

Anjuman College of Engineering & Technology

Under Aegis of Anjuman Hami E Islam Trust Reg. No. F 78

PAN : AABTA0723B

Audited Financial Statements

Financial Year	:	2022-2023
Assessment Year	:	2022-2023
Date of Audit Report	:	14/08/2023



MUSTAFA & CO LLP
CA HUZAIFA LAKKADSHAH
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Trustees of Anjuman College of Engineering & Technology, Sadar, Nagpur.

Report on the Financial Statement

We have audited the accompanying financial statements of Anjuman College of Engineering & Technology which comprise the Balance Sheet as at 31st March 2023, the Income and Expenditure Account & Receipt & Payment for the year then ended for the financial year and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

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 entity. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Statement 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 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 control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for

the purpose of expressing and opinion on the effectiveness of the entities internal control. An audit also includes evaluating accounting estimates made by management, as well evaluating the overall presentation of the financial statements.

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

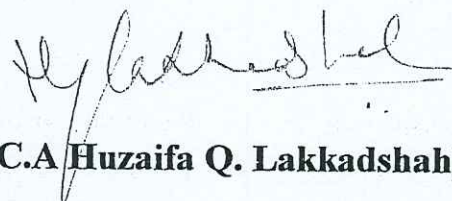
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :-

- (a) In the case of the Balance Sheet, of the state of affair of the Trust As at 31st March,2023; and
- (b) In the case of the Income and Expenditure Accounts, of the surplus for the year ended on that date.
- (c) In the case of Receipt and Payments for the said financial year.

For, Mustafa & Co. LLP

Chartered Accountant



(C.A Huzaiifa Q. Lakkadshah)

Membership No.143319

(Firm Regn No.: 123923W)

UDIN: 23143319B&TKYX5852

Significant Accounting Policies

- (a) The Financial statements are based on the historical cost. The Firm, generally, recognizes income and expenditure on accrual basis except those with significant uncertainties. Accounting policies not specifically referred to otherwise are consistent with generally accepted Fixed assets are stated at Historical cost less depreciation.
- (b) Depreciation on all Sundry Assets is provided on the written down value method, over the estimated useful life of the assets at the rates specified in Income Tax Act, 1961 .
- (c) The retirement benefits are being systematically invested to cover the compensation which as payable to employees in future.
- (d) Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to revenue in the year in which they are incurred.
- (e) Contingent liabilities are not provided and are disclosed by way of notes on accounts wherever is applicable.

Notes to Accounts

- (a) Sundry Debtors, Sundry Creditors, Loans and Advances, Deposits and personal accounts, whether debit or credit are subject to confirmation from parties and reconciliation if any.
- (b) Salary becomes due & payable on the first (1st) of the following month. The provision of salary are passed accordingly in the books of accounts.

For, Mustafa & Co. LLP

Chartered Accountant



(C.A Huzaifa Q. Lakkadshah)

Membership No.143319

(Firm Regn No.: 123923W)

UDIN: 23143319B&TK4X 5852

ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY

Sadar, Nagpur

(Under Aegis of Anjuman Hami E Islam Trust Reg. No. F 78)

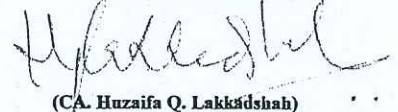
RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st March 2023

RECEIPT		Amount (₹)	Amount (₹)	PAYMENT		Amount (₹)	Amount (₹)
To,				By			
Opening Balance				Salary & Allowances			
Cash in Hand	154			Salary as Per Income Expenditure	10,18,08,526		
FDR with IDBI Bank	29,72,018			Add: Salary Paid During the year	3,56,84,566		
FDR with State Bank of India	66,04,568			Less: Salary Outstanding at year end	(3,43,95,182)		
Balance with Bank	1,07,61,851	2,03,38,591			10,30,97,910		
(As Per List No.2)				Less : Deductions from Payment			
Fees from Students				EPF	(32,69,934)		
As Per Income & Expenditure	12,18,84,612			GSLI	(1,56,333)		
Add: Fees of Previous Year Recovered	6,81,33,918			LIC	(7,82,872)		
	19,00,18,530			Professional Tax	(4,04,925)		
Less: Fees of Current Year Not Received	(7,57,90,532)			Revenue Stamp	(1,956)		
	11,42,27,998			Repayment to Bank Loan of Employees	(3,16,900)		
Development Charges	1,04,42,674			TDS	(63,60,605)		
Library Fine	44,796				9,18,04,385		
Miscellaneous Income	2,22,947			Administration Charges to EPF	1,29,662		
Sales of Prospectus	2,75,500	12,52,13,916		Contribution To EPF	32,42,684		
				Gratuity to Staff	20,53,811		
Other Income				Leaves Encashment to Nonteaching Staff	2,00,760		9,74,31,302
Interest on S.B. A/c.	3,30,610			Recurring Expenses			
Interest on FDR	21,191	3,51,801		Advertisement Expenses	3,42,466		
				Audit Fee	26,550		
Other Receipts				Bank Commission	8,141		
Advance from Trust Office	2,00,000			Balance Written Off	2,733		
Advance from NSS	43,500			Insurance	1,26,425		
Advance For RTMNU Karate Tournament	19,400			Mediclin Insurance for Employees	4,18,268		
Advance For Theory Exam	3,47,000			Miscellaneous Fees & Expenses	16,16,133		
Advance for Univeristy Practical Exam	2,25,000			Office Expenses	25,63,848		
Akshay Exim	3,44,736			Repair & Maintanance	23,61,575		
Asmeat Kewal Patle	19,000			Rent, Rate & Taxes	2,72,162		
ICI Students Registration Fees	21,800			Stationery & Printing	5,23,014		
Infocepts Technologies Scholarship	11,000			Students Welfare Expenses	95,065		
IRS Training Program	47,200			Travelling Expenses	1,83,593		
Nikita Dilip Ingole	4,265			Telephone & Internet	5,80,505		
Pranali V Rangari	18,000			Watch & Wards Expenses	12,98,106		
Security Deposit from Suppliers	6,58,162			Water & Electricity	13,78,264		
Set Exam RTMNU	49,070				1,17,96,849		
Sidrah Fatima	29,000			Less: TDS Deduction from Above Payments	(97,069)		1,16,99,780
TDS Deposit in Advance	8,85,570			Others (As per List No.5)			1,48,93,861
University Exam Fees	49,84,110			Non-Recurring Expenses			
University Fee	2,75,406			Computers	49,73,475		
UPSC Exam	4,12,000			Educational Journal	3,09,413		
WCL Written Test	48,600	86,42,819		Furnituer & Fixtures	4,71,740		
				Library Books	13,570		
Imprest Advance				Machinery & Equipments	24,95,878		82,64,076
Advance	15,41,591			Payment of Statutory Dues			
Advance to Celestial 2023	2,65,734			EPF	32,44,984		
Advance to Contractor	9,10,000			GSLI	1,64,579		
Advance to Department Head	45,000			LIC	7,73,723		
Advance to Staff	7,16,500			Professional Tax	4,16,225		
Advance to Supplier	10,56,508			TDS	39,85,499		
Festival Advance	4,35,000	49,70,333		Repayment to Bank Loan of Employees	2,73,600		88,58,610
				Imprest Advance			
				Advance Purchasing	8,12,097		
				Advance For Blazer	1,22,550		
				Advance For Celestial 2023	2,65,734		
				Advance to Contractor	9,10,000		
				Advance to Department Head	45,000		
				Advance to Staff	9,23,412		
				Advance to Supplier	10,10,046		
				Festival Advance	4,72,000		45,60,839
				Closing Balance			
				Cash in Hand	41		
				FDR with IDBI	30,61,297		
				FDR with State Bank of India	43,46,447		
				Balance with Bank	64,01,208		1,38,08,992
				(As Per List No.2)			
Total		15,95,17,460		Total			15,95,17,460

For, Anjuman College of Engineering & Technology Sadar,

As per Audit Report of Even Date,
For Mustafa & Co. LLP
Chartered Accountant


(Principal)


(CA. Huzaiqa Q. Lakkidshah)
Partner

Place : Nagpur
Date : 14-08-2023
UDIN : 23143319BGTXYX5852

Membership No: 143319
(Firm Regn No.: 123923W)


Sadar, Nagpur
(Under Aegis of Anjuman Hami E Islam Trust Reg. No. F 78)


BALANCE SHEET AS AT 31-03-2023

LIABILITIES	Amount (₹)	Amount (₹)	ASSETS	Amount (₹)	Amount (₹)
Corpus Fund					
<u>Income & Expenditure A/c.</u> Balance as per last B/S Add : Surplus for the year	47,077,911 3,472,904		<u>Fixed Assets (As per List No.1)</u>		10,236,576
<u>Loans</u> Advance from Trust Office		50,550,815	<u>Loans & Advances</u> Advance to Staff Festival Advance to Employees	733,611 42,431	776,042
<u>Current Liabilities</u>		15,273,414	<u>Deposit</u> Deposit with Electricity Board Deposit with High Court Deposit with Telephone Department	198,640 70,000 23,600	
<u>Monies Held Under Trust</u> (As Per List No.6)		19,142,204	Statutory Dues Paid on Salary Dues		292,240
<u>Other Current Liabilities</u> Excess Deduction from Employees Tuition Fees Received in Advance Security Deposit from Suppliers TDS Payable	18,979 3,633,000 872,620 3,799,805		<u>Current Assets</u> Accrued Tuition Fees Receivable		102,794,648
<u>Provision & Other Current Liabilities</u> (As Per List No.4)		8,324,404	<u>Cash & Bank Balance</u> Cash in Hand FDR with IDBI Bank (Joint A/c) FDR with State Bank of India Balance With Bank (As Per List No.2)	41 3,061,297 4,346,447 6,401,208	13,808,992
Total	Total	127,908,498		Total	127,908,498

For, Anjuman College of Engineering & Technology Sadar,

As per Audit Report of Even Date,
For Mustafa & Co. LLP,
Chartered Accountant


Principal
Anjuman College of Engg
& Technology Nagpur
Date: 14-08-2023
UDIN : 23143319BGTXYX5852


(CA. Huzaifa Q. Lakkadshah)
Partner
Membership No: 143319
(Firm Regn No.: 123923W)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2023

EXPENDITURE	Amount (₹)	Amount (₹)	INCOME	Amount (₹)	Amount (₹)
<u>By. Salary & Allowances</u>			<u>To. Grant in Aid</u>		
Salary to Teaching Staff	77,862,539		<u>To. Fees from Students</u>		
Salary to Non Teaching Staff	23,945,987		Tuition Fees	121,884,612	
	101,808,526		Development Charges	7,783,326	
Administration Charges to EPF	129,662		Library Fine	44,796	
Contribution to EPF	3,242,684		Miscellaneous Income	222,947	
Gratuity to Staff	2,053,811		Sales of Prospectus	275,500	130,211,181
Leave Encashment to Non-teaching Staff	200,760	107,435,443			
<u>By. Recurring Expenses</u>			<u>To. Other Income</u>		
Advertisement Expenses	342,466		Interest on S.B. A/c	330,610	
Audit Fees	53,100		Interest on FDR	493,412	824,022
Bank Commission & Charges	8,141				
Balance Written Off	417,726		<u>To. Other Receipts</u>		
Depreciation on Assets	2,242,830				
Insurance	126,425				
Mediclaime Insurance for Employees	418,268				
Miscellaneous Fees & Expenses	1,616,133				
Office Expenses	2,582,548				
Repair & Maintenance	2,361,575				
Rent, Rate & Taxes	5,749,630				
Stationary & Printing	523,014				
Students Welfare Expenses	95,065				
Travelling Expenses	183,593				
Telephone & Internet Expenses	729,972				
Watch & Ward Expenses	1,298,106				
Water & Electricity Expenses	1,378,264	20,126,857			
Surplus for the year		3,472,904			
Total	131,035,204	131,035,204	Total	131,035,204	131,035,204

As per Audit Report of Even Date,
For Mustafa & Co. LLP
Chartered Accountant

For, Anjuman College of Engineering & Technology Sadar,

(Principal)
Place : Nagpur
Date : 14-08-2023
UDIN : 230319BGTKYX5852

Anjuman College of Engg
& Technology Nagpur

Hyderabad
Partner
Membership No: 143319

ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY

(Under Aegis of Anjuman Hami E Islam Trust Reg. No. F 78)

LIST NO. 1 - FIXED ASSETS

Sr. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				CLOSING WDV		
		Gross Block As on 01/04/2022 (₹)	Less Than 180 Day (₹)	More Than 180 Day (₹)	Sales during the year (₹)	Gross Block As on 31/03/2023 (₹)	Accumulated Depreciation 01/04/2022 (₹)	Adjustments during the year (₹)	Depreciation during the year (₹)	Accumulated Depreciation 31/03/2023 (₹)	As on 01/04/2022 (₹)	As on 31-03-2023 (₹)
1	<u>Computer & Accessories</u>	20,759,243	595,500	4,377,975	-	25,732,718	20,676,282	-	1,146,979	21,823,261	82,961	3,909,457
2	<u>Educational Journal</u>	7,563,532	309,413	-	-	7,872,945	7,181,100	-	276,738	7,457,838	382,432	415,107
3	<u>Furniture & Fixture</u>	11,406,216	-	471,740	-	11,877,956	8,901,841	-	274,025	9,175,866	2,504,375	2,702,090
4	<u>Library book</u>	7,803,851	-	13,570	-	7,817,421	7,621,192	-	75,778	7,696,970	182,659	120,451
5	<u>Machinery & Equipment</u>	32,286,842	1,625,931	869,947	-	34,782,720	31,228,867	-	467,832	31,696,699	1,057,975	3,086,021
6	<u>Motor Bus</u>	1,038,000	-	-	-	1,038,000	1,033,072	-	1,478	1,034,550	4,928	3,450
		80,857,684	2,520,844	5,733,232	-	89,121,760	76,642,354	-	2,242,830	78,885,184	4,215,330	10,236,576

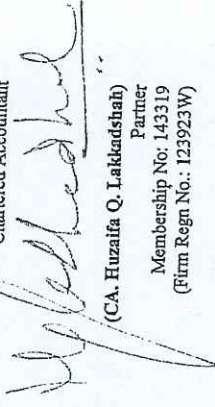
For, Anjuman College of Engineering & Technology,


(Principal)

Principal
Anjuman College of Engg
& Technology Naapur



For Mustafa & Co. LLP,
Chartered Accountant


(CA. Huzaifa Q. Lakkadshah)
Partner
Membership No: 143319
(Firm Regn No.: 123923W)

ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY,

LIST NO. 2 - BANK ACCOUNTS

Sr. No.	NAME OF BANK	ACCOUNT NO.	OPENING BALANCE AS ON 01/04/2022 (₹)	CLOSING BALANCE AS ON 31/03/2023 (₹)
1	Bank of Maharashtra (Sch)	1468	1,783,220	1,838,470
2	Bank of Maharashtra (NSS)	4885	6,261	6,716
3	IDBI Bank	2637	7,906,960	1,826,836
4	IDBI Bank	0041	19,195	505,447
5	IDBI Bank	0037	300,549	309,704
6	IDBI Bank	6186	16,294	17,262
7	N.D.C.C. Bank		45,586	45,291
8	SBI		683,786	1,851,481
		TOTAL	10,761,851	6,401,208

For, Anjuman College of Engineering & Technology Sadar,

For Mustafa & Co, LLP,
Chartered Accountant


(Principal)

Anjuman College of Engg
& Technology Nagpur


(CA. Huzaifa Q. Lakkadshah)

Partner
Membership No: 143319
(Firm Regn No.: 123923W)

ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY

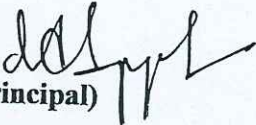
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LIST NO. 3 - LIST OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2023

	Particular		Amount (₹)
1	<u>Misscellinous Fees & Expenses</u>		
	Affiliation Fees	2,00,000	
	Annual Fees Continuation Fees	20,000	
	Annual Fees Association	88,500	
	Annual Social Gathering Expenses	8,19,432	
	Misscellinous Expenses	2,04,948	
	Processing Fees to AICTE	70,000	
	Processing Fees to ARA	1,08,600	
	Processing Fees to FRA	96,653	
	Research & Development Expenses	8,000	
			16,16,133
2	<u>Office Expenses:-</u>		
	Admission & Promosion Expenses	9,003	
	Exam Expenes	85,800	
	Faculty Development Program	2,000	
	Funtion & Festivel Expenses	64,062	
	Games & Sports Expenses	1,35,374	
	Gardening Expenses	1,24,119	
	Guest Lecture	20,000	
	Industrial Visit	33,073	
	Inspection Expenses	27,100	
	Interview Expenses	53,203	
	Lab Expenses	1,49,922	
	Library Expenses	14,520	
	Office Expenses	1,24,158	
	Sanitation Expenses	7,38,873	
	Seminar Expenses	55,782	
	Students Activities	2,56,586	
	Students Events	4,99,924	
	Students Seminar	14,443	
	Teachers Parents Meet	6,142	
	Technical Training	62,802	
	Traning & Placemnt Expenses	1,05,662	
			25,82,548
3	<u>Repair & Maitanance:-</u>		
	Bus Maintanace Expenses	1,82,674	
	Electrical Material	3,62,085	
	Maintanace Expenses	8,56,682	
	Repair to Building	7,42,873	
	Repair to Furniture	1,23,385	
	Workshop Expenses	93,876	
			23,61,575
	<u>Rent, Rate & Taxes</u>		
	Building Rent	54,77,468	

	Corporation Taxes	272,162	5,749,630
4	<u>Stationery & Printing Expenses:-</u> News Paper and Peridical Stationery & Printing Expenses	8,054 514,960	523,014
5	<u>Travelling Expenses:-</u> Conveniyanse Expnese Travelling Expenses	4,840 178,753	183,593
6	<u>Telephone & Internet Expenses:-</u> Internet Expnese Postage Expenses Telephone Expenes	646,326 1,550 82,096	729,972
7	<u>Water & Electricity Expenses:-</u> Electricity Expenses Water Bill	1,316,833 61,431	1,378,264

For, Anjuman College of Engineering & Technology Sadar,



(Principal)

Principa

Anjuman College of Engg
& Technology Naddur



For Mustafa & Co. LLP,
Chartered Accountant


(CA. Huzaiifa Q. Lakkadshah)

Partner

Membership No: 143319
(Firm Regn No.: 123923W)

ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY

(Under Aegis of Anjuman Hami E Islam Trust Reg. No. F 78)

LIST NO. 4 - LIST OF OTHER CURRENT LIABILITIES & PROVISION FOR THE YEAR ENDED 31/03/2023

	Particular	Amount (₹)
1	<u>Other Current Liabilities & Provision</u>	
2	Audit Fees Payable	26,550
3	Internet Charges Payable	149,467
4	Repair to Building Expenses Payable	46,462
	Salary & Allowances Payable	34,395,182
	Total	34,617,661

For, Anjuman College of Engineering & Technology Sadar,

For Mustafa & Co. LLP,
Chartered Accountant


(Principal)

Principal,
Anjuman College of Engg
& Technology Naapur




(CA. Huzaifa Q. Lakkadshah)

Partner
Membership No: 143319
(Firm Regn No.: 123923W)

ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY

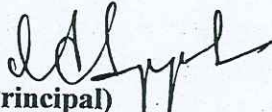
(Under Aegis of Anjuman Hami E Islam Trust Reg. No. F 78)

LIST NO. 5 - OTHER THE YEAR ENDED 31/03/2023 (FORMING PART OF RECEIPT & PAYMENT)

	Particular	Amount (₹)
1	Advance from Trust Office	
2	Advance for NSS	3,568,828
3	Advance For RTMNU Karate Tournament	43,500
4	Advance For Theory Exam	19,400
5	Advance for Univeristy Practical Exam	348,460
6	Akshay Exim	344,453
7	Asmeet Kewal Patle	344,736
8	Caution Money	19,000
9	Excess Fees Refund	780,000
10	Gratuity Scheme to Staff Payable	462,936
11	ICI Students Registration Fees	2,500,000
12	Infocepts Technologies Scholership	21,800
13	IRS Training Program	11,000
14	Nikita Dilip Ingole	47,200
15	Pranali V Rangari	4,265
16	Revenue Stamp	18,000
17	Scholarship	1,956
18	Security Deposit From Suppliers	1,102,546
19	Set Exam RTMNU	267,879
20	Sidrah Fatema	49,070
21	University Exam Fee	29,000
22	University Fee	4,173,826
23	UPSC Exam	275,406
24	WCL Written Test	412,000
		48,600
	Total	14,893,861

For, Anjuman College of Engineering & Technology Sadar,


For Mustafa & Co. LLP,
Chartered Accountant


(Principal)

Principa

Anjuman College of Engg
, Technoloe Naapur




(CA. Huzaifa Q. Lakkadshah)

Partner

Membership No: 143319
(Firm Regn No.: 123923W)

ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY

(Under Aegis of Anjuman Hami E Islam Trust Reg. No. F 78)

LIST NO. 6 - LIST OF MONIES HELD UNDER TRUST FOR THE YEAR ENDED 31/03/2023

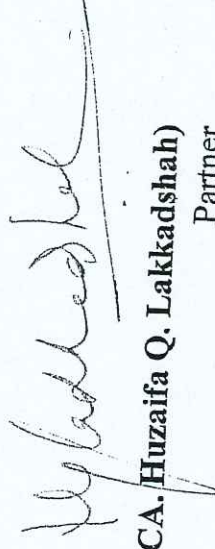
	Particular	Amount (₹)
	<u>Other Current Liabilities & Provision</u>	
1	Caution Money	10,230,000
2	EBC Concession	690,980
3	MODROB-ASP Scheme for 2021-22	1,310,176
4	National Service Scheme	850
5	Research Promotion Scheme	260,160
6	Scholarship Payable	5,281,961
7	Teacher Cancellation	43,000
8	Advance for University Practical Exam	183,232
9	Advance for University Theory Exam	54,332
10	NDA Exam	22,000
11	University Exam Fees	1,065,513
	Total	19,142,204

For, Anjuman College of Engineering & Technology Sadar,

For Mustafa & Co. LLP,
Chartered Accountant


(Principal)

Principal,
Anjuman College of Engg
& Technology, Nagpur


(CA. Huzaiifa Q. Lakkadshah)
Partner

Membership No: 143319
(Firm Regn No.: 123923W)