

# T.S. RAWAL & CO.

CHARTERED ACCOUNTANTS

DR. TEJINDER SINGH RAWAL

M.Com., M.A. (Eco), M.A. (Pub Admn.)  
M.A. (Urdu), L.L.B., F.C.A., DISA(ICA),  
CISA(USA), CISM(USA), Ph.D. (Tax)  
Chartered Accountant

13 to 18 E Block, Anjuman Complex, Sadar, NAGPUR-440 001.

Phone : 2582923, 2582076, 2584543 Fax : 0712-2583522 e-mail : tsrawal@tsrawal.com

## AUDIT REPORT

1. "We have audited the attached Balance Sheet of Anjuman College of Engineering & Technology, Sadar, Nagpur as on 31 March 2013, and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial Statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statements presentation. We believe that our audit provides a reasonable basis for our opinion."
3. We further report that:
  - The Balance Sheet and Income & Expenditure Account dealt with the report are in agreement with the books of account maintained by institution.
  - We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
  - In our opinion, proper books of account have been kept by the institution so far as appears from our examination of the books.
  - In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
    - a) In the case of Balance Sheet, of the state of the affairs of the institutions as at 31<sup>st</sup> March 2013; and
    - b) In the case of the Income & Expenditure Account of the surplus / deficit of the institutions for the year ended on that date.

Place : Nagpur.  
Date : 23.05.2013



For T.S. Rawal & Co.  
Chartered Accountants

Dr. T.S. Rawal  
Membership No.039687

## ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### A. SIGNIFICANT ACCOUNTING POLICIES

- (a) **ACCOUNTING CONCEPTS:** - The financial statements are based on the historical cost. The Firm, generally, follows the mercantile system of accounting and recognises income and expenditure on accrual basis except those with significant uncertainties. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- (b) **FIXED ASSETS:** - Fixed assets are stated at their written down value.
- (c) **DEPRECIATION:** - Depreciation on all Fixed Assets is provided on the written down value method, over the estimated useful life of the asset at the rates specified in Income Tax Act, 1961.
- (d) **RETIREMENT BENEFITS:** - The retirement benefits to the staff shall be accounted for on the crystallisation of the liability.
- (e) **BORROWING COST:** - 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.
- (f) **MISCELLANEOUS EXPENDITURE:** - The expenditure under the head "Miscellaneous Expenditure" is amortised over the period of estimated benefits.
- (g) **CONTINGENT LIABILITIES:** - Contingent liabilities are not provided and are disclosed by way of notes on accounts wherever is applicable.

### B. NOTES TO ACCOUNTS

- (1) Estimated amount of contracts remaining to be executed on Capital Account and provided for (net of advances) is Rs.NIL.
- (2) 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.



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## ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001 BALANCE SHEET AS ON 31/03/2013

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
<b>Income &amp; Expenditure account</b>			<b>Fixed Assets</b>		
As per last balance sheet	38437365.12		<b>Machinery &amp; Equipment</b>		
Less: Deficit during the year	<u>4021673.00</u>	34415692.12	As per last balance sheet	20278546.20	
			Add: Purchase during the year	<u>5338392.60</u>	25616938.80
<b>Caution Money</b>			<b>Furniture</b>		
As per last balance sheet	8284764.00		As per last balance sheet	7487088.65	
Add: Collect during the year	<u>2695000.00</u>	10979764.00	Add: Purchase during the year	<u>284163.00</u>	7771251.65
<b>Others</b>			<b>Library books</b>		
Employees Provident Fund	18979.00		As per last balance sheet	4243468.85	
Scholarship	3770308.00		Add: Purchase during the year	<u>385039.00</u>	4628507.85
Security Depo. from Supplier	605897.00		<b>Educational Journal</b>		
ARC for C.A.P.expenses	111750.00		As per last balance sheet	2643240.16	
E.B.C.Concession	<u>724207.00</u>	5231141.00	Add: Purchase during the year	<u>431722.00</u>	3074962.16
<b>Depreciation</b>			<b>Computers</b>		
Equipment @ 25%	18663553.00		As per last balance sheet	14349550.00	
Furniture @ 15%	4538341.00		Add: Purchase during the year	<u>1902600.00</u>	16252150.00
Library books @ 25%	3386924.00		<b>Bus</b>		
Computers @ 60%	14901860.00		As per last balance sheet		1038000.00
Educational journals @ 25%	1845869.00		<b>Deposit</b>		
Bus @ 30%	<u>915880.00</u>	44252427.00	Telecom Department, Nagpur	11000.00	
			IDBI Bank FD	650000.00	
			SBI, Chhaoni, FD	2414540.00	
			Salary deposited in high court	10000.00	
			TDS	65247.00	
			Security deposit to MSEB	86940.00	
			Security deposit to Spanco	20300.00	
			Reserve fund to Nagpur University	75000.00	
			Security Deposit to High Court	<u>60000.00</u>	3393027.00
			<b>Advance</b>		
			Advance to supplier	502130.00	
			Festival advance to employees	144800.00	
			Advance	<u>24925.00</u>	671855.00
C/O		94879024.12	C/O		62446692.46



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LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
	B/F	94879024.12		B/F	62446692.46
			Anjuman Hami-E-Islam		13849211.00
			<u>Cash and Bank Balance</u>		
			Cash in hand	85.00	
			SBI Chhaoni	6594785.55	
			IDBI, Sadar	6930216.11	
			IDBI, (Contingency) A/C	23002.00	
			IDBI, Scholarship A/C	1272610.00	
			NDC, Bank C/A	3577.00	
			Bank of Maharashtra (Sch)	3758623.00	
			Bank of Maharashtra (NSS)	222.00	18583120.66
		<u>94879024.12</u>			<u>94879024.12</u>

AS PER AUDIT REPORT OF EVEN DATE.

FOR T.S RAWAL & CO  
CHARTERED ACCOUNTANTS



DR. T.S RAWAL  
Membership No.039687

PLACE : NAGPUR  
DATE : 23.05.2013

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## ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001 INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31/03/2013

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Advertisement expenses	1362665.00		Tuition fees and other fees		77608000.00
Admission process Exp.	70034.00				
Annual Social Gathering	658715.00		<b>Other Receipts</b>		
Audit Fees	9035.00		Miscellaneous Income	667780.00	
Bank commission & charges	2043.00		Sale of Prospect	915900.00	
Bus maintenance exp	244918.00		Library Fine	63480.00	1647160.00
Carting Octroi charges	350.00				
Contribution for EPF	1311244.00				
Conveyance expenses	51428.00		Interest from bank		1492058.00
Corporation tax	523394.00				
Electrical material	1380952.00		Deficit for the year		4021673.00
Electricity & power	1416254.00				
Examination expenses	125584.00				
Educational expenses	762245.00				
Function and festival	12581.00				
Games & sports expenses	169636.00				
Gardening Expenses	63466.00				
Industrial Visit	67094.00				
Inspection expenses	28523.00				
Interview expenses	71352.00				
Insurance of Burlary	51357.00				
Internet charges	898880.00				
Lab expenses	770369.00				
Library expenses	1765.00				
Maintenance expenses	244220.00				
Medical expenses	714.00				
Miscellaneous expenses	76962.00				
News paper and periodical	17115.00				
Office expenses	98039.00				
Parents Meeting Expenses	11032.00				
Pump House Expenses	34022.00				
Postage and telegram Exp.	4293.00				
Repairs to Furniture	68353.00				
Repairs to building	1782790.00				
Rent	5477468.00				
Salary & allowances	57576697.00				
Sanitation expenses	365990.00				
Stationery & printing exp	768207.00				
Staff Welfear	6018.00				
Students Welfear	197653.00				
Telephone charges	102313.00				
Traveling expenses	95253.00				
Training & Placement expenses	388567.00				
Watch & ward expenses	1324209.00				
Water bill	3519.00				
Workshop Expenses	86932.00	78784250.00			

C/O 78784250.00



C/O 84768891.00

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EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
	B/F	78784250.00		B/F	84768891.00

## Registration Expenses

Affiliation fee	20000.00	
Processing Fees to University	45000.00	
Association Annual fees	25000.00	
Continuation affiliation fees	30000.00	
Processing Fees to AICET	75000.00	195000.00

## Depreciation

Equipment @ 25%	2317795.00	
Furniture @ 15%	570514.00	
Library books @ 25%	413861.00	
Computers @ 60%	2025436.00	
Educational journals @ 25%	409698.00	
Bus @ 30%	52337.00	5789641.00

84768891.00

84768891.00

AS PER AUDIT REPORT OF EVEN DATE.

FOR T.S RAWAL & CO  
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**ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY**  
MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001  
RECEIPT & PAYMENT ACCOUNT  
FOR THE YEAR ENDED ON 31/03/2013

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<b>Opening Balance</b>			<b>Recurring Expenses</b>		
Cash in hand	33.00		Advertisement expenses	1362665.00	
SBI Chhaoni	15481273.55		Admission process Exp.	70034.00	
IDBI, Sadar	3219217.71		Annual Social Gathering	658715.00	
IDBI,(Contingency) A/c	112631.00		Audit Fees	9035.00	
IDBI,Scholarship A/C	1215853.00		Bank commission & charges	2043.00	
NDC,Bank C/A	3577.00		Bus maintenance exp	244918.00	
Bank of Maaharashtra(Sch)	10136000.00		Carting Octroi charges	350.00	
Bank of Maaharashtra(NSS)	674.00	30169259.26	Contribution for EPF	1311244.00	
			Conveyance expenses	51428.00	
Tuition fees and other fees		77608000.00	Corporation tax	523394.00	
Coution Money		2695000.00	Electrical material	1380952.00	
			Electricity & power	1416254.00	
<b>Other Receipts</b>			Examination expenses	125584.00	
Miscellaneous Income	667780.00		Educational expenses	762245.00	
Sale of Prospect	915900.00		Function and festival	12581.00	
Library Fine	63480.00	1647160.00	Games & sports expenses	169636.00	
			Gardening Expenses	63466.00	
<b>Interest</b>			Industrial Visit	67094.00	
From Bank		1492058.00	Inspection expenses	28523.00	
			Interview expenses	71352.00	
<b>Advance</b>			Insurance of Burlary	51357.00	
<b>Advance</b>			Internet charges	898880.00	
University Practical exam	104808.00		Lab expenses	770369.00	
Theory examination	70000.00		Library expenses	1765.00	
Advance from Supplier	225000.00		Maintenance expenses	244220.00	
T.D.S.from F.D.R	0.00		Medical Expenses	714.00	
Security Deposit from supplier	14156.00		Miscellaneous expenses	76962.00	
Scholarship	705484.00		News paper and periodical	17115.00	
Advance for NSS Expenses	6565120.00		Office expenses	98039.00	
ARC for C.A.P.expenses	31850.00		Parents Meeting Expenses	11032.00	
	111750.00	7828168.00	Pump House Expenses	34022.00	
			Postage and telegram Exp.	4293.00	
<b>Other Heads</b>			Repairs to Furniture	68353.00	
TDS collected	2270318.00		Repairs to building	1782790.00	
Prof. Tax collected	390075.00		Rent	5477468.00	
EPF Collected	1156131.00		Salary & allowances	57576697.00	
GSLI Scheme collected	133260.00		Sanitation expenses	365990.00	
E.B.C.Concession	1397069.00		Stationery & printing exp	768207.00	
			Staff Welfear	6018.00	
LIC of Employees	612469.00	5959322.00	Students Welfeare	197653.00	
			Telephone charges	102313.00	
			Traveling expenses	95253.00	
			Training & Placement expenses	388567.00	
			Watch & ward expenses	1324209.00	
			Water bill	3519.00	
			Workshop Expenses	86932.00	78784250.00
C/O		127398967.26			78784250.00



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RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
B/F		127398967.26		B/F	78784250.00
			<b>Registration Expenses</b>		
			Affiliation fee	20000.00	
			Processing Fees to University	45000.00	
			Association Annual fees	25000.00	
			Continuation affiliation fees	30000.00	
			Processing Fees to AICET	75000.00	195000.00
			<b>Other Heads</b>		
			TDS deposited	2270318.00	
			Professional tax deposited	390075.00	
			EPF Deposited	1156131.00	
			GSLI Scheme deposited	133260.00	
			LIC of Employees	612469.00	
			Scholarship paid	13172979.00	
			E.B.C. Concession	672862.00	18408094.00
			<b>Capital expenditure</b>		
			Machinery & equipment	5338392.60	
			Computers	1902600.00	
			Furniture & fixtures	284163.00	
			Library books	385039.00	
			Journals Subscription	431722.00	8341916.60
			<b>Advance</b>		
			Practical examination	70000.00	
			Theory examination	225000.00	
			Fixed Deposit	150000.00	
			Festival Advance to employees	21500.00	
			Advance	24925.00	
			Security Deposit to Spanco	20300.00	
			Advance for N.S.S. Expenses	31850.00	
			Advance to Suppliers	290970.00	
			Anjuman Hami-E-Islam	1659870.00	
			Security Deposit to Supplier	592171.00	3086586.00
			<b>Closing Balance</b>		
			Cash in hand	85.00	
			SBI Chhaoni	6594785.55	
			IDBI, Sadar	6930216.11	
			IDBI, (Contingency) A/C	23002.00	
			IDBI, Scholarship A/C	1272610.00	
			NDC, Bank C/A	3577.00	
			Bank of Maaharashtra (Sch)	3758623.00	
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PLACE : NAGPUR  
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8. Saibaba Colony Before 1<sup>st</sup> Railway Crossing Mankapur Nagpur 440030  
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## AUDIT REPORT

1. "We have audited the attached Balance Sheet of Anjuman College of Engineering & Technology, Sadar, Nagpur as on 31 March 2014, and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial Statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statements presentation. We believe that our audit provides a reasonable basis for our opinion."
3. We further report that:
  - The Balance Sheet and Income & Expenditure Account dealt with the report are in agreement with the books of account maintained by institution.
  - We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
  - In our opinion, proper books of account have been kept by the institution so far as appears from our examination of the books.
  - In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
    - a) In the case of Balance Sheet, of the state of the affairs of the institutions as at 31<sup>st</sup> March 2014; and
    - b) In the case of the Income & Expenditure Account of the surplus / deficit of the institutions for the year ended on that date.

Place : Nagpur.  
Date : 04.06.2014



For T.S. Rawal & Co.  
Chartered Accountants

Dr. T.S. Rawal  
Membership No.039687

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- (2) 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.

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Chartered Accountant

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**ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY**  
MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001  
INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED ON 31/03/2014

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Advertisement expenses	1572620.00		Tuition fees and other fees		108393451.00
Admission process Exp	28270.00				
Annual Social Gathering	990495.00		<b>Other Receipts</b>		
Audit Fees	12000.00		Miscellaneous Income	2297119.00	
Bank commission & charges	1085.00		Sale of Prospect	955400.00	
Bus maintenance exp	186228.00		Library Fine	129247.00	3381766.00
Carting Octroi charges	940.00				
Contribution for EPF	1362802.00		Interest from bank		1367634.00
Conveyance expenses	24060.00				
Corporation tax	438187.00				
Electrical material	2205099.00				
Electricity & power	1770830.00				
Examination expenses	184961.00				
Educational expenses	53851.00				
Function and festival	682486.00				
Games & sports expenses	409069.00				
Gardening Expenses	29975.00				
Gratuity Scheme to Staff	3279241.00				
Industrial Visit	148813.00				
Inspection expenses	27876.00				
Interview expenses	17257.00				
Insurance of Burlary	57987.00				
Internet charges	973314.00				
International Conference Exp	1435448.00				
Lab expenses	668674.00				
Library expenses	6815.00				
Maintenance expenses	261998.00				
Medical Expenses	17100.00				
Miscellaneous expenses	128625.00				
Mediclaim Insurance Policy	267968.00				
News paper and periodical	30702.00				
Office expenses	262955.00				
Parents Meeting Expenses	37329.00				
Pump House Expenses	3000.00				
Postage and telegram Exp	7297.00				
Repairs to Furniture	65988.00				
Repairs to building	1004260.00				
Rent	5500000.00				
Salary & allowances	72293869.00				
Sanitation expenses	467350.00				
Stationery & printing exp	551614.00				
Staff Welfare	5814.00				
Students Welfare	101184.00				
Seminar Expenses	11035.00				
Telephone charges	124097.00				
Traveling expenses	181995.00				
Training & Placement expenses	128668.00				
Watch & ward expenses	1502649.00				
Water bill	42467.00				
Workshop Expenses	84083.00	99650430.00			

C/O

99650430.00

C/O

113142851.00



# T. S. RAWAL & CO.

CHARTERED ACCOUNTANTS

**DR. TEJINDER SINGH RAWAL**

M. Com., M.A. (Eco), M.A. (Pub Admn.)  
M. A. (Urdu), L.L.B., F.C.A., DISA (ICA),  
CISA (USA), Ph.D (Tax)  
Chartered Accountant

**CA JAGJEET SINGH BHATTI**

B. Com., ACA, Grad CWA, DFM  
Chartered Accountant

Sajjan Singh & Co. Furniture Showroom Building, 8, Saibaba Colony, Before First Railway Crossing,  
Koradi Road, Mankapur, Nagpur - 440 008  
Phone: 0712 - 6066444 e-mail: tsrawal@tsrawal.com

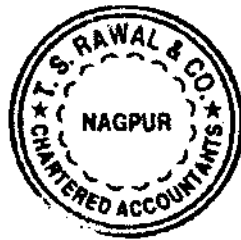
EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
	B/F	99650430.00		B/F	113142851.00
<b>Registration Expenses</b>					
Affiliation fee	20000.00				
Processing Fees to University	100000.00				
Association Annual fees	25000.00				
Continuation affiliation fees	30000.00				
Membership Fees to CSI	5000.00				
University Fees	57409.00	237409.00			
<b>Depreciation</b>					
Equipment @ 25%	1945265.00				
Furniture @ 15%	584030.00				
Library books @ 25%	462282.00				
Computers @ 60%	810174.00				
Educational journals @ 25%	487781.00				
Bus @ 30%	36636.00	4326168.00			
Surplus during the year		8928844.00			
		<u>113142851.00</u>			<u>113142851.00</u>

AS PER AUDIT REPORT OF EVEN DATE.

FOR T. S. RAWAL & CO  
CHARTERED ACCOUNTANTS

DR. T. S. RAWAL  
Membership No 039687

PLACE NAGPUR  
DATE 04.06.2014



# T. S. RAWAL & CO.

CHARTERED ACCOUNTANTS

**DR. TEJINDER SINGH RAWAL**

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Phone : 0712 - 6066444 e-mail : tsrawal@tsrawal.com

## ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY

MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001

RECEIPT & PAYMENT ACCOUNT

FOR THE YEAR ENDED ON 31/03/2014

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<b>Opening Balance</b>			<b>Recurring Expenses</b>		
Cash in hand	85 00		Advertisement expenses	1572620.00	
SBI Chhaon	6594785 55		Admission process Exp.	28270.00	
IDBI, Sadar	6930216.11		Annual Social Gathering	990495.00	
IDBI,(Contingency) A/c	23002.00		Audit Fees	12000.00	
IDBI.Scholarship A/C	1272610.00		Bank commission & charges	1085.00	
NDC, Bank C/A	3577 00		Bus maintenance exp	186228.00	
Bank of Maharashtra(Sch)	3758623 00		Carting Octroi charges	940 00	
Bank of Maharashtra(NSS)	222.00	18583120.66	Contribution for EPF	1362802 00	
			Conveyance expenses	24060 00	
			Corporation tax	436187.00	
Tuition fees and other fees		108393451 00	Electrical material	2205099.00	
Caution Money		2550265.00	Electricity & power	1770830.00	
			Examination expenses	184961 00	
<b>Other Receipts</b>			Educational expenses	53851.00	
Miscellaneous Income	2297119 00		Function and festival	682486 00	
Sale of Prospect	955400.00		Games & sports expenses	409069.00	
Library Fine	129247 00	3381766.00	Gardening Expenses	29975.00	
			Gratuity Scheme to Staff	3279241.00	
<b>Interest</b>			Industrial Visit	148813.00	
From Bank		1308491.00	Inspection expenses	27876 00	
			Interview expenses	17257 00	
<b>Advance</b>			Insurance of Burlary	57987.00	
<b>Advance</b>	7142.00		Internet charges	973314.00	
University Practical exam	182258.00		International Conference Exp	1435448.00	
Theory examination	535000.00		Lab expenses	668674.00	
Refund T.D S	23960.00		Library expenses	6815.00	
Security Deposit from supplier	311862.00		Maintenance expenses	261998 00	
Scholarship	17700091.00		Medical Expenses	17100.00	
Advance for NSS Expenses	29850.00		Miscellaneous expenses	128625 00	
Adv for JEE MAINS Exam .14	85000.00	18875163 00	Mediclinam Insruance Policy	267968.00	
			News paper and periodical	30702 00	
<b>Other Heads</b>			Office expenses	262955 00	
TDS collected	3334020.00		Parents Meeting Expenses	37329 00	
Prof Tax collected	450775.00		Pump House Expenses	3000.00	
LPF Collected	1201589 00		Postage and telegram Exp	7297.00	
GSLI Scheme collected	133260 00		Repairs to Furniture	65988.00	
L B C Concession	237552.00		Repairs to building	1004260.00	
FD of Employees	694774.00	6051970.00	Rent	5500000 00	
			Salary & allowances	72293869.00	
			Sanitation expenses	467350.00	
			Stationery & printing exp	551614 00	
			Staff Welfare	5814.00	
			Students Welfare	101184.00	
			Seminar Expenses	11035 00	
			Telephone charges	124097.00	
			Traveling expenses	181995.00	
			Training & Placement expenses	128668.00	
			Watch & ward expenses	1502649.00	
			Water bill	42467 00	
			Workshop Expenses	84083.00	

99650430.00

C/O

159144226 66

C/O

99650430 00



# T. S. RAWAL & CO.

CHARTERED ACCOUNTANTS

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M. Com., M.A. (Eco), M.A. (Pub Adm.)  
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Koradi Road, Mankapur, Nagpur - 440 008  
Phone : 0712 - 6060444 e-mail : tsrawal@tsrawal.com

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
	B/F	159144226.66		B/F	99650430.00
			<b>Registration Expenses</b>		
			Affiliation fee	20000.00	
			Processing Fees to University	100000.00	
			Association Annual fees	25000.00	
			Continuation affiliation fees	30000.00	
			Membership Fees to CSI	5000.00	
			University Fees	57409.00	237409.00
			<b>Other Heads</b>		
			TDS deposited	3334020.00	
			Professional tax deposited	450775.00	
			EPF Deposited	1201589.00	
			GSLI Scheme deposited	133260.00	
			LIC of Employees	694774.00	
			Scholarship paid	17449591.00	
			E.B.C. Concession	961759.00	
			Coution Money	120000.00	24345768.00
			<b>Capital expenditure</b>		
			Machinery & equipment	827674.00	
			Furniture & fixtures	660624.00	
			Library books	607544.00	
			Journals Subscription	722032.00	2817874.00
			<b>Advance</b>		
			Practical examination	182258.00	
			Theory examination	535000.00	
			ARC for C.A.P Expenses	111750.00	
			Festival Advance to employees	66800.00	
			Security Deposit to Spanco	9200.00	
			Advance for N.S.S. Expenses	29850.00	
			Advance to Suppliers	104064.00	
			Anjuman Hami-E-Islam	2482183.00	
			Security Deposit to Supplier	506643.00	4027748.00
			<b>Closing Balance</b>		
			Cash in hand	28.00	
			SBI Chhaoni	5658391.55	
			IDBI, Sadar	16960842.11	
			IDBI,(Contingency) A/C	561805.00	
			IDBI,Scholarsip A/C	813427.00	
			NDC.Bank C/A	3577.00	
			Bank of Maaharashtra(Sch)	4065329.00	
			Bank of Maaharashtra(NSS)	1598.00	28064907.66
		<u>159144226.66</u>			<u>159144226.66</u>

AS PER AUDIT REPORT OF EVEN DATE.

FOR T. S. RAWAL & CO  
CHARTERED ACCOUNTANTS

DR. T. S. RAWAL  
Membership No 039687

PLACE : NAGPUR  
DATE : 04.06.2014



# T. S. RAWAL & CO.

CHARTERED ACCOUNTANTS

DR. TEJINDER SINGH RAWAL  
M.COM., M.A. (Eco). M.A. (Pub Admin.)  
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Chartered Accountant

CA JAGJEET SINGH BHATTI  
B. COM., ACA, Grad CWA DFM  
Chartered Accountant

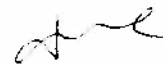
Sajjan Singh & Co. Furniture Showroom Building, 8 Saibaba Colony Before 1<sup>st</sup> Railway  
Crossing, Koradi Road Nagpur – 440 008

Phone : 6066444, 6065444 Fax : 0712 – 2583522 e-mail : [tsrawal@tsrawal.com](mailto:tsrawal@tsrawal.com)

## AUDIT REPORT

1. "We have audited the attached Balance Sheet of Anjuman College of Engineering & Technology, Sadar, Nagpur as on 31 March 2015, and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial Statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statements presentation. We believe that our audit provides a reasonable basis for our opinion."
3. We further report that:
  - The Balance Sheet and Income & Expenditure Account dealt with the report are in agreement with the books of account maintained by institution.
  - We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
  - In our opinion, proper books of account have been kept by the institution so far as appears from our examination of the books.
  - In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
    - a) In the case of Balance Sheet, of the state of the affairs of the institutions as at 31<sup>st</sup> March 2015; and
    - b) In the case of the Income & Expenditure Account of the surplus / deficit of the institutions for the year ended on that date.

For T.S. Rawal & Co.  
Chartered Accountants



Dr. T.S. Rawal  
Membership No. 039687



Place : Nagpur.  
Date : 23/05/2015

## ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### A. SIGNIFICANT ACCOUNTING POLICIES

- (a) **ACCOUNTING CONCEPTS:** - The financial statements are based on the historical cost. The Firm, generally, follows the mercantile system of accounting and recognises income and expenditure on accrual basis except those with significant uncertainties. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- (b) **FIXED ASSETS:** - Fixed assets are stated at their written down value.
- (c) **DEPRECIATION:** - Depreciation on all Fixed Assets is provided on the written down value method, over the estimated useful life of the asset at the rates specified in Income Tax Act, 1961.
- (d) **RETIREMENT BENEFITS:** - The retirement benefits to the staff shall be accounted for on the crystallisation of the liability.
- (e) **BORROWING COST:** - 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.
- (f) **MISCELLANEOUS EXPENDITURE:** - The expenditure under the head "Miscellaneous Expenditure" is amortised over the period of estimated benefits.
- (g) **CONTINGENT LIABILITIES:** - Contingent liabilities are not provided and are disclosed by way of notes on accounts wherever is applicable.

### B. NOTES TO ACCOUNTS

- (1) Estimated amount of contracts remaining to be executed on Capital Account and provided for (net of advances) is Rs.NIL.
- (2) 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.





# T. S. RAWAL & CO.

CHARTERED ACCOUNTANTS

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## ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001 BALANCE SHEET AS ON 31/03/2015

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
<b>Income &amp; Expenditure account</b>			<b>Fixed Assets</b>		
As per last balance sheet	43344536.12		<b>Machinery &amp; Equipment</b>		
Less: Deficit during the year	<u>2629902.94</u>	40714633.18	As per last balance sheet	26444612.80	
			Add: Purchase during the year	<u>1512697.00</u>	27957309.80
<b>Caution Money</b>			<b>Furniture</b>		
As per last balance sheet	13410029.00		As per last balance sheet	8431875.65	
Add: Collect during the year	<u>857592.00</u>	14267621.00	Add: Purchase during the year	<u>507718.00</u>	8939593.65
<b>Others</b>			<b>Library books</b>		
Employees Provident Fund	18979.00		As per last balance sheet	5236051.85	
Scholarship	3723324.00		Add: Purchase during the year	<u>1282102.00</u>	6518153.85
Security Depo. from Supplier	<u>621430.00</u>	4363733.00	<b>Educational Journal</b>		
<b>Depreciation</b>			As per last balance sheet	3796994.16	
Equipment @ 25%	22445941.00		Add: Purchase during the year	<u>833446.00</u>	4630440.16
Furniture @ 15%	5694954.00		<b>Computers</b>		
Library books @ 25%	4516443.00		As per last balance sheet	16252150.00	
Computers @ 60%	17864011.00		Add: Purchase during the year	5579495.00	
Educational journals @ 25%	2907848.00		Less: Sale during the year	<u>1519790.00</u>	20311855.00
Bus @ 30%	<u>978161.00</u>	54407358.00	<b>Bus</b>		
			As per last balance sheet		1038000.00
			<b>Deposit</b>		
			Telecom Department, Nagpur	11000.00	
			IDBI Bank FD	1250000.00	
			SBI, Chhaoni, FD	2414540.00	
			Salary deposited in high court	10000.00	
			TDS	57104.00	
			Accrued Interest	142340.00	
			Security deposit to MSEB	86940.00	
			Security deposit to Spanco	70000.00	
			Reserve fund to Nagpur University	75000.00	
			Security Deposit to High Court	<u>60000.00</u>	4176924.00
			<b>Advance</b>		
			Advance to supplier	724036.00	
			Festival advance to employees	244300.00	
			Advance	<u>11264.00</u>	979600.00



C/O

113753345.18

C/O

74551870.10

# T. S. RAWAL & CO.

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Phone : 0712 - 6066444 e-mail : tsrawal@tsrawal.com

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
	B/F	113753345.18		B/F	74551876.46
			Anjuman Hami-E-Islam		16571746.00
			<b>Cash and Bank Balance</b>		
			Cash in hand	47.00	
			SBI Chhaoni	5095147.55	
			IDBI, Sadar	11293184.11	
			IDBI,(Contingency) A/C	1378203.06	
			IDBI,Scholarship A/C	854458.00	
			NDC,Bank C/A	3577.00	
			Bank of Maaharashtra(Sch)	4003411.00	
			Bank of Maaharashtra(NSS)	1695.00	22629722.72
		<u>113753345.18</u>			<u>113753345.18</u>

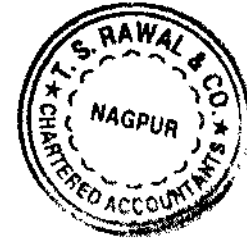
AS PER AUDIT REPORT OF EVEN DATE

FOR T.S RAWAL & CO  
CHARTERED ACCOUNTANTS

DR. T.S RAWAL

Membership No.039687

PLACE : NAGPUR  
DATE : 23.05.2015



# T. S. RAWAL & CO.

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## ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY

MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED ON 31/03/2015

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Advertisement expenses	2390378.00		Tuition fees and other fees		116284224.00
Admission process Exp.	93242.00		<b>Other Receipts</b>		
Annual Social Gathering	1304080.00		Miscellaneous income	451027.00	
Audit Fees	14000.00		Sale of Prospect	1090800.00	
Bank commission & charges	3074.00		Library & Other Fine	859850.00	
Bus maintenance exp	141099.00		Profit on Sale of Computer	51500.00	2453177.00
Contribution for EPF	2430508.00		Interest from bank		1128715.00
Conveyance expenses	15156.00		Deficit during the year		2629902.94
Corporation tax	783380.00				
Electrical material	449152.00				
Electricity & power	2021720.00				
Examination expenses	250245.00				
Educational expenses	179792.00				
Function and festival	483422.00				
Games & sports expenses	657047.00				
Gardening Expenses	391331.00				
Ground Expenses	121130.00				
Gratuity Scheme to Staff	3576947.00				
Industrial Visit	171288.00				
Inspection expenses	75710.00				
Interview expenses	85375.00				
Insurance of Burlary	57986.00				
Internet charges	1074387.00				
International Conference Exp	462025.94				
Lab expenses	1317132.00				
Library expenses	65021.00				
Maintenance expenses	331886.00				
Miscellaneous expenses	106154.00				
Mediclaime Insruance Policy	271445.00				
National Level Event Expenses	327436.00				
News paper and periodical	25333.00				
Office expenses	216777.00				
Parents Meeting Expenses	48564.00				
Postage and telegram Exp.	13351.00				
Repairs to Furniture	105691.00				
Repairs to building	1931462.00				
Rent	5477468.00				
Salary & allowances	82305957.00				
Sanitation expenses	529705.00				
Stationery & printing exp	1202084.00				
Staff Welfear	10613.00				
Students Welfear	118501.00				
Seminar Expenses	217338.00				
Telephone charges	108570.00				
Traveling expenses	205578.00				
Training & Placement expenses	204969.00				
Watch & ward expenses	1556829.00				
Water bill	466576.00				
Workshop Expenses	78191.00	114475105.94			

C/O

114475105.94



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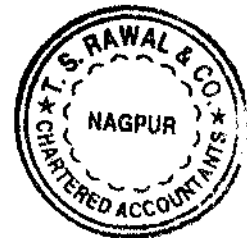
EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
	B/F	114475105.94		B/F	122496018.94
<b>Registration Expenses</b>					
Affiliation fee	120000.00				
Approval Fees to AICTE	75000.00				
Association Annual fees	25000.00				
Continuation affiliation fees	30000.00				
Fees for Increase in Intake	40000.00				
Fees for Starting M.Tech	50000.00				
Processing Fees to AICTE	150000.00				
Processing Fees to DTE.Mumba	10000.00				
Processing Fees to DTE.Nagpur	60000.00				
Registration Fees of NBA	112360.00	672360.00			
<b>Depreciation</b>					
Equipment @ 25%	1837123.00				
Furniture @ 15%	572583.00				
Library books @ 25%	667237.00				
Computers @ 60%	3671767.00				
Educational journals @ 25%	574198.00				
Bus @ 30%	25645.00	7348553.00			
		<u>122496018.94</u>			<u>122496018.94</u>

AS PER AUDIT REPORT OF EVEN DATE

FOR T S RAWAL & CO  
CHARTERED ACCOUNTANTS

DR. T.S RAWAL  
Membership No.039687

PLACE : NAGPUR  
DATE : 23.05.2015



# T. S. RAWAL & CO.

CHARTERED ACCOUNTANTS

**DR. TEJINDER SINGH RAWAL**

M. Com., M.A. (Eco), M.A. (Pub Adm.)

M. A. (Urdu), L.L.B., F.C.A., DISA (ICA).

CISA (USA), Ph.D (Tax)

Chartered Accountant

**CA JAGJEET SINGH BHATTI**

B. Com., ACA, Grad CWA, DFM

Chartered Accountant

Sajjan Singh & Co. Furniture Showroom Building, 8, Saibaba Colony, Before First Railway Crossing,  
Koradi Road, Mankapur, Nagpur - 440 008

Phone : 0712 - 6066444 e-mail : tsrawal@tsrawal.com

## ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY

MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001

RECEIPT & PAYMENT ACCOUNT

FOR THE YEAR ENDED ON 31/03/2015

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<b>Opening Balance</b>			<b>Recurring Expenses</b>		
Cash in hand	28.00		Advertisement expenses	2390378.00	
SBI Chhaoni	5658391.55		Admission process Exp.	93242.00	
IDBI, Sadar	16960842.11		Annual Social Gathering	1304080.00	
IDBI,(Contingency) A/c	561805.00		Audit Fees	14000.00	
IDBI,Scholarship A/C	813427.00		Bank commission & charges	3074.00	
NDC,Bank C/A	3577.00		Bus maintenance exp	141099.00	
Bank of Maaharashtra(Sch)	4065329.00		Contribution for EPF	2430508.00	
Bank of Maaharashtra(NSS)	1598.00	28064997.66	Conveyance expenses	15156.00	
			Corporation tax	783380.00	
Tuition fees and other fees		116284224.00	Electrical material	449152.00	
Coution Money		2549560.00	Electricity & power	2021720.00	
			Examination expenses	250245.00	
<b>Other Receipts</b>			Educational expenses	179792.00	
Miscellaneous Income	451027.00		Function and festival	483422.00	
Sale of Prospect	1090800.00		Games & sports expenses	657047.00	
Library & Other Fine	859850.00		Gardening Expenses	391331.00	
Profi on Sale of Computer	51500.00	2453177.00	Ground Expenses	121130.00	
			Gratuity Scheme to Staff	3576947.00	
<b>Interest</b>			Industrial Visit	171288.00	
From Bank		1029701.00	Inspection expenses	75710.00	
			Interview expenses	85375.00	
<b>Advance</b>			Insurance of Burlary	57986.00	
Advance	6519.00		Internet charges	1074387.00	
University Practical exam	570000.00		International Conference Exp	462025.94	
Theory examination	179552.00		Lab expenses	1317132.00	
Security Deposit from supplier	640596.00		Library expenses	65021.00	
Scholarship	18182060.00	19578727.00	Maintenance expenses	331886.00	
			Miscellaneous expenses	106154.00	
<b>Other Heads</b>			Mediclaim insurance Policy	271445.00	
TDS collected	3855365.00		National Level Event Expenses	327436.00	
Prof. Tax collected	461575.00		News paper and periodical	25333.00	
EPF Collected	2143665.00		Office expenses	216777.00	
GSLI Scheme collected	132396.00		Parents Meeting Expenses	48564.00	
E B.C.Concession	903909.00		Postage and telegram Exp.	13351.00	
LIC of Employees	707514.00	8204424.00	Repairs to Furniture	105691.00	
			Repairs to building	1931462.00	
			Rent	5477468.00	
			Salary & allowances	82305957.00	
			Sanitation expenses	529705.00	
			Stationery & printing exp	1202084.00	
			Staff Welfear	10613.00	
			Students Weifear	118501.00	
			Seminar Expenses	217338.00	
			Telephone charges	108570.00	
			Traveling expenses	205578.00	
			Training & Placement expenses	204969.00	
			Watch & ward expenses	1556829.00	
			Water bill	466576.00	
			Workshop Expenses	78191.00	
					114475105.94



# T. S. RAWAL & CO.

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Chartered Accountant

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Koradi Road, Mankapur, Nagpur - 440 008

Phone : 0712 - 6066444 e-mail : tsrawal@tsrawal.com

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
	B/F	178164810.66		B/F	114475105.94
			<b>Registration Expenses</b>		
			Affiliation fee	120000.00	
			Approval Fees to AICTE	75000.00	
			Association Annual fees	25000.00	
			Continuation affiliation fees	30000.00	
			Fees for Increase in Intake	40000.00	
			Fees for Starting M.Tech.	50000.00	
			Processing Fees to AICTE	150000.00	
			Processing Fees to DTE Mumbai	10000.00	
			Processing Fees to DTE Nagpur	60000.00	
			Registration Fees of NBA	112360.00	672360.00
			<b>Other Heads</b>		
			TDS deposited	3855365.00	
			Professional tax deposited	481575.00	
			EPF Deposited	2143665.00	
			GSLI Scheme deposited	132396.00	
			LIC of Employees	707514.00	
			Scholarship paid	18479544.00	
			E.B.C. Concession	903909.00	
			Coution Money	1691968.00	28375936.00
			<b>Capital expenditure</b>		
			Computer	5579495.00	
			Machinery & equipment	1512697.00	
			Furniture & fixtures	507718.00	
			Library books	1282102.00	
			Journals Subscription	833446.00	9715458.00
			<b>Advance</b>		
			Adv for JEE Main Exam. 14	85000.00	
			Practical Examination	570000.00	
			Theory examination	179552.00	
			Fixed Deposit	600000.00	
			Festival Advance to employees	32700.00	
			Security Deposit to Spanco	40500.00	
			Advance to Suppliers	117842.00	
			Anjuman Hami-E-Islam	240352.00	
			Security Deposit to Supplier	430282.00	2296228.00
			<b>Closing Balance</b>		
			Cash in hand	47.00	
			SBI Chhaonr	5095147.55	
			IDBI, Sadar	11293184.11	
			IDBI,(Contingency) A/C	1378203.06	
			IDBI,Scholarship A/C	854458.00	
			NDC,Bank C/A	3577.00	
			Bank of Maaharashtra(Sch)	4003411.00	
			Bank of Maaharashtra(NSS)	1695.00	22629722.72

178164810.66

178164810.66

AS PER AUDIT REPORT OF EVEN DATE

FOR T.S RAWAL & CO  
CHARTERED ACCOUNTANTS

DR. T. S RAWAL  
Membership No.039687



PLACE NAGPUR  
DATE 23.05.2015

# T. S. RAWAL & CO.

CHARTERED ACCOUNTANTS

DR. TEJINDER SINGH RAWAL  
M.COM., M.A. (Eco). M.A. (Pub Admin.)  
M.A. (Urdu), L.L.B., F.C.A., DISA (ICA),  
CISA (USA), Ph.D (Tax)  
Chartered Accountant

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Crossing, Koradi Road Nagpur – 440 008

Phone : 6066444, 6065444 Fax : 0712 – 2583522 e-mail : [tsrawal@tsrawal.com](mailto:tsrawal@tsrawal.com)

## AUDIT REPORT

1. "We have audited the attached Balance Sheet of Anjuman College of Engineering & Technology, Sadar, Nagpur as on 31 March 2016, and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial Statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statements presentation. We believe that our audit provides a reasonable basis for our opinion."
3. We further report that:
  - The Balance Sheet and Income & Expenditure Account dealt with the report are in agreement with the books of account maintained by institution.
  - We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
  - In our opinion, proper books of account have been kept by the institution so far as appears from our examination of the books.
  - In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
    - a) In the case of Balance Sheet, of the state of the affairs of the institutions as at 31<sup>st</sup> March 2016; and
    - b) In the case of the Income & Expenditure Account of the surplus / deficit of the institutions for the year ended on that date.

For T.S. Rawal & Co.  
Chartered Accountants

Dr. T.S. Rawal

Membership No.039687



Place : Nagpur.  
Date : 21/06/2016

## ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### A. SIGNIFICANT ACCOUNTING POLICIES

- (a) **ACCOUNTING CONCEPTS:** - The financial statements are based on the historical cost. The Firm, generally, follows the mercantile system of accounting and recognises income and expenditure on accrual basis except those with significant uncertainties. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- (b) **FIXED ASSETS:** - Fixed assets are stated at their written down value.
- (c) **DEPRECIATION:** - Depreciation on all Fixed Assets is provided on the written down value method, over the estimated useful life of the asset at the rates specified in Income Tax Act, 1961.
- (d) **RETIREMENT BENEFITS:** - The retirement benefits to the staff shall be accounted for on the crystallisation of the liability.
- (e) **BORROWING COST:** - 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.
- (f) **MISCELLANEOUS EXPENDITURE:** - The expenditure under the head "Miscellaneous Expenditure" is amortised over the period of estimated benefits.
- (g) **CONTINGENT LIABILITIES:** - Contingent liabilities are not provided and are disclosed by way of notes on accounts wherever is applicable.

### B. NOTES TO ACCOUNTS

- (1) Estimated amount of contracts remaining to be executed on Capital Account and provided for (net of advances) is Rs.NIL.
- (2) 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.

**Note: The Audit Report which was previously signed on 18<sup>th</sup> of May 2016 has been modified as required to bring them in harmony with Accrual Basis of Accounting.**





# T. S. RAWAL & CO.

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Phone: 0712-6066444, 6065444, 2304901, 2304903, 2302923 e-mail: tsrawal@tsrawal.com

**ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY**  
MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001  
INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED ON 31/03/2016

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Advertisement expenses	1,718,899.00		Tuition fees and other fees		134,563,146.00
Admission process Exp.	88,915.00		<b>Other Receipts</b>		
Annual Social Gathering	1,343,170.00		Miscellaneous Income	167,000.00	
Audit Fees	15,000.00		Sale of Prospect	777,500.00	
Bank commission & charges	308.75		Library & Other Fine	<u>824,722.00</u>	1,769,222.00
Bus maintenance exp	124,253.00		Interest from bank		1,051,510.00
Carting Expenses	800.00				
Contribution for EPF	3,413,667.00				
Conveyance expenses	53,942.00				
Corporation tax	697,156.00				
Electrical material	579,320.00				
Electricity & power	2,181,920.00				
Examination expenses	271,105.00				
Educational expenses	792,642.00				
Function and festival	209,358.00				
Games & sports expenses	617,548.00				
Gardening Expenses	<b>342,466.00</b>				
Ground Expenses	508,468.00				
Gratuity Scheme to Staff	4,389,783.00				
Industrial Visit	222,883.00				
Inspection expenses	125,556.00				
Interview expenses	1,177.00				
Insurance of Burlary	92,243.00				
Internet charges	1,027,500.00				
International Conference Exp	10,000.00				
Lab expenses	945,839.00				
Library expenses	84,205.00				
Maintenance expenses	395,287.00				
Medical Expenses	5,120.00				
Miscellaneous expenses	97,205.00				
Mediclaime Insurance Policy	300,372.00				
News paper and periodical	24,414.00				
Office expenses	386,573.00				
Parents Meeting Expenses	46,793.00				
Postage and telegram Exp.	4,382.00				
Repairs to Furniture	46,935.00				
Repairs to building	940,515.00				
Rent	5,477,468.00				
Salary & allowances	91,648,580.00				
Sanitation expenses	<b>729,912.00</b>				
Stationery & printing exp	902,965.00				
Staff Welfear	100,360.00				
Students Welfear	131,250.00				
Seminar Expenses	274,018.00				
Telephone charges	100,806.00				
Traveling expenses	424,415.00				
Training & Placement expenses	201,106.00				
Watch & ward expenses	1,781,040.00				
Water bill	109,299.00				
Workshop Expenses	<u>197,717.00</u>	124,184,655.75			
	C/O	124,184,655.75		C/O	137,383,878.00

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Phone 0712 - 6066444, 6065444, 2304901, 2304903, 2302923 e-mail: tsrawal@tsrawal.com

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
	B/F	124,184,655.75		B/F	137,383,878.00
<b>Registration Expenses</b>					
Association Annual fees	25,000.00				
Continuation affiliation fees	20,000.00				
Processing Fees to Nagpur University	100,000.00				
Processing Fees to AICTE	75,000.00				
Processing Fees to DTE Mumbai	10,000.00	230,000.00			
<b>Depreciation</b>					
Equipment @ 25%	1,767,791.00				
Furniture @ 15%	649,765.00				
Library books @ 25%	799,038.00				
Computers @ 60%	1,468,706.00				
Educational journals @ 25%	515,658.00				
Bus @ 30%	17,952.00	5,218,910.00			
Surplus		7,750,312.25			
		<u>137,383,878.00</u>			<u>137,383,878.00</u>

AS PER AUDIT REPORT OF EVEN DATE.

FOR T.S RAWAL & CO  
CHARTERED ACCOUNTANTS

DR. T.S RAWAL  
Membership No. 039687

PLACE : NAGPUR  
DATE : 21.06.2016

Note: The Financial Statements which were signed on 18th of may 2016 have been modified, as required to bring them in harmony with Accrual basis of accounting.



# T. S. RAWAL & CO.

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**ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY**  
MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001  
RECEIPT & PAYMENT ACCOUNT  
FOR THE YEAR ENDED ON 31/03/2016

RECEIPTS		AMOUNT	AMOUNT	PAYMENTS	
				AMOUNT	AMOUNT
<b>Opening Balance</b>				<b>Recurring Expenses</b>	
Cash in hand	47.00		Advertisement expenses	1,718,899.00	
SBI Chhaoni	5,095,147.55		Admission process Exp.	88,915.00	
IDBI, Sadar	11,293,184.11		Annual Social Gathering	1,343,170.00	
IDBI,(Contingency) A/c	1,378,203.06		Audit Fees	15,000.00	
IDBI,Scholarship A/C	854,458.00		Bank commission & charges	308.75	
NDC,Bank C/A	3,577.00		Bus maintenance exp	124,253.00	
Bank of Maaharashtra(Sch)	4,003,411.00		Carting Expenses	800.00	
Bank of Maaharashtra(NSS)	1,695.00	22,629,722.72	Contribution for EPF	3,413,667.00	
			Conveyance expenses	53,942.00	
Tuition fees and other fees		114,798,696.00	Corporation tax	697,156.00	
Coution Money		2,045,480.00	Electrical material	579,320.00	
			Electricity & power	2,181,920.00	
<b>Other Receipts</b>			Examination expenses	271,105.00	
Miscellaneous Income	167,000.00		Educational expenses	792,642.00	
Sale of Prospect	777,500.00		Function and festival	209,358.00	
Library & Other Fine	824,722.00	1,769,222.00	Games & sports expenses	571,575.00	
			Gardening Expenses	342,466.00	
<b>Interest</b>			Ground Expenses	474,405.00	
From Bank		913,620.00	Gratuity Scheme to Staff	4,389,783.00	
Anjuman Hami-E-Islam		2,977,468.00	Industrial Visit	222,883.00	
			Inspection expenses	125,556.00	
<b>Advance</b>			Interview expenses	1,177.00	
Advance	8,525.00		Insurance of Burlary	92,243.00	
University Practical exam	500,000.00		Internet charges	1,027,500.00	
Advance from Suppliers	346,224.00		International Conference Exp	10,000.00	
Theory examination	722,435.00		Lab expenses	670,214.00	
Security Deposit from supplier	392,574.00		Library expenses	84,205.00	
Festival Advance	681,910.00		Maintenance expenses	395,287.00	
Scholarship	22,565,402.00	25,217,070.00	Medical Expenses	5,120.00	
			Miscellaneous expenses	97,205.00	
<b>Other Heads</b>			Mediclaime Insurance Policy	300,372.00	
TDS collected	4,615,151.00		News paper and periodical	24,414.00	
Prof. Tax collected	486,300.00		Office expenses	386,573.00	
EPF Collected	3,075,773.00		Parents Meeting Expenses	46,793.00	
GSLI Scheme collected	132,108.00		Postage and telegram Exp.	4,382.00	
E.B.C.Concession	1,308,073.00		Repairs to Furniture	46,935.00	
LIC of Employees	697,824.00	10,315,229.00	Repairs to building	940,515.00	
			Rent	5,477,468.00	
			Salary & allowances	91,648,580.00	
			Sanitation expenses	729,912.00	
			Stationery & printing exp	902,965.00	
			Staff Welfare	100,360.00	
			Students Welfare	131,250.00	
			Seminar Expenses	274,018.00	
			Telephone charges	100,806.00	
			Traveling expenses	424,415.00	
			Training & Placement expenses	201,106.00	
			Watch & ward expenses	1,781,040.00	
			Water bill	109,299.00	
			Workshop Expenses	197,717.00	123,828,994.75

C/O

180.666.507.72

C/O

122.828.994.75

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RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
	B/F	180,666,507.72		B/F	123,828,994.75
			<b>Registration Expenses</b>		
			Association Annual fees	25,000.00	
			Continuation affiliation fees	20,000.00	
			Processin Fees to Nagpur University	100,000.00	
			Processing Fees to AICTE	75,000.00	
			Processing Fees to DTE.Mumbai	10,000.00	230,000.00
			<b>Other Heads</b>		
			TDS deposited	4,615,151.00	
			Professional tax deposited	486,300.00	
			EPF Deposited	3,075,773.00	
			GSLI Scheme deposited	132,108.00	
			LIC of Employees	697,824.00	
			Scholarship paid	22,534,960.00	
			E.B.C. Concession	1,308,073.00	
			Coution Money	2,500,000.00	35,350,189.00
			<b>Capital expenditure</b>		
			Machinery & equipment	1,559,796.00	
			Furniture & fixtures	1,087,129.00	
			Library books	1,194,441.00	
			Journals Subscription	340,039.00	4,181,405.00
			<b>Advance</b>		
			Adv to Prof.Kamlesh	50,000.00	
			Practical examination	250,000.00	
			Theory examination	472,435.00	
			Travelling advance	20,000.00	
			Festival Advance to employees	678,000.00	
			Security Deposit to Spanco	22,000.00	
			Advance to Suppliers	389,913.00	
			Security Deposit to Supplier	444,154.00	2,326,502.00
			<b>Closing Balance</b>		
			Cash in hand	136.00	
			SBI Chhaoni	4,952,212.80	
			IDBI, Sadar	2,753,637.11	
			IDBI,(Contingency) A/C	2,302,933.06	
			IDBI,Scholarship A/C	897,236.00	
			NDC,Bank C/A	3,577.00	
			Bank of Maaharashtra(Sch)	3,837,738.00	
			Bank of Maaharashtra(NSS)	1,947.00	14,749,416.97
		<u>180,666,507.72</u>			<u>180,666,507.72</u>

AS PER AUDIT REPORT OF EVEN DATE.

FOR T.S RAWAL & CO  
CHARTERED ACCOUNTANTS

DR. T. S. RAWAL  
Membership No.039687



PLACE : NAGPUR  
DATE : 21.06.2016

Note: The Financial Statments which were signed on 18th of May 2016 have been modified, as required to bring them in harmony with Accrual basis of accounting.

# T. S. RAWAL & CO.

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DR. TEJINDER SINGH RAWAL  
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Chartered Accountant

CA JAGJEET SINGH BHATTI  
B. COM., ACA, Grad CWA DFM  
Chartered Accountant

Sajjan Singh & Co. Furniture Showroom Building, 8 Saibaba Colony Before 1<sup>st</sup> Railway  
Crossing, Koradi Road Nagpur – 440 008

Phone : 6066444, 6065444 Fax : 0712 – 2583522 e-mail : [tsrawal@tsrawal.com](mailto:tsrawal@tsrawal.com)

## AUDIT REPORT

1. "We have audited the attached Balance Sheet of Anjuman College of Engineering & Technology, Sadar, Nagpur as on 31 March 2017, and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial Statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statements presentation. We believe that our audit provides a reasonable basis for our opinion."
3. We further report that:
  - The Balance Sheet and Income & Expenditure Account dealt with the report are in agreement with the books of account maintained by institution.
  - We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
  - In our opinion, proper books of account have been kept by the institution so far as appears from our examination of the books.
  - In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view:-
    - a) In the case of Balance Sheet, of the state of the affairs of the institutions as at 31<sup>st</sup> March 2017; and
    - b) In the case of the Income & Expenditure Account of the surplus / deficit of the institutions for the year ended on that date.



For T.S. Rawal & Co.  
Chartered Accountants

Dr. T.S. Rawal

Membership No.039687

Place : Nagpur.

Date : 19/07/2017

## ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### A. SIGNIFICANT ACCOUNTING POLICIES

- (a) **ACCOUNTING CONCEPTS:** - The financial statements are based on the historical cost. The Firm, generally, follows the mercantile system of accounting and recognises income and expenditure on accrual basis except those with significant uncertainties. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- (b) **FIXED ASSETS:** - Fixed assets are stated at their written down value.
- (c) **DEPRECIATION:** - Depreciation on all Fixed Assets is provided on the written down value method, over the estimated useful life of the asset at the rates specified in Income Tax Act, 1961.
- (d) **RETIREMENT BENEFITS:** - The retirement benefits to the staff shall be accounted for on the crystallisation of the liability.
- (e) **BORROWING COST:** - 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.
- (f) **MISCELLANEOUS EXPENDITURE:** - The expenditure under the head "Miscellaneous Expenditure" is amortised over the period of estimated benefits.
- (g) **CONTINGENT LIABILITIES:** - Contingent liabilities are not provided and are disclosed by way of notes on accounts wherever is applicable.

### B. NOTES TO ACCOUNTS

- (1) Estimated amount of contracts remaining to be executed on Capital Account and provided for (net of advances) is Rs.NIL.
- (2) 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.



# T. S. RAWAL & CO.

CHARTERED ACCOUNTANTS

**DR. TEJINDER SINGH RAWAL**

M. Com., M.A. (Eco), M.A. (Pub Admn.)

M. A. (Urdu), L.L.B., F.C.A., DISA (ICA),

CISA (USA), Ph.D (Tax)

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**ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY**  
MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001  
BALANCE SHEET AS ON 31/03/2017

LIABILITIES		AMOUNT	AMOUNT	ASSETS	
				AMOUNT	AMOUNT
<b>Income &amp; Expenditure account</b>				<b>Fixed Assets</b>	
As per last balance sheet	48464945.43			<b>Machinery &amp; Equipment</b>	
Add: Surplus during the year	3176610.00	51641555.43		As per last balance sheet	29517105.80
				Add: Purchase during the year	310241.00
					29827346.80
<b>Caution Money</b>				<b>Furniture</b>	
As per last balance sheet	13813101.00	13736353.00		As per last balance sheet	10026722.65
Less: Paid during the year	76748.00			Add: Purchase during the year	502963.00
					10529685.65
<b>Others</b>				<b>Library books</b>	
Employees Provident Fund	18979.00			As per last balance sheet	7712594.85
Scholarship	4082307.00			Add: Purchase during the year	55534.00
Security Depo. from Supplier	372088.00				7768128.85
Adv. for N/U.Theory Exam	268200.00			<b>Educational Journal</b>	
Adv. for N/U.Practical Exam	352551.00			As per last balance sheet	4970479.16
Advance for JEE-2017 Exam	98000.00			Add: Purchase during the year	954679.00
Advance for CET-2017	46920.00	5239045.00			5925158.16
				<b>Computers</b>	
<b>Depreciation</b>				As per last balance sheet	
Equipment @ 25%	25617136.00				20311855.00
Furniture @ 15%	6972464.00			<b>Bus</b>	
Library books @ 25%	5928643.00			As per last balance sheet	
Computers @ 60%	19920200.00				1038000.00
Educational journals @ 25%	4048919.00			<b>Deposit</b>	
Bus @ 30%	1008679.00	63496041.00		Telecom Department, Nagpur	11000.00
				IDBI Bank FD	1250000.00
Accrued Expenses during the year				SBI, Chhaoni, FD	2414540.00
Advertisement Expenses	139429.00			Salary deposited in high court	10000.00
Lab Expenses	265857.00			TDS	84977.50
Library Books	52616.00			Accrued Interest	393201.50
Furniture	126663.00	584565.00		Accrued Tuition and Other Fees	33796305.00
				Security deposit to MSEB	86940.00
				Security deposit to Spanco	99400.00
				Reserve fund to Nagpur University	75000.00
				Security Deposit to High Court	60000.00
					38281364.00
				<b>Advance</b>	
				Advance to supplier	767725.00
				Festival advance to employees	185897.00
					953622.00
C/O		134697559.43		C/O	114635160.46



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**ANJUMAN COLLEGE OF ENGINEERING & TECHNOLOGY**  
MANGALWARI BAZAR ROAD, SADAR, NAGPUR - 440001  
INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED ON 31/03/2017

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Admin Charges for EPF	228829.00				
Advertisement expenses	1134502.00				
Admission process Exp.	103571.00		Tuition fees and other fees		132952217.00
Alumni Meet Event Expenses	305718.00				
Annual Social Gathering	1285412.00		<u>Other Receipts</u>		
Audit Fees	30000.00		Miscellaneous Income	361510.00	
Bank commission & charges	2393.00		Sale of Prospectus	731500.00	
Bus Maintenance exp	145590.00		Library & Other Fine	784001.00	1877011.00
Contribution for EPF	3323178.00				
Conveyance expenses	29477.00		Interest from bank		958558.00
Corporation tax	424559.00				
Electrical material	294007.00				
Electricity & power	2327633.00				
Examination expenses	344053.00				
Educational expenses	679903.00				
Function and festival	558743.00				
Games & sports expenses	638300.00				
Gardening ExpEnses	98640.00				
Gratuity Scheme to Staff	5372758.00				
Gurest Lectures	255400.00				
Industrial Visit	190593.00				
Interview expenses	139692.00				
Insurance of Burlary	106603.00				
internet charges	1457250.00				
Lab expenses	742263.00				
Library expenses	4822.00				
Maintenance expenses	480648.00				
Medical Expenses	3300.00				
Miscellaneous expenses	97824.00				
Mediclaim Insurance Policy	276948.00				
News paper and periodical	30307.00				
Office expenses	496752.00				
Parents Meeting ExpEnses	38976.00				
Postage and telegram Exp.	4963.00				
Pump House Expenses	9820.00				
Repairs to Furniture	150113.00				
Repairs to building	457001.00				
Rent	5477468.00				
Salary & Allowances	94620745.00				
Sanitation expenses	838363.00				
Stationery & printing exp	1254043.00				
Staff Welfare	25584.00				
Students Welfare	142942.00				
Seminar expenses	163127.00				
Telephone charges	105708.00				
Traveling expenses	410548.00				
Training & Placement expenses	373673.00				
Watch & ward expenses	2093154.00				
Water Bill	121619.00				
Workshop Expenses	43844.00	127941359.00			
C/O		127941359.00			

