>		
Tuition	20,49,11,759.00	
Development	<u>2,85,55,788.00</u>	23,34,67,547.00
By <u>PHD Fees :</u>		
Tuition	22,64,101.00	
Development Fund	<u>2,57,167.00</u>	25,21,268.00
By <u>Other collections:</u>		
Cancellation Charges	1,76,108.00	
Exam fees /Eligibility fees (net)	27,76,766.00	
Fines	36,765.00	
Forms	7,51,000.00	
Verification fees (net)	14,140.00	
Students Group Insurance (net)	<u>5,209.00</u>	37,59,988.00
By <u>Research Grant</u>		
Received during the year	21,000.00	
Prior period (Modrobs Grant)	<u>49,789.00</u>	70,789.00
By Miscellaneous Receipts		46,809.24
By Transcripts		3,89,980.00
By Consultancy Charges (GST)		21,186.00
By Sale of Scrap (GST)		55,898.00
By Salary Reimbursement(GST)		8,10,935.00
By <u>Student Activities Fund :</u>		
CSR Donation	90,000.00	
Sponsorship (GST)	4,12,779.00	
Registration fees and other collections	<u>22,52,131.58</u>	27,54,910.58
By Renting of Premises (GST)		47,458.00
By Prizes & Awards		50,000.00
By Profit on Sale of Assets		1,73,589.00
By <u>International Conference on Nascent Technologies</u> <u>in Engineering (ICNTE)</u>		
Grant	75,000.00	
Sponsorship	85,000.00	
Registration fees	<u>4,26,607.00</u>	5,86,607.00
	<u>Total Rupees C/fd</u>	<u>25,27,42,747.12</u>

AGNEL CHARITIES
FR. CONCEICAO RODRIGUES
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

	Total Rupees B/fd	22,82,04,177.40	
Students' Training ,Projects Etc (net)		3,16,170.00	
Students Welfare		1,52,490.00	
Telephone Charges		1,05,776.00	
Travelling Expenses		1,59,923.00	
Bank Charges and Commission		15,333.86	
Vehicle Fuel & Repairs & Maintenance		1,30,215.00	
Training and Placement Expenses		49,420.00	
Water Charges		1,02,561.00	
Xerox Charges		1,18,126.00	
Cost of Forms		36,464.00	
<u>Repairs and Maintenance :</u>			
Building	8,90,774.50		
Furniture & Equipment	18,03,872.50		
Electrical	2,59,415.00		
General	1,37,042.00	30,91,104.00	
Other expenses		84,082.19	
International Conference on Nascent Technologies in Engineering (ICNTE) expenses		5,72,720.00	
ARC/ FACILITATION CENTRE Collection		10,645.00	23,31,49,207.45
To Professional Fees			68,070.00
To Expenses Against Renting of Computer Systems			2,03,614.00
To Audit Fees			1,29,800.00
To <u>Transferred to :</u>			
Research Grant		21,285.00	
Modrobs Grant		49,789.00	
Development Fund		2,88,12,955.00	
Student Activity Fund		27,54,910.58	
Fr.C.Rodrigues Memorial Fund		41,293.00	
R.S. Kenkre Scholarship Fund		1,653.00	3,16,81,885.58
To <u>Depreciation on :</u>			
As per Schedule 'A' attached		91,56,845.00	
Less: Depreciation transferred from Assets Grant fund		4,91,464.00	86,65,381.00
To <u>Amounts written off</u>			
Fees Receivable from students (net)		46,28,820.00	
Staff advance		27,364.00	
Debtors		61,079.00	47,17,263.00
		TOTAL RUPEES	27,86,15,221.03

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,

Com : 29 SEP 2023

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI
INSTITUTE OF TECHNOLOGY ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2023 (Contd...2)

INCOME

	Total Rupees B/fd	25,27,42,747.12
By University Sports, Cultural & Other Activities expenses (net)		9,480.00
By Library Membership Fees		500.00
By Donation in Kind		1,10,920.00
By <u>Balances written back</u> Sundry creditors		36,304.00
By Deficit for the year carried over to Balance sheet		2,57,15,269.91

TOTAL RUPEES 27,86,15,221.03


TRUSTEE



STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

To <u>Balance as on 01.04.2022 :</u>		
In Savings Account with :		
Indian Overseas Bank	1,83,61,907.61	
(Account No. 059601000007942)		
HDFC Bank	11,60,418.05	
(Account No. 50100208769010)		
Indian Overseas Bank	8,09,639.33	
(Account No. 059601000073356)		
IndusInd Bank	6,82,08,947.01	
In Fixed Deposit with :		
Indian Overseas Bank	2,96,88,278.00	
HDFC Bank		
Cash in Hand	393.00	11,82,29,583.00
To <u>Interest on :</u>		
Bank Account	61,65,145.00	
Fixed Deposits	17,77,691.30	
Bank Account - MODROBS Grant		
Fr.C.Rodrigues Memorial Fund	41,293.00	
R.S. Kenkre Scholarship Fund	1,653.00	79,85,782.30
To Tuition Fees	20,49,11,759.00	
Less : Fees Receivable (2022-2023)	2,61,50,906.00	17,87,60,853.00
To Development Fund	2,85,55,788.00	
Less : Fees Receivable (2022-2023)	7,66,272.00	2,77,89,516.00
To <u>PHD Fees :</u>		
Tuition Fees	22,64,101.00	
Development Fund	2,57,167.00	
	25,21,268.00	
Less : Fees Receivable (2022-2023)	6,23,113.00	18,98,155.00
To Cancellation Charges		1,76,108.00
To <u>Other Collection :</u>		
(Exam Fees, Eligibility Fees, Revaluation etc.)	45,39,964.00	
Less: Remitted/Spent during the year	28,25,760.00	17,14,204.00
To Fines		36,765.00
To Forms		7,51,000.00
To Miscellaneous Receipts		46,809.24
To Transcripts		3,89,980.00
To Consultancy Charges (GST)		21,186.00
To Rent of Premises(GST)		47,458.00



Total Rupees C/fd

33,78,47,399.54

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2023.

PAYMENTS

By Educational Expenses :

Salaries :

Teaching 13,57,91,927.00

Non-Teaching 4,14,51,446.00

Father's salary 2,40,000.00

17,74,83,373.00

Less : Notice Pay

1,80,422.00

17,73,02,951.00

Management Contribution to P.F.,EDLI&Admin charges 40,75,918.00

Accreditation Expenses 1,41,392.00

Admission Regulating Authority Processing Fees 3,63,412.00

Advertisement Approval Fees University 73,500.00

Advertisement Expenses 1,78,297.50

Affiliation Fees 1,00,000.00

AICTE Approval Expenses 2,866.00

Cleaning and Washing Expenses 68,618.00

Computer Expenses 6,88,113.00

Consumables 5,87,803.40

Conveyance Charges 1,04,727.50

Electricity Charges 19,58,797.00

Exam Fees paid to University 22,39,864.00

Garden Maintenance 35,048.00

Leave Encashment 7,14,185.00

Honorarium to Lecturers 10,30,130.00

Housekeeping Expenses 57,75,385.00

IIT Library 35,400.00

Incentives to Staff 6,690.00

Internet Lease Line Charges 3,21,518.00

Journals, Magazine 3,57,115.00

Library Expenses 2,02,654.00

Legal Expenses 1,55,980.00

Meetings & Inspections 87,474.00

Microsoft Operating System License Fees 1,88,470.00

Orientation Exp 94,722.00

Anti Plagiarism Licence Fees 42,437.00

Photo Expenses 22,260.00

Gratuity Paid 2,94,232.00

Premium paid to LIC for Group Gratuity Scheme 1,58,91,210.00

Printing & Stationery 5,64,936.50

Rent 81,00,000.00

Research & Development Expenses 25,183.00

Repairs and Maintenance :

Building 8,90,774.50

Furniture & Equipment 12,90,193.50

Electrical 2,64,838.00

General 1,37,042.00

25,82,848.00

Forms expenses

15,333.86

Bank Charges and Commission

15,49,462.00

Security Expenses

1,37,922.00

Seminars & Conference

2,76,230.00

Seminars, Conferences-Students

1,77,000.00

Firewall Licence Fees

Total Rupees C/fd

22,65,70,084.76

STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees B/fd	33,78,47,399.54
To Sale of Scrap (GST)		55,898.00
To Assets sold (GST)		5,76,865.00
To Salary Reimbursement(GST)		8,10,935.00
To <u>Student Activities Fund :</u>		
Donation	90,000.00	
Sponsorship / Advertisement (GST)	4,12,779.00	
Registration fees and other collections	<u>22,52,131.58</u>	27,54,910.58
To <u>Liabilities on account of :</u>		
Salary Payable		14,116.00
To <u>Fees Receivable Received for</u>		
2014-2015	50,872.00	
2015-2016	2,02,253.00	
2016-2017	1,20,535.00	
2017-2018	9,61,452.00	
2018-2019	1,50,222.00	
2019-2020	1,13,587.00	
2020-2021	33,49,009.36	
2021-2022	<u>1,84,57,986.50</u>	2,34,05,916.86
Less: Scholarship received in earlier years set off against fees receivable		<u>9,02,858.25</u>
To <u>Caution and Security Deposits (Net)</u>		
Received during the year	26,65,000.00	
Less: Refunded during the year	<u>14,71,008.00</u>	11,93,992.00
To <u>Staff Gratuity from LIC :</u>		
Received during the year	55,11,283.00	
Less : Paid to staff	<u>55,11,283.00</u>	-
To Advance from Agnel Charities		1,07,57,234.01
To Research Grant		21,000.00
To Advance from Sundry debtors		15,399.00
To Sundry Creditors		56,640.00

Total Rupees C/fd

37,66,07,447.74

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2023. (Contd....2)

PAYMENTS

	Total Rupees B/fd	22,65,70,084.76
Staff Welfare	9,82,406.00	
Students I-cards	18,762.00	
Students' Training ,Projects Etc	3,16,170.00	
Students Welfare	1,52,490.00	
Telephone Charges	1,05,776.00	
Travelling Expenses	1,59,923.00	
Vehicle Fuel & Repairs & Maintenance	1,30,215.00	
Water Charges	1,02,561.00	
Xerox Charges	1,18,126.00	
Expenses towards consultancy charges	30,680.00	
ARC/ FACILITATION CENTRE Collection	10,645.00	
Staff Training	86,445.00	
Training and Placement Expenses	49,420.00	
Other expenses	84,082.19	22,89,17,785.95
By Expenses Against Renting of Computer Systems		2,03,614.00
By Professional Fees		68,070.00
By Audit Fees		1,29,800.00
By Student Activities Fund Expenses		22,06,547.00
By Fees Received in Advance refunded to students		58,802.50
By <u>Capital Expenditure</u> :		
Computer Equipments & Software	33,74,357.00	
Furniture & Fixtures	21,35,376.00	
Office and Other Equipments	6,97,539.00	
Library Books	2,63,951.00	
Laboratory Equipments	11,84,814.00	
Electrical Installation	1,96,862.00	78,52,899.00
By R.S. Kenkre Scholarship Fund		1,200.00
By Sundry Debtors		5,00,000.22
By Work in Progress Furniture		1,17,468.00
By National Service Scheme		63,800.00
By Advance to Staff (net)		6,50,715.00
By Advance to creditors		12,70,363.00
By Sundry creditors paid		6,150.00
	Total Rupees C/fd	24,20,47,214.67

AGNEL CHARITIES

FR. CONCEICAO RODRIGUES

STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees B/fd	
		37,66,07,447.74
To Alumni Association		1,000.00
To <u>International Conference on Nascent Technologies</u>		
Grant	75,000.00	
Sponsorship	85,000.00	
Registration fees	4,26,607.00	5,86,607.00
Less: Spent during the year		<u>5,72,720.00</u>
		13,887.00
To Verification fees		14,140.00
To Prizes & Awards		50,000.00
To Library Membership Fees		500.00
To University Sports, Cultural & Other Activities (net)		9,480.00
To Students Group Insurance (net)		5,209.00

TOTAL RUPEES 37,67,01,663.74

As per our report of even date annexed

For CHHOTALAL H. SHAH & CO

Chartered Accountants

F.R.N.101828W



[Signature]
PARTNER

MUMBAI,
Date : 29 SEP 2023
Com : AAS

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2023. (Contd....3)

PAYMENTS

	Total Rupees B/fd	24,20,47,214.67
By IEEE Security Deposit		35,000.00
By <u>Liabilities paid</u> :		
Scholarship	24,000.00	
Phd University Share	91,675.00	
Phd University Registration	5,125.00	1,20,800.00
By <u>Prepaid Expenses</u> :		
Original Anti Plagiarism Licence	1,27,310.00	
Journal /Magazines	10,71,348.00	
Microsoft Operating System License Fees	5,65,408.00	
Repairs & Maintenance - Equipments	4,66,842.00	
Affiliation Fees	3,09,000.00	
Firewall Licence Fees	3,54,000.00	
Website Expenses	13,730.00	29,07,638.00
By <u>Balance as on 31.03.2023</u> :		
In Savings Account with :		
Indian Overseas Bank	2,67,37,432.86	
(Account No. 059601000007942)		
HDFC Bank	6,44,768.90	
(Account No. 50100208769010)		
Indian Overseas Bank	1,000.00	
(Account No. 059601000073356)		
IndusInd Bank	78,67,684.01	
In Fixed Deposit with :		
Indian Overseas Bank	3,12,37,872.00	
IndusInd Bank	6,50,96,287.30	
Cash in Hand	5,966.00	13,15,91,011.07
	<u>TOTAL RUPEES</u>	<u>37,67,01,663.74</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 2023

SCHEDULE 'A'

MOVABLE ASSETS (At Book Value)

St. No.	Particulars	Rate of Depreciation	W.D.V as on 01.04.2022	Additions	Deductions	Total	Depreciation for the year	W.D.V as on 31.03.2023
1	Computer Equipments and Software	25%	1,40,56,049.00	42,69,358.00	22,334.00	1,83,03,073.00	45,75,768.00	1,37,27,305.00
2	Office And Other Equipments :	10%	30,15,959.00	8,08,459.00	-	38,24,418.00	3,82,442.00	34,41,976.00
3	Furniture and Fixtures	10%	1,42,60,932.00	29,77,989.00	-	1,72,38,921.00	17,23,892.00	1,55,15,029.00
4	Library Books	25%	8,28,882.00	2,63,951.00	-	10,92,833.00	2,73,208.00	8,19,625.00
5	Telephone Installation	10%	23,149.00	-	-	23,149.00	2,315.00	20,834.00
6	Laboratory Equipments :	10%	1,67,80,631.00	14,62,107.00	3,80,942.00	1,78,61,796.00	17,86,180.00	1,60,75,616.00
7	Fire Protection System :	10%	9,36,309.00	-	-	9,36,309.00	93,631.00	8,42,678.00
8	Plant and Machinery	10%	3,64,430.00	-	-	3,64,430.00	36,443.00	3,27,987.00
9	Generator	10%	3,98,604.00	-	-	3,98,604.00	39,860.00	3,58,744.00
10	Electrical Installation	10%	11,92,130.00	1,96,862.00	-	13,88,992.00	1,38,899.00	12,50,093.00
11	Vehicle	20%	2,20,714.00	-	-	2,20,714.00	44,143.00	1,76,571.00
12	Library E Books	25%	2,40,255.00	-	-	2,40,255.00	60,064.00	1,80,191.00
	Total Rupees		5,23,18,044.00	99,78,726.00	4,03,276.00	6,18,93,494.00	91,56,845.00	5,27,36,649.00



Note: Assets sold as scrap during the year
W.D.V of assets sold (Rs.4,03,276/-)
Sales proceeds of assets sold (Rs.5,76,865/-)

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

FR. C RODRIGUES INSTITUTE OF TECHNOLOGY

SCHEDULE 'B'

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

A. Accounting Policies :

- 1) The Accounts of the Institute are maintained on accrual 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%
iii) Library Books	25%
iii) Vehicles	20%

- B The Management is following up for the recovery of old outstanding fees receivable from students. In the opinion of the management, the same are considered as good and recoverable.

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



Ketan S. Patel
PARTNER

KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

[Signature]
TRUSTEE



MUMBAI,

Date: 29 SEP 2023

Com : AAS