

C.H. Shah

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of XAVIER INSTITUTE OF ENGINEERING unit of Xavier's Institute of Engineering Society, Mahim, Mumbai ('the Trust') which comprise the Balance Sheet as at March 31, 2020, the Income and Expenditure Account and Statement of Receipts and Payments for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the relevant Act applicable to the Unit, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i) in the case of the Balance sheet, of the state of affairs of the unit as at 31st March, 2020;
 - ii) in the case of the Income & Expenditure Account of the Deficit of the unit for the year ended on that date and
 - iii) in the case of Statement of Receipts and Payments, of the receipts and payments of the unit for the year ended on that date

Basis for Opinion

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



Management's Responsibility for the Financial Statements

6. The Trustees of the Trust are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the unit in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the relevant Act applicable to the Unit for safeguarding the assets of the unit and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. The Trustees are also responsible for overseeing the Unit's financial reporting process.

Auditor's Responsibility

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

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

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion whether the unit has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.



- iii Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv. Evaluate the overall presentation, structure and content of the financial statements, include the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
9. As required by the Fees Regulating Authority we annexe hereto our Report in Form A-1 and annexures forming part of the said form on the matters specified therein.
10. We report that :
- i) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) in our opinion proper books of account as required by law have been kept by the unit so far as appears from our examination of those books;
- iii) the Balance Sheet, the Income and Expenditure account and the Statement of Receipt and Payments dealt with by this Report are in agreement with the books of account of the unit.

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



Partner

KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

Place : Mumbai



Date : **18 DEC 2020**


UDIN : **20042853AAAAHS8751**

FORM A-1

Audit report for fee proposal submitted to FEES REGULATING AUTHORITY, Maharashtra

- 1 We have examined the balance sheet as on 31-03-2020 and the income and expenditure account for the period beginning from 01-04-2019 to ending on 31-03-2020, attached herewith, of XAVIER INSTITUTE ENGINEERING, having B.E Course Located at MAHIM CAUSEWAY, OPP. S.L. RAHEJA HOSPITAL, MAHIM WEST, MUMBAI - 400016
- 2 We certify that the balance sheet and the income and expenditure account are in agreement with the books of accounts.
- 3 We confirm that the mercantile method of accounting is followed while preparing books of accounts and preparing income & expenditure account and balance sheet of the course as at 31-03-2020
- 4 (A) 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
- (B) In our opinion, proper books of account have been kept by the institute so far as appears from our examination of the books.
- (C) In our opinion and to the best of my/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 :-
- (i) in the case of the balance sheet, of the state of the affairs of the course as at 31 st March ;
- AND**
- (ii) in the case of the income and expenditure account of the **deficit** of the course for the year ended on that date.
- 5 The statement of particulars required to be furnished to FRA relating to the course for which fees proposal is submitted annexed herewith as Form No. A-2
- 6 In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form no. A-2 are true and correct.

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



Partner
Membership No.

KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853



Date : **18 DEC 2020**

UDIN : 20048253AAAAHS8751

Form NO. A-2

Forming part of Audit Report under Form No. A1

- 1 Code of the Institution for which the fees proposal is Submitted : **EN3214**
- 2 Nme of the Instituion : **XAVIER INSTITUTE OF ENGINEERING**
Correspondence of Address of the Institution : **MAHIM CAUSEWAY, OPP. S.L. RAHEJA**
3 **HOSPITAL, MAHIM WEST, MUMBAI - 400016**

Location address of the college where the course is carried on : **XAVIER INSTITUTE OF ENGINEERING, MAHIM CAUSEWAY, OPP. S. L. RAHEJA HOSPITAL, MAHIM WEST,**
4 **MUMBAI - 400 016**

- 5 Academic year for which the fees proposal is submitted from **2021-22**
- 6 Relevant Financial year **2021-22**
- 7 Break of the Annual Salary Expenditure into :

Total Salary as per I & E Account **Rs.** **7,28,09,560**
Total (Rs.)

Teaching Salary	5,02,13,457
Arrears of Teaching Salary for earlier financial years	-
Non- Teaching Salary	2,05,40,853
Arrears of Non-Teaching Salary for earlier financial years	-
Visiting and Guest lecture remuneration	20,55,250

8 **Mode of payment of Salary**

Teaching Salary as mentioned above	5,02,13,457
Paid by Bank Transfer during the year	4,92,26,734
Paid by Account Payee Cross Cheque	9,86,723
Paid in Cash	-
Provision at the end of the Financial Year	-

8.1 Non- Teaching Salary as mentioned above	2,05,40,853
Paid by Bank Transfer during the year	2,05,40,853
Paid by Account Payee Cross Cheque	-
Paid in Cash	-
Provision at the end of the Financial Year	-

8.2 Visiting and Guest lecture Salary as mentioned above	20,55,250
Paid by Bank Transfer during the year	16,00,000
Paid by Account Payee Cross Cheque	4,55,250
Paid in Cash	-
Provision at the end of the Financial Year	-

9 **Teaching Staff and Status of their Approval from the University/ Council as upto the end of the related Financial Year.**

Total No. of Teaching Staff of Which salary reflected in the I & E Account for the related financial Year	No.
Approved Teaching Staff	37
Unapproved Teaching Staff	11



10 Depreciation Computation as per FRA

Sr. No	Item	Rate of depreciation	Opening WDV as on 1.4.2019	Add Additions (C)		Less Deductions	Net Value	Depreciation	Net Value (Closing WDV as on 31.03.2020)
				Addition upto 30th Sep	Addition from 1st Oct				
		%	Rs.	C1	C2	Rs.	Rs.	Rs.	
		A	B			D	(B+C1+C2-D)=E	F=(B+C1) x A + C2 x (A/2) - D x A	G=E-F
1	Computer	25	1,08,84,466	6,40,489	28,64,450	-	1,43,89,405	32,39,295	1,11,50,110
2	Books	25	3,52,577	-	6,460	-	3,59,037	88,952	2,70,085
3	Furniture	15	82,30,721	35,164	61,950	-	83,27,835	12,44,529	70,83,306
4	Machinery / Equipments etc.	15	1,01,15,291	24,41,340	4,59,144	-	1,30,15,775	19,17,930	1,10,97,845
	TOTAL		2,95,83,055	31,16,993	33,92,004	-	3,60,92,052	64,90,706	2,96,01,346

Explanation :-

- Basis of computation of depreciation is Written Down Value (WDV) method.
- Depreciation is computed as per the rates prescribed by the Fees Regulating Authority.
- Depreciation for additional made from 01.04.2019 to 30.09.2019 is computed at 100% of the rates prescribed and on additions made from 01.10.2019 to 31.03.2020 at 50% of the rates prescribed.
- This depreciation computation is solely for the purpose for calculation and fixation of fees for academic year 2021-22



11 Capital Expenditure and deferred revenue expenditure debited to Income and Expenditure Account

Expenditure Head	Nature of Expenditure (Mention Details)	Amount
	NIL	NIL

12 Break of the University/ Council/ Approval Authority Affiliation fee

Amount of Affiliation fee as per I & E account	Rs.	30,000
Name of the University/ Council/ Approval Authority		University of Mumbai
No. of Years for which the Affiliation fee Paid		1 Year Academic Year. 2019-20
Amount of Prepaid Affiliation fee i.e. fees paid for subsequent financial Years	Rs.	2,29,500

Sanctioned strength of the Students by the approving Authority. Please note that the information is required not of the actual

13 NO. of students who have taken admission but sanction strength (Please mention branch wise details within the course).

Name of the Course/ Branch	Sanctioned no. of students for the Academic Year 2019-20	Additional Permitted for Academic Year 2020-21	Sanctioned no. of students for the Academic Year 2019-20
Electronics & Telecommunication Engineering	60	0	60
Computer Engineering	60	0	60
Information Technology	60	0	60

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



Partner

Membership No.

KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

Place : Mumbai



Date : **18 DEC 2020**

UDIN : 20048253AAAHS8751

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
BALANCE SHEET AS AT

LIABILITIES

DEVELOPMENT FUND :

As per last Balance Sheet	6,00,29,926.00	
Add : Transferred from Income and Expenditure Account	<u>93,75,272.00</u>	6,94,05,198.00

ALUMINI FUND :

As per last Balance Sheet	1,09,915.00	
Add : Transferred from Income and Expenditure Account	<u>1,88,000.00</u>	
	2,97,915.00	
Less : Spent during the year	<u>46,200.00</u>	2,51,715.00

DEPOSIT FROM STUDENTS :

Cautions Money Deposit	6,36,500.00	
Laboratory Deposit	12,75,500.00	
Library Deposit	<u>12,76,000.00</u>	31,88,000.00

ADVANCE FROM :

Society Account	6,17,13,462.78	
Approved Course Account	53,40,085.00	
Student Welfare Account	20,41,655.00	
Xavier's Centre for Relevant Education	16,12,261.00	
Allumini Fund Account	<u>824.00</u>	7,07,08,287.78

LIABILITIES TOWARDS :

Examiner's Remuneration	16,180.00	
IEEE Student Chapter	53,096.00	
CSI Student Chapter	35,963.00	
Gratuity	1,944.00	
Scholarship	8,63,039.00	
Advance Fee	25,93,258.09	
Examination Fee Payable	4,62,308.00	
University of Mumbai Fees Payable	40,980.00	
Suppliers	1,74,229.00	
Staff Loan deduction	2,43,036.00	
Tax deducted at source	68,075.00	
Profession Tax	550.00	
Provident Fund	<u>1,78,343.00</u>	47,31,001.09

(Accounting Policies and Notes on Accounts)
(Schedule "C")

TOTAL RUPEES 14,82,84,201.87

Aper our Report of even date annexed

For CHHOTALAL H. SHAH & CO.

Chartered Accountants

F.R.N.101828W

PARTNER

KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853



Place : Mumbai

Date : 18 DEC 2020

Comp : VAD

Maker Bhavan No. 2, Ground Floor,
18 Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai - 400 020

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
31ST MARCH, 2020

ASSETS

MOVABLE ASSETS :

(As per Schedule 'A' attached) 3,12,15,493.00

ADVANCES :

Minor Research Grant	45,000.00	
Suppliers	4,58,617.00	
For Expenses	1,20,000.00	
Prepaid Expenses	10,07,647.00	
MTC Account	1,00,000.00	17,31,264.00

DEPOSIT WITH :

GAS CO.	6,000.00	
B.M.C.	5,000.00	
B.E.S.T.	3,28,542.00	3,39,542.00

INCOME RECEIVABLE :

Fees	26,13,552.39	
Interest	8,89,809.00	35,03,361.39

CASH AND BANK BALANCES :

(As per Schedule 'B' attached) 7,87,42,931.87

INCOME AND EXPENDITURE ACCOUNT :

As per last Balance Sheet	2,86,08,738.00	
Add : Deficit as per annexed Income and Expenditure Account	41,42,871.61	3,27,51,609.61

TOTAL RUPEES 14,82,84,201.87

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



John Rose S.J.

DIRECTOR

EXPENDITURE

To Salary & Wages		7,07,54,310.00
To Management Contribution to P.F.		23,20,675.00
To Remuneration to Visiting Faculty		4,55,250.00
To Honorarium		16,00,000.00
To Director Allowance		6,00,000.00
To Advertisement		2,27,640.00
To Annual Maintenance Service		2,35,014.00
To Affiliation & AICTE Fees		60,000.00
To Audit Fees		82,600.00
To Bank Charges		9,362.03
To Books, Periodicals & Subscription		7,34,696.00
To BMC Property Tax		7,29,242.00
To Conveyance Charges		1,03,774.00
To Students Cultural, Annual Day & Workshop Expenses		12,43,146.00
To Electricity Charges		13,61,400.00
To Examination Expenses		15,68,850.50
To Garden Maintenance		4,41,087.00
To Housekeeping Expenses		4,84,859.00
To Building Insurance		35,696.00
To Interview Expenses		31,000.00
To Internet Expenses		7,27,004.00
To Lab Consumables		2,12,776.00
To NAAC/ N.B.A. Expenses		1,35,862.00
To Meeting Expenses		29,905.00
To Motor Car Expenses		2,41,327.00
To Postage & Courier		9,504.00
To Processing Fees		56,000.00
To Printing & Stationery		4,54,016.00
To Professional Charges		16,500.00
To Contribution to LIC Group Gratuity Scheme		45,10,534.00
To Security Expenses		10,39,722.00
To <u>Repairs & Maintenance :</u>		
Building	23,02,698.00	
Furniture	36,465.00	
General	9,42,575.00	32,81,738.00
To Seminar Expenses		3,13,492.00
To Staff Welfare		5,50,429.00
To Telephone Charges		24,582.00
To Training & Placement Expenses		53,243.00
To Uniform Expenses		16,332.00
To University Expenses		66,800.00
To Water Tax		19,633.00
To Workshop Expenses		62,587.00



9,49,00,587.53

Maker Bhavan No. 2, Ground Floor,
18 Sir Vitthal Das Thackersey Marg,
New Marine Lines, Mumbai - 400 020

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
FOR THE YEAR ENDED 31ST MARCH, 2020

INCOME

By	<u>Interest on :</u>		
	Savings Account	5,53,583.00	
	Fixed Deposit	<u>66,42,335.20</u>	71,95,918.20
By	<u>Fees:</u>		
	Tuition	8,66,67,736.00	
	Development	<u>93,75,272.00</u>	9,60,43,008.00
To	Other Fees		3,28,878.00
To	Miscellaneous Income		3,540.00
To	Examination Fees		17,54,076.72
To	Sale of Prospectus & Forms		4,13,630.00
To	Admission Cancellation Charges		15,000.00
To	Seminar Income		1,96,250.00
To	Alumini Fund		1,88,000.00
To	Deficit for the year carried over to Balance Sheet		41,42,871.61

Total Rupees c/fd

11,02,81,172.53

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

	Total Rupees b/fd	9,49,00,587.53
To <u>Transferred to :</u>		
Development Fund	93,75,272.00	
Alumini Fund	<u>1,88,000.00</u>	95,63,272.00
To Depreciation on Movable Assets (As per Schedule 'A' attached)		58,17,313.00

(Accounting Policies and Notes on Accounts)
(Schedule "C")

TOTAL RUPEES 11,02,81,172.53

As per our Report of even date annexed.

For CHHOTALAL H. SHAH & CO.

Chartered Accountants

F.R.N.101828W

PARTNER

KETAN S. PATEL

CHARTERED ACCOUNTANT.

MEMBERSHIP NO. 42853

Place : Mumbai

Date : 18 DEC 2020

Comp : VAD



Maker Bhavan No. 2, Ground Floor,
18 Sir Vitthal Das Thackersey Marg,
New Marine Lines, Mumbai - 400 020

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING

FOR THE YEAR ENDED 31ST MARCH, 2020.(Cont...2)

INCOME

Total Rupees b/fd 11,02,81,172.53

TOTAL RUPEES 11,02,81,172.53



Sanjeev S. J.

DIRECTOR

Maker Bhavan No. 2, Ground Floor,
18 Sir Vitthal Das Thackersey Marg,
New Marine Lines, Mumbai - 400 020

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
FOR THE YEAR ENDED 31ST MARCH, 2020

PAYMENTS

By Salary & Wages		7,07,54,310.00
By Management Contribution to P.F.		23,20,675.00
By Remuneration to Visiting Faculty		4,55,250.00
By Honorarium		16,00,000.00
By Director Allowance		6,00,000.00
By Advertisement		2,27,640.00
By Annual Maintenance Service		2,35,014.00
By Affiliation & AICTE Fees		60,000.00
By Audit Fees		82,600.00
By Bank Charges		9,362.03
By Books, Periodicals & Subscription		7,34,696.00
By BMC Property Tax		7,29,242.00
By Conveyance Charges		1,03,774.00
By Students Cultural, Annual Day & Workshop Expenses		12,43,146.00
By Electricity Charges		13,61,400.00
By Examination Expenses		15,68,850.50
By Garden Maintenance		4,41,087.00
By Housekeeping Expenses		4,84,859.00
By Building Insurance		35,696.00
By Interview Expenses		31,000.00
By Internet Expenses		7,27,004.00
By Lab Consumables		2,12,776.00
By NAAC/ N.B.A. Expenses		1,35,862.00
By Meeting Expenses		29,905.00
By Motor Car Expenses		2,41,327.00
By Postage & Courier		9,504.00
By Processing Fees		56,000.00
By Printing & Stationery		4,54,016.00
By Professional Charges		16,500.00
By Contribution to LIC Group Gratuity Scheme		45,10,534.00
By Security Expenses		10,39,722.00
By <u>Repairs & Maintenance :</u>		
Building	23,02,698.00	
Furniture	36,465.00	
General	9,42,575.00	32,81,738.00
		<hr/>
By Seminar Expenses		3,13,492.00
By Staff Welfare		5,50,429.00
By Telephone Charges		24,582.00
By Training & Placement Expenses		53,243.00
By Uniform Expenses		16,332.00
By University Expenses		66,800.00
By Water Tax		19,633.00
By Workshop Expenses		62,587.00
By Alumini Fund Expenses		46,200.00
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	Total Rupees c/fd	9,49,46,787.53

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees b/fd	16,66,34,018.35
To <u>Liabilities Towards :</u>		
Tax deducted at Source	68,075.00	
Profession Tax (Net)	175.00	
Provident Fund (Net)	754.00	
Excess Fee received (Net)	92,032.40	
University of Mumbai Fees Payable	4,62,308.00	
Advance Fee	84,246.00	
Staff Loan	2,43,036.00	
CSI Chapter	67.00	
IEEE Students Chapter	60.00	9,50,753.40
To Minor Research Grant		75,600.00
To <u>Deposit :</u>		
Caution Money	1,08,000.00	
Laboratory	2,16,000.00	
Library	2,16,000.00	5,40,000.00
To <u>Advance Settled :</u>		
Equipment	21,00,000.00	
Students Cultural, Annual Day & Workshop Expenses	7,870.00	21,07,870.00
To <u>Advance from :</u>		
Staff		4,000.00
To Prepaid Income		6,75,277.00
To <u>Advance from :</u>		
Society	1,28,92,931.00	
Student Welfare Account	8,37,795.00	1,37,30,726.00
To <u>Group Gratuity Account :</u>		
Received during the year	5,37,519.00	
Less : Paid during the year	5,37,519.00	-

Total Rupees c/fd 18,47,18,244.75



XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

Total Rupees b/fd 18,47,18,244.75

TOTAL RUPEES 18,47,18,244.75

We have verified the above statement of Receipts and Payments with the books of accounts produced to us and find the same to be in accordance therewith.

For CHHOTALAL H. SHAH & CO.

Chartered Accountants

F.R.N.101828W

PARTNER

KETAN S. PATEL

CHARTERED ACCOUNTANT.

MEMBERSHIP NO. 42853

MUMBAI

Date : 18 DEC 2020

Com : VAD



Maker Bhavan No. 2, Ground Floor,
18 Sir Vithaldas Thackersey Marg,
New Marine Lines, Mumbai - 400 020

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING

FOR THE YEAR ENDED 31ST MARCH, 2020 (Contd....3)

PAYMENTS

	Total Rupees b/fd	10,59,75,312.88
By <u>Balance as on 31.03.2020 :</u>		
In Saving Account with Corporation Bank (Account No. 520401007019711)	12,04,588.62	
(Account No. 520101020896367)	10,397.40	
(Account No. 520401007019746)	31,881.62	
(Account No. 520101020903584)	1,769.00	
(Account No. 520101020925022)	19,025.00	
(Account No. 520101020938256)	7,058.00	
(Account No. 520101020939422)	1,943.00	
Yes Bank (Account No. 0134994600001132)	49,709.98	
Central Bank of India (Account No. 3070087251)	34,10,032.45	
In Fixed Deposit with Corporation Bank	3,06,91,556.00	
Yes Bank	4,32,84,437.80	
Cash on hand	30,533.00	7,87,42,931.87
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	TOTAL RUPEES	18,47,18,244.75
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The above Statement is true and correct to the best of my knowledge and belief.



Sanjeev S. J.

DIRECTOR

XAVIER'S INSTITUTE OF ENGINEERING SOCIETY, MAHIM, MUMBAI

XAVIER INSTITUTE OF ENGINEERING

SCHEDULES 'A' TO 'C' ATTACHED TO AND FORMING PART OF

THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

SCHEDULE 'A' - MOVEABLE ASSETS (At Book Value)

Sr. No.	Particulars	Rate of Depreciation	W.D.V as on 01.04.2019	Additions	Deductions	Total	Depreciation for the year	W.D.V as on 31.03.2020
1	Furniture and Fixtures	10%	88,22,725.00	97,114.00	-	89,19,839.00	8,91,984.00	80,27,855.00
2	Lab Furniture	10%	79,567.00	-	-	79,567.00	7,957.00	71,610.00
3	Lab Equipment	10%	36,53,708.00	79,614.00	-	37,33,322.00	3,73,332.00	33,59,990.00
4	Projector	10%	6,80,259.00	-	-	6,80,259.00	68,026.00	6,12,233.00
5	Office Equipment	10%	10,95,844.00	-	-	10,95,844.00	1,09,584.00	9,86,260.00
6	Air Conditioners	10%	12,49,127.00	3,57,000.00	-	16,06,127.00	1,60,613.00	14,45,514.00
7	Water Coolers	10%	2,70,269.00	-	-	2,70,269.00	27,027.00	2,43,242.00
8	Canteen Equipment	10%	39,873.00	-	-	39,873.00	3,987.00	35,886.00
9	Electrical Fittings	10%	19,08,563.00	1,53,870.00	-	20,62,433.00	2,06,243.00	18,56,190.00
10	Gate	10%	73,228.00	-	-	73,228.00	7,323.00	65,905.00
11	Motor Car	10%	8,53,727.00	-	-	8,53,727.00	85,373.00	7,68,354.00
12	Sports Equipment	10%	73,717.00	-	-	73,717.00	7,372.00	66,345.00
13	CCTV	10%	5,56,401.00	-	-	5,56,401.00	55,640.00	5,00,761.00
14	Telephone Installation	10%	1,23,431.00	-	-	1,23,431.00	12,343.00	1,11,088.00
15	Pump and Tank	10%	1,75,814.00	-	-	1,75,814.00	17,581.00	1,58,233.00
16	Basket Ball Court	10%	2,85,403.00	-	-	2,85,403.00	28,540.00	2,56,863.00
17	Solar Panel	10%	-	23,10,000.00	-	23,10,000.00	2,31,000.00	20,79,000.00
18	Computers	25%	94,58,748.00	35,04,939.00	-	1,29,63,687.00	32,40,922.00	97,22,765.00
19	Computer Software	25%	7,80,061.00	-	-	7,80,061.00	1,95,015.00	5,85,046.00
20	Library Books	25%	3,43,344.00	6,460.00	-	3,49,804.00	87,451.00	2,62,353.00
	TOTAL RUPEES		3,05,23,809.00	65,08,997.00	-	3,70,32,806.00	58,17,313.00	3,12,15,493.00

SCHEDULE 'B'

CASH AND BANK BALANCES :

1) In Savings Account with :		
a) Corporation Bank		
(Account No. 520401007019711)	12,04,588.62	
(Account No. 520101020896367)	10,397.40	
(Account No. 520401007019746)	31,881.62	
(Account No. 520101020903584)	1,769.00	
(Account No. 520101020925022)	19,025.00	
(Account No. 520101020938256)	7,058.00	
(Account No. 520101020939422)	1,943.00	
	<hr/>	
	12,76,662.64	
b) Yes Bank		
(Account No. 0134994600001132)	49,709.98	
c) Central Bank of India		
(Account No. 3070087251)	<hr/>	
	34,10,032.45	47,36,405.07
2) In Fixed Deposit with :		
Corporation Bank	3,06,91,556.00	
Yes Bank	<hr/>	
	4,32,84,437.80	7,39,75,993.80
3) Cash on hand		30,533.00
		<hr/>
	TOTAL RUPEES	<hr/>
		7,87,42,931.87
		<hr/>



SCHEDULE 'C'

Notes on Accounts forming part of the accounts for the year ended 31.03.2020

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

A SIGNIFICANT ACCOUNTING POLICIES :

1 Method of Accounting :

Accounts are maintained on the mercantile basis as required by Fees Regulation Authority.

2 Fixed Assets & Depreciation :

i) Fixed Assets are carried at Written Down Value.

ii) Depreciation on Fixed Assets has been provided on Written Down Value (W.D.V.) Method at the following rates:

a) Furniture Fixtures, Equipments and Other Movable assets	10%
b) Computers, Computer Software and Library Books.	25%
c) Vehicle	10%

For CHHOTALAL H. SHAH & CO.

Chartered Accountants

F.R.N. 101828W

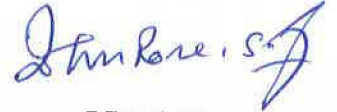


PARTNER

KETAN S. PATEL

CHARTERED ACCOUNTANT.

MEMBERSHIP NO. 42853



DIRECTOR

Mumbai :

Date:

18 DEC 2020

