

AUDIT REPORT

Report on the financial statements

- 1 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, 2015, 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.

Management's responsibility for the financial statements

- 2 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.

Auditor's Responsibility

- 3 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.
- 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 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.

- 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 aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the unit as at 31st March, 2015, its Income & Expenditure and its Receipts and Payments for the year ended on that date.
- 7 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 : - 9 JUN 2015

AGNEL CHARITIES

FR. CONCEICAO RODRIGUES

BALANCE SHEET AS AT

LIABILITIES

FR. C. RODRIGUES MEMORIAL FUND :

As per last Balance Sheet	4,82,627.00	
Add : Transferred from Income and Expenditure Account	<u>46,011.00</u>	5,28,638.00

R.S. KENEKER SCHOLARSHIP FUND :

As per last Balance Sheet	10,148.48	
Add : Transferred from Income and Expenditure Account	<u>1,841.00</u>	
	11,989.48	
Less : Paid during the year	<u>600.00</u>	11,389.48

DEVELOPMENT FUND :

As per last Balance Sheet	8,59,94,626.00	
Add : Transferred from Income and Expenditure Account	<u>1,19,51,359.00</u>	9,79,45,985.00

STUDENT ACTIVITIES FUND :

As per last Balance Sheet	22,21,780.50	
Add : Sponsorship Received during the year	5,09,000.00	
Transferred from Income and Expenditure Account	<u>14,28,145.00</u>	
	41,58,925.50	
Less : Spent during the year	<u>16,63,275.00</u>	24,95,650.50

RESEARCH GRANT :

Debit Balance As per last Balance Sheet	(1,05,863.00)	
Add : Transferred from Income and Expenditure Account	<u>8,24,763.00</u>	
	7,18,900.00	
Less : Spent during the year	3,27,511.00	
Capital Expenditure incurred during the year transferred to Assets Grant Fund	<u>3,09,988.00</u>	81,401.00



Total Rupees C/fd 10,10,63,063.98

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, 2015

ASSETS

COMPUTER EQUIPMENTS & SOFTWARE :

As per last Balance Sheet	82,59,569.00	
Add : Additions during the year	39,21,307.00	
	1,21,80,876.00	
Less : Depreciation written off (25%)	30,45,219.00	91,35,657.00

OFFICE AND OTHER EQUIPMENTS :

As per last Balance Sheet	15,88,899.00	
Add : Additions during the year	3,72,171.00	
	19,61,070.00	
Less : Depreciation written off (10%)	1,96,107.00	17,64,963.00

FURNITURE AND FIXTURES :

As per last Balance Sheet	40,13,905.00	
Add : Additions during the year	4,41,968.00	
	44,55,873.00	
Less : Depreciation written off (10%)	4,45,587.00	40,10,286.00

LIBRARY BOOKS :

As per last Balance Sheet	26,21,494.00	
Add : Additions during the year	6,50,028.00	
	32,71,522.00	
Less : Depreciation written off (25%)	8,17,881.00	24,53,641.00

TELEPHONE INSTALLATION :

As per last Balance Sheet	53,776.00	
Less : Depreciation written off (10%)	5,378.00	48,398.00

LABORATORY EQUIPMENTS :

As per last Balance Sheet	1,12,27,727.00	
Add : Additions during the year	6,27,013.00	
	1,18,54,740.00	
Less : Depreciation written off (10%)	11,85,474.00	1,06,69,266.00

FIRE PROTECTION SYSTEM :

As per last Balance Sheet	19,43,849.00	
Less : Depreciation written off (10%)	1,94,385.00	17,49,464.00

Total Rupees C/fd	2,98,31,675.00
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AGNEL CHARITIES

FR. CONCEICAO RODRIGUES

BALANCE SHEET AS AT

LIABILITIES

Total Rupees B/fd 10,10,63,063.98

NON- RECURRING GRANT (MODROB) :

As per last Balance Sheet	(2,86,021.00)
Add : Transferred from Income and Expenditure Account	29,941.00
Received During the year	<u>2,56,080.00</u>

ASSETS GRANT FUND :

As per last Balance Sheet	
Non Recurring Grant (Modrob)	13,00,447.00
Research Grant	<u>99,839.00</u>
	14,00,286.00
Add : Capital Expenditure incurred during the year transferred from Research Grant	<u>3,09,988.00</u>
	17,10,274.00

Less : Depreciation transferred to Income and Expenditure Account	<u>1,71,027.00</u>	15,39,247.00
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CAUTION AND SECURITY DEPOSIT 87,70,538.00

LIABILITIES ON ACCOUNT OF :

Advance form Agnel Charities	3,37,06,135.01	
Alumni Association	15,950.00	
ME University Share	42,500.00	
Fee to be refunded	14,792.00	
CAP Liabilities	1,65,621.00	
Scholarship	1,31,426.00	
Scholarship (Social Welfare)	74,76,010.00	
Phd University Share	37,637.00	
Phd University Registration	<u>3,500.00</u>	4,15,93,571.01

Total Rupees C/fd 15,29,66,419.99



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(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

31ST MARCH, 2015. (Contd..2)

ASSETS

	Total Rupees B/fd	2,98,31,675.00
<u>PLANT & MACHINERY :</u>		
As per last Balance Sheet	8,46,590.00	
Less : Depreciation written off (10%)	<u>84,659.00</u>	7,61,931.00
<u>GENERATOR :</u>		
As per last Balance Sheet	9,25,979.00	
Less : Depreciation written off (10%)	<u>92,598.00</u>	8,33,381.00
<u>ELECTRICAL INSTALLATION :</u>		
As per last Balance Sheet	5,75,212.00	
Less : Depreciation written off (10%)	<u>57,521.00</u>	5,17,691.00
<u>VEHICLE :</u>		
As per last Balance Sheet	2,97,352.00	
Less : Sold during the Year	<u>2,97,352.00</u>	
	-	
Add : Additions during the year	<u>13,15,557.00</u>	
	13,15,557.00	
Less : Depreciation written off (20%)	<u>2,63,111.00</u>	10,52,446.00
<u>DEPOSIT :</u>		
Security Deposit	20,200.00	
Cylinder Deposit	<u>6,000.00</u>	26,200.00

Total Rupees C/fd 3,30,23,324.00

LIABILITIES

	Total Rupees B/fd	15,29,66,419.99
<u>INCOME AND EXPENDITURE ACCOUNT :</u>		
As per last Balance Sheet	2,46,10,553.44	
Less : Deficit as per annexed Income and Expenditure Account	<u>1,05,25,740.65</u>	
	1,40,84,812.79	
Less : Transferred to :		
Non- Recurring Grant (MODROB)	<u>29,941.00</u>	
	1,40,54,871.79	
Add : Transferred from :		
Assets Grant Fund	<u>1,71,027.00</u>	1,42,25,898.79

TOTAL RUPEES 16,71,92,318.78

As per our report of even date annexed

For CHHOTALAL H.SHAH & CO

Chartered Accountants

F.R.N.101828W


PARTNER



MUMBAI,

Date : - 9 JUN 2015

Comp : VAD

Damodar Mansion, 1st Floor,

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(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

31ST MARCH, 2015. (Contd..3)

ASSETS

	Total Rupees B/fd	3,30,23,324.00
<u>ADVANCES / RECEIVABLES :</u>		
Suppliers / Creditors	3,70,742.00	
Fees Receivable (2011-2012)	29,08,931.00	
Fees Receivable (2012-2013)	34,55,803.00	
Fees Receivable (2013-2014)	1,53,97,960.50	
Fees Receivable (2014-2015)	1,79,02,282.00	
HRA (Research Grant Elect)	25,114.00	
Advance to Staff	3,40,369.00	4,04,01,201.50
<u>CASH AND BANK BALANCES :</u>		
In Savings Account with :		
Indian Overseas Bank		
(Account No. 059601000007942)	2,37,13,836.78	
In Fixed Deposit with :		
Indian Overseas Bank		
Cash on hand	7,00,44,676.00	
	9,280.50	9,37,67,793.28
TOTAL RUPEES		16,71,92,318.78

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	9,34,84,286.00	
Non-Teaching	2,38,36,109.00	
	<u>11,73,20,395.00</u>	
Less : Notice Pay	<u>1,25,523.00</u>	11,71,94,872.00
To Management Contribution to P.F.,EDLI&Admin charges		28,60,587.00
To Advertisement Expenses		1,78,211.00
To Affiliation Fees		9,30,000.00
To AICTE Approval Fees		1,50,044.47
To Application Fee		75,000.00
To Audit Fees		75,843.00
To Bank Charges and Commission		4,054.00
To Cleaning and Washing Expenses		59,351.50
To Computer Expenses		6,15,797.00
To Consumables		1,54,863.00
To Conveyance Charges		62,731.00
To DTE Processing Fees		10,000.00
To E/L Encashment		12,13,429.00
To Electricity Charges		20,77,900.00
To Function & Festivals		4,300.00
To Generator Maintenance		72,803.00
To Gift		8,951.00
To Honorarium		1,79,382.00
To Housekeeping Expenses		9,46,431.00
To IEEE- Subscription (Net)		9,000.00
To Internet Lease Line Charges		8,40,817.00
To Local Body Tax (LBT)		59,272.00
To Legal Expenses		1,05,600.00
To Magazine, Periodicals, Journals		7,25,685.00
To Microsoft Operating System License Fees		3,81,326.00
To Miscellaneous Expenses		42.24
To Orientation		64,544.00
To Photo Expenses		22,425.00
To Postage & Revenue Stamp		15,761.00
To Printing & Stationery		3,54,626.50
To Industrial Visit		9,482.00

Total Rupees C/fd 12,94,63,130.71



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(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2015

INCOME

By <u>Interest on :</u>		
Bank Account	6,30,552.00	
Fixed Deposits	68,03,417.00	
Fr.C.Rodrigues Memorial Fund	46,011.00	
R.S. Kenekar Scholarship Fund	1,841.00	74,81,821.00
By <u>Fees:</u>		
Tuition	13,44,23,361.00	
Development Fund	1,18,97,671.00	14,63,21,032.00
By <u>PHD Fees :</u>		
Tuition	5,98,092.00	
Development Fund	53,688.00	6,51,780.00
By Research Grant		8,24,763.00
By Cancellation Charges		12,29,365.00
By Miscellaneous Receipts		21,147.00
By Fines		1,34,685.00
By Students Group Insurance (Net)		7,551.00
By Stipend (Net)		32,000.00
By University Sports, Cultural & Other Activities (Net)		7,236.00
By Stamp Paper (Net)		17,260.00
By IIT Library (Net)		4,140.00
By CAP Account		48,080.00

Total Rupees C/fd 15,67,80,860.00

EXPENDITURE

	Total Rupees B/fd	12,94,63,130.71
To <u>Repairs and Maintenance :</u>		
Building	3,88,621.00	
Computer	55,450.00	
Electrical	2,610.00	
Furniture & Equipment	2,69,456.00	
General	26,559.00	7,42,696.00 ✓
To Rent		44,00,000.00
To Research & Development Expenses		57,206.00
To Security Expenses		6,20,327.00
To Seminars & Conference		1,42,948.00
To Staff I- Card		2,321.00
To Students I-cards		10,175.00
To Staff Insurance		4,301.00
To Staff Training		25,500.00
To Staff Welfare		12,34,887.00
To Students Training, Projects Etc.		1,740.00
To Students Welfare		1,22,049.00
To Telephone Charges		1,47,600.69 ✓
To Training and Placement Expenses		53,541.00
To Travelling Reimbursement		1,54,450.00
To Vehicle Fuel & Repairs & Maintenance		1,84,721.00
To Water Charges		1,75,795.00 ✓
To Xerox Charges		2,64,583.75
To Vehicle Insurance		10,666.00
To Premium paid to LIC for Group Gratuity Scheme		1,03,25,670.00 ✓
To Website Expenses		4,371.00
To Sundry Balances written off (Net)		2,29,561.00
To <u>Transferred to :</u>		
Development Fund	1,19,51,359.00	
Student Activity Fund	14,28,145.00	
Research Grant	8,24,763.00	
Fr.C.Rodrigues Memorial Fund	46,011.00	
R.S. Kenekar Scholarship Fund	1,841.00	1,42,52,119.00

Total Rupees C/fd 16,26,30,359.15



Damodar Mansion, 1st Floor,

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(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd...2)

INCOME

Total Rupees B/fd	15,67,80,860.00
By ARC Collection	12,548.00
By Remedial Classes	1,500.00
By Sale of Scrap	1,56,600.00
By Student Activity Fund	14,28,145.00
By International Conference (Net)	65,237.50
By Profit on Sale of Vehicle	47,648.00
By Deficit for the year carried over to Balance sheet	1,05,25,740.65

Total Rupees C/fd	16,90,18,279.15
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AGNEL CHARITIES

FR. CONCEICAO RODRIGUES

INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

	Total Rupees B/fd	16,26,30,359.15
To <u>Depreciation on :</u>		
Library Books	8,17,881.00	
Computer Equipments & Software	30,45,219.00	
Laboratory Equipments	11,85,474.00	
Office & Other Equipment	1,96,107.00	
Furniture & Fixtures	4,45,587.00	
Telephone Installation	5,378.00	
Fire Protection System	1,94,385.00	
Generator	92,598.00	
Electrical Installation	57,521.00	
Vehicle	2,63,111.00	
Plant & Machinery	84,659.00	63,87,920.00

TOTAL RUPEES 16,90,18,279.15

As per our report of even date annexed

For CHHOTALAL H.SHAH & CO

Chartered Accountants

F.R.N.101828W



PARTNER

MUMBAI,

Date : - 9 JUN 2015

Com : VAD



Damodar Mansion, 1st Floor,
15, A.K. Naik Marg, Fort,
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(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd...3)

INCOME

Total Rupees B/fd 16,90,18,279.15

TOTAL RUPEES 16,90,18,279.15


TRUSTEE

STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

To	<u>Balance as on 01.04.2014 :</u>		
	In Savings Account with :		
	Indian Overseas Bank		
	(Account No. 059601000007942)	(8,76,272.01)	
	In Fixed Deposit with :		
	Indian Overseas Bank	6,99,48,835.00	
	Cash on hand	2,933.50	6,90,75,496.49
To	<u>Interest on :</u>		
	Bank Account	6,30,552.00	
	Fixed Deposits	68,03,417.00	
	Fr.C.Rodrigues Memorial Fund	46,011.00	
	R.S. Kenekar Scholarship Fund	1,841.00	74,81,821.00
To	Tuition Fees	13,44,23,361.00	
	Less : Fees Receivable (2014-2015)	1,76,74,914.00	11,67,48,447.00
To	<u>PHD Fees :</u>		
	Tuition Fees	5,98,092.00	
	Development Fund	53,688.00	
		6,51,780.00	
	Less : Fees Receivable (2014-2015)	1,41,142.00	5,10,638.00
To	Cancellation Charges		12,29,365.00
To	Miscellaneous Receipts		21,147.00
To	Fines		1,34,685.00
To	Students Group Insurance (Net)		7,551.00
To	Stipend (Net)		32,000.00
To	University Sports, Cultural & Other Activities (Net)		7,236.00
To	Stamp Paper (Net)		17,260.00



Total Rupees C/fd

19,52,65,646.49

(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2015.

PAYMENTSBy Salaries :

Teaching 9,34,84,286.00

Non-Teaching 2,38,36,109.00

11,73,20,395.00

Less : Notice Pay

1,25,523.00

11,71,94,872.00

By Management Contribution to P.F., EDLI & Admin charges	28,60,587.00
By Advertisement Expenses	1,78,211.00
By Affiliation Fees	9,30,000.00
By AICTE Approval Fees	1,50,044.47
By Application Fee	75,000.00
By Audit Fees	75,843.00
By Bank Charges and Commission	4,054.00
By Cleaning and Washing Expenses	59,351.50
By Computer Expenses	6,15,797.00
By Consumables	1,54,863.00
By Conveyance Charges	62,731.00
By DTE Processing Fees	10,000.00
By E/L Encashment	12,13,429.00
By Electricity Charges	20,77,900.00
By Function & Festivals	4,300.00
By Generator Maintenance	72,803.00
By Gift	8,951.00
By Honorarium	1,79,382.00
By Housekeeping Expenses	9,46,431.00
By IEEE- Subscription (Net)	9,000.00
By Internet Lease Line Charges	8,40,817.00
By Local Body Tax (LBT)	59,272.00
By Legal Expenses	1,05,600.00
By Magazine, Periodicals, Journals	7,25,685.00
By Microsoft Operating System License Fees	3,81,326.00
By Miscellaneous Expenses	42.24
By Orientation	64,544.00
By Photo Expenses	22,425.00
By Postage & Revenue Stamp	15,761.00
By Printing & Stationery	3,54,626.50
By Industrial Visit	9,482.00
By Rent	44,00,000.00
By Research & Development Expenses	57,206.00
By Security Expenses	6,20,327.00

Total Rupees C/fd 13,45,40,663.71

STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees B/fd	19,52,65,646.49
To IIT Library (Net)		4,140.00
To CAP Account		48,080.00
To ARC Collection		12,548.00
To Remedial Classes		1,500.00
To Sale of Scrap		1,56,600.00
To Research Grant		8,24,763.00
To MODROBS AICTE Grant received		2,56,080.00
To <u>Student Activities Fund :</u>		
Sponsorship	5,09,000.00	
Other Income	14,28,145.00	19,37,145.00
To International Conference :		
Sponsorship	3,20,100.00	
Other Income	5,94,500.50	
	9,14,600.50	
Less : Spent during the year	8,55,463.00	59,137.50
To Development Fund	1,18,97,671.00	
Less : Fees Receivable (2014-2015)	86,226.00	1,18,11,445.00
To Caution and Security Deposits (Net)		19,25,200.00
To <u>Liabilities on account of :</u>		
CAP Liabilities	69,923.00	
Scholarship	1,15,426.00	
Scholarship (Social Welfare)	40,58,168.00	
Phd University Share	16,137.00	42,59,654.00
To Advance from Agnel Charities		1,78,26,157.44
To Advance to Suppliers Settled		10,750.00

Total Rupees C/fd 23,43,98,846.43



(AGNEL SEVA SANGH) VASHI, NAVI MUMBAI

INSTITUTE OF TECHNOLOGY ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2015. (Contd....2)

PAYMENTS

	Total Rupees B/fd	13,45,40,663.71
By Seminars & Conference		1,42,948.00
By <u>Repairs and Maintenance :</u>		
Building	3,88,621.00	
Computer	55,450.00	
Electrical	2,610.00	
Furniture & Equipment	2,69,456.00	
General	26,559.00	7,42,696.00
By Staff I- Card		2,321.00
By Students I-cards		10,175.00
By Staff Insurance		4,301.00
By Staff Training		25,500.00
By Staff Welfare		12,34,887.00
By Students Training, Projects Etc.		1,740.00
By Students Welfare		1,22,049.00
By Telephone Charges		1,47,600.69
By Training and Placement Expenses		53,541.00
By Travelling Reimbursement		1,54,450.00
By Vehicle Fuel & Repairs & Maintenance		1,84,721.00
By Water Charges		1,75,795.00
By Xerox Charges		2,64,583.75
By Vehicle Insurance		10,666.00
By Premium paid to LIC for Group Gratuity Scheme		1,03,25,670.00
By Website Expenses		4,371.00
By Research Grant Expenses		3,27,511.00
By Student Activities Fund Expenses		16,63,275.00
By <u>Capital Expenditure :</u>		
Computer Equipments & Software	39,21,307.00	
Furniture & Fixtures	4,41,968.00	
Office and Other Equipments	3,72,171.00	
Library Books	6,50,028.00	
Vehicle(Duster)	13,15,557.00	
Laboratory Equipments	6,27,013.00	73,28,044.00
By R.S. Kenekar Scholarship Fund		600.00
By T.D.S Receivable		5,600.00
Total Rupees C/fd		15,74,73,709.15

AGNEL CHARITIES

FR. CONCEICAO RODRIGUES

STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees B/fd	23,43,98,846.43
To Fees Receivable received for		
2011-2012	3,02,930.00	
2012-2013	98,87,644.00	
2013-2014	<u>65,24,152.00</u>	1,67,14,726.00
To Advance to Staff		2,08,451.00
To Sale of Vehicle		3,45,000.00

TOTAL RUPEES 25,16,67,023.43

As per our report of even date annexed

For CHHOTALAL H. SHAH & CO

Chartered Accountants

F.R.N.101828W

[Signature]

PARTNER

MUMBAI,

Date : - 9 JUN 2015

Com : VAD



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, 2015. (Contd....3)

PAYMENTS

	Total Rupees B/fd	15,74,73,709.15
By Advance to Suppliers		3,70,742.00
By <u>Liabilities paid :</u>		
Alumini Association	1,000.00	
ME University Share	7,500.00	
Fees to be refunded	14,565.00	
Phd University Registration	600.00	23,665.00
By HRA(Research Elect) recoverable		25,114.00
By Deposits		6,000.00
By <u>Balance as on 31.03.2015 :</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	9,37,67,793.28
	TOTAL RUPEES	25,16,67,023.43

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


TRUSTEE

Chhotalal H. Shah & Co. (Regd.)

CHARTERED ACCOUNTANTS

Damodar Mansion, 1st Floor,

15, A. K. Naik Marg, Fort

Mumbai - 400 001.

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

FR. C RODRIGUES INSTITUTE OF TECHNOLOGY

YEAR ENDED : 31.03.2015

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


PARTNER


TRUSTEE

MUMBAI,

Date: - 9 JUN 2015

Comp : VAD

