



## Criteria 4.1.2 and 4.4.1

Criteria	Description
4.1.2	Expenditure, excluding salary for infrastructure augmentation during last five years
4.4.1	Expenditure incurred on maintenance of infrastructure, physical and academic support facilities, excluding salary component during the year

## Index

Sr. No.	Name of proof	Link
1	Summary Sheet for Expenditure on Infrastructure	<a href="#"><u>Summary Sheet for Expenditure on Infrastructure</u></a>
2	Percentage of expenditure, excluding salary for infrastructure augmentation during last five years(4.1.2)	<a href="#"><u>Percentage of expenditure, excluding salary for infrastructure augmentation during last five years</u></a>
3	Percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary component during the last five years (4.4.1)	<a href="#"><u>Percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary component during the last five years (4.4.1)</u></a>
4	Compiled Audit Report	<a href="#"><u>Compiled Audit Report</u></a>
5	Balance Sheet 2017-18	<a href="#"><u>Report 2017-18</u></a>
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**Summary Sheet for Expenditure on Infrastructure**

**Summary Sheet for Expenditure on Infrastructure**

Year	Budget allocated for infrastructure augmentation	Expenditure for infrastructure augmentation	Expenditure on maintenance of physical facilities (excluding salary for human resources)	Expenditure on maintenance of academic facilities (excluding salary for human resources)	Total expenditure excluding Salary
2017-18	215540000	35586015	19552532	51369068	106507615
2018-19	228380000	13983918	21243824	58756279	93984021
2019-20	175137000	5672359	20548400	34441107	60661866
2020-21	88208000	5021912	7310932	27216782	39549626
2021-22	188840000	24647788	12076110	52078710	88802608

*P. Shinde*

Prepared By

Deepali Shinde



*[Signature]*

**PRINCIPAL**  
 ATHARVA COLLEGE OF ENGG.  
 MALAD (W), MUMBAI - 95.

**Percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary Component during the last five years**

4.1.2 QnM	<i>Percentage of expenditure, excluding salary for infrastructure augmentation during last five years (INR in Lakhs)</i>					
	4.1.2.1 Expenditure for infrastructure augmentation, excluding salary year wise during last five years (INR in lakhs)					
	<b>Year</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
	<b>Number(INR in Lakhs)</b>	355.86	139.83	56.72	50.21	246.47
	<b>Formula:</b>					
	$\frac{\text{Total Expenditure for infrastructure augmentation, excluding salary}}{\text{Expenditure excluding salary}} \times 100 = 21.79 \%$					



Prepared By

Deepali Shinde




**PRINCIPAL**  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

Percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary component during the last five years (4.4.1)

<b>4.4.1</b>	<p><b>Percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary component during the last five years (INR in Lakhs)</b></p> <p>4.4.1.1. Expenditure incurred on maintenance of infrastructure (physical facilities and academic support facilities) excluding salary component year wise during the last five years (INR in lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="padding: 5px;">Year</th> <th style="padding: 5px;">2017-18</th> <th style="padding: 5px;">2018-19</th> <th style="padding: 5px;">2019-20</th> <th style="padding: 5px;">2020-21</th> <th style="padding: 5px;">2021-22</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Number(INR in Lakhs)</td> <td style="padding: 5px;">709.26</td> <td style="padding: 5px;">800.00</td> <td style="padding: 5px;">549.89</td> <td style="padding: 5px;">345.27</td> <td style="padding: 5px;">641.54</td> </tr> </tbody> </table> <p><b>Formula:</b></p> $\frac{\text{Total expenditure incurred on maintenance of infrastructure excluding salary during the last five years}}{\text{Total expenditure excluding salary during the last five years}} \times 100 = 78.20 \%$	Year	2017-18	2018-19	2019-20	2020-21	2021-22	Number(INR in Lakhs)	709.26	800.00	549.89	345.27	641.54
Year	2017-18	2018-19	2019-20	2020-21	2021-22								
Number(INR in Lakhs)	709.26	800.00	549.89	345.27	641.54								

  
Prepared By

Deepali Shinde



  
**PRINCIPAL**  
 ATHARVA COLLEGE OF ENGG.  
 MALAD (W), MUMBAI - 95.

# S. K. SHETTY & CO.

## CHARTERED ACCOUNTANTS

101/102/201-E, CHINCHOLI APTS., CHINCHOLI BUNDER ROAD, MALAD (WEST),  
MUMBAI 400 064. TEL: 49709669 / 40213131 / 28771077 / 28758866 / 28752121 / 65306699.  
E-MAIL: [caskshetty@gmail.com](mailto:caskshetty@gmail.com) WEBSITE: [www.caskshetty.com](http://www.caskshetty.com)

CA. SURENDRA K SHETTY  
B.Com, F.C.A.



Date: 20<sup>th</sup> June 2023

To,  
National Assessment and Accreditation Council,  
P.O.Box No. 1075, Nagarbhavi, Opp. to NLSIU,  
Bangalore - 560072, Karnataka, India.

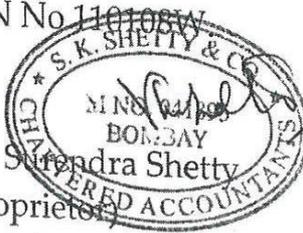
This is to certify the expenditure of M/s. ATHARVA COLLEGE OF ENGINEERING for the five years ending 2021-22, as per statement enclosed, with the title "Key Indicator - 4.4.1 Maintenance of Campus" in the format required for the online application of accreditation.

We certify only the actual expenditures as derived from the Audited Financial statements. Any reference to budgeted figures is based on estimates of the management and we do not certify/verify the same.

This Certificate has been issued on the request of our client for the specific purpose of accreditation by NAAC.

For S. K. Shetty & Co.  
Chartered Accountants

FRN No 110108W



CA Surendra Shetty

(Proprietor)

(Membership No. 041895)

UDIN: 23041895BGXCXZ4731

Place: Mumbai



  
PRINCIPAL

ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 98.

Key Indicator - 4.4.1 Maintenance of Campus

Actual Expenditure on Physical Facilities					
Particulars	Actuals 2017-18	Actuals 2018-19	Actuals 2019-20	Actuals 2020-21	Actuals 2021-22
Electricity Expenses	61,13,749	62,94,144	35,33,747	12,20,445	16,36,445
Water Charges	1,96,697	13,65,386	2,96,201	3,31,393	3,26,923
Repairs and Maintenance	1,59,81,164	2,63,29,584	1,08,33,129	82,39,534	2,65,85,870
Insurance	-	-	-	-	69,271
Rent, Rates and Taxes	21,92,159	26,678	3,16,016	3,06,840	3,13,982
Lease Rent	32,45,484	32,15,484	24,11,613	24,11,613	24,11,616
Telephone & Mobile Expenses	5,94,027	6,53,747	7,04,732	7,22,464	5,30,819
<b>Total (A)</b>	<b>2,83,23,280</b>	<b>3,78,85,023</b>	<b>1,80,95,438</b>	<b>1,32,32,289</b>	<b>3,18,74,926</b>

Actual Expenditure on Academic Support Facilities					
Particulars	Actuals 2017-18	Actuals 2018-19	Actuals 2019-20	Actuals 2020-21	Actuals 2021-22
Affiliation / Enrolment & other fees	4,05,012	4,09,524	4,09,524	4,39,024	5,01,612
AICTE Process fees	1,00,000	1,05,000	1,20,000	1,70,000	-
Naac Accreditation & Certification License & Certifications	8,40,200	-	-	-	-
Library Books & Periodicals	21,78,427	24,09,598	14,52,161	40,500	4,56,243
Software Charges	1,81,980	4,82,758	1,34,393	90,555	2,27,088
College Day Expenses/student welfare	12,97,166	19,95,696	14,41,826	1,57,705	4,71,995
Internet Connectivity, Installation & Subscription Charges	17,73,872	13,50,933	17,81,290	14,75,000	18,05,144
Printing & Stationery	32,18,555	42,19,876	27,16,662	13,34,936	7,10,113
Publicity & Educational Promotion Expen.	13,75,913	9,89,157	11,29,550	4,12,249	4,84,283
Training & Placement Expenses	32,70,795	52,61,910	64,51,991	-	34,94,400
University Expenses	40,94,684	33,23,945	35,09,693	28,59,811	36,02,904
Laboratory Expenses	47,318	1,84,157	1,34,774	-	-
Website / Web Hosting charges	6,87,720	3,30,400	77,880	88,898	99,428
Workshop/Seminar/Conference Expenses	80,890	1,80,870	10,30,306	2,30,454	-
Security Service Charges	-	-	-	-	1,55,118
<b>Total (B)</b>	<b>1,95,52,532</b>	<b>2,12,43,824</b>	<b>2,05,48,400</b>	<b>73,10,932</b>	<b>1,20,76,110</b>

Expenses other than Maintenance of Physical facility and Academic support					
Particulars	Actuals 2017-18	Actuals 2018-19	Actuals 2019-20	Actuals 2020-21	Actuals 2021-22
Misc. Exps	1,52,957	1,10,730	86,323	60,971	72,483
Bank Charges	19,243	17,904	10,988	6,656	16,728
Courier & Postage	19,040	11,997	24,060	2,408	774
Motor Car Expenses	2,69,672	2,49,858	79,735	72,687	1,94,274
Staff Welfare Expenses	5,09,567	11,45,060	8,30,153	6,53,680	9,67,303
Consultancy fees	1,86,460	2,94,237	4,39,439	8,70,156	71,000
Audit fees	5,01,500	5,31,000	5,60,500	5,72,300	5,72,300
Travel & Conveyance	12,98,380	12,70,970	2,80,521	94,466	2,67,497
Legal & Professional fees	6,83,250	44,500	28,900	300	15,000
Depreciation	1,94,05,719	1,71,95,000	1,40,05,050	1,16,50,869	1,80,26,425
<b>Total (C)</b>	<b>2,30,45,788</b>	<b>2,08,71,256</b>	<b>1,63,45,669</b>	<b>1,39,84,493</b>	<b>2,02,03,784</b>

Salary (D)	12,50,21,848	12,76,14,779	10,42,25,612	4,56,60,867	10,75,14,301
<b>Total Expenses as per Audited Accounts</b>	<b>19,59,43,448</b>	<b>20,76,14,881</b>	<b>15,92,15,119</b>	<b>8,01,88,581</b>	<b>17,16,69,121</b>

Infrastructure Augmentation- Actual and Budgeted					
Particulars	Actuals 2017-18	Actuals 2018-19	Actuals 2019-20	Actuals 2020-21	Actuals 2021-22
Actual	19,59,43,448	20,76,14,881	15,92,15,119	8,01,88,581	17,16,69,121
Budgeted	21,55,40,000	22,83,80,000	17,51,37,000	8,82,08,000	18,88,40,000

Any reference to budgeted figures is based on estimates of the management and we do not certify/verify the same.

For S. K. Shetty & Co.  
Chartered Accountants

FRN No. 10449W  
S. K. SHETTY & CO.  
SINO 041895  
CA Surendra Shetty  
(Proprietor)  
(Member ICAI No. 041895)  
UDIN: 23041895BGXCXZ4731  
Place: Mumbai



20/06/2023

*(Signature)*

**PRINCIPAL**  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

# S. K. SHETTY & CO.

## CHARTERED ACCOUNTANTS

101-102/E, CHINCHOLI APTS. CHINCHOLI BUNDER ROAD, MALAD (W), MUMBAI 400 064.  
Phone No. 28752121 / 28758866 / 28771077 / 65059595. Fax : 40213131.

CA.SURENDRA K SHETTY  
B.COM. F.C.A



DATE: 15/06/2018

### INDEPENDENT AUDITOR'S REPORT

To the Trustees of  
**ATHARVA COLLEGE OF ENGINEERING,**  
(DIVISION OF ATHARVA EDUCATIONAL TRUST)  
MUMBAI.

#### **Opinion**

We have audited the financial statements of **ATHARVA COLLEGE OF ENGINEERING (DIVISION OF ATHARVA EDUCATIONAL TRUST)**, which comprise the balance sheet at March 31st 2018, and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2018, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the *Code of Ethics* issued by ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Bombay Public Trust Act, 1950 and the Income Tax Act, 1961, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**



  
**PRINCIPAL**  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

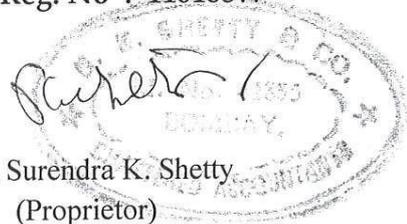
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 economic decisions of users taken on the basis of these financial statements.

### **Report on Other Legal and Regulatory requirements**

We report that

- 1) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- 2) In our opinion proper books of account as required by law have been kept by the trust so far as appears from our examination of those books
- 3) The Balance Sheet, Statement of Income and Expenditure dealt with by this report are in agreement with the books of accounts.
- 4) In our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards generally accepted in India.

**For S.K.SHETTY & CO.**  
**Chartered Accountants**  
**Firm Reg. No : 110108W**



CA. Surendra K. Shetty  
(Proprietor)

Membership No: 041895

Place: Mumbai  
Dated: 15/06/2018



  
**PRINCIPAL**  
**ATHARVA COLLEGE OF ENGG.**  
**MALAD (W), MUMBAI - 95.**

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn.No.E-17764 dt 17/10/1998)

**BALANCE SHEET AS ON 31ST MARCH 2018**

As at 31-Mar-17	FUNDS & LIABILITIES	As at 31-Mar-18	As at 31-Mar-17	As at 31-Mar-18	PROPERTIES & ASSETS	As at 31-Mar-18
11,402,936	<b>CURRENT LIABILITIES</b> Expenses Payable (Schedule-A) Sundry Creditors (Schedule-B)	28,451,211	38,073,228	56,772,302	<b>FIXED ASSETS</b> (Schedule-C)	
9,359,982		26,675,427	2,570,971	2,438,002	<b>INVESTMENTS</b> Fixed Deposit with Abhyudaya Bank	
			84,992,418	76,290,574	<b>BRANCHES</b> Atharva Educational Trust	
			2,419,944	319,944	<b>DEPOSITS</b> (Schedule - D)	
			762,574	591,096	<b>ADVANCES</b> (Schedule - E)	
			-	11,338	<b>CURRENT ASSETS</b> (Schedule - F)	
					<b>CASH &amp; BANK BALANCES</b>	
114,848,129	<b>INCOME &amp; EXPENDITURE ACCOUNT</b>				In Bank Account with	
	Opening Balance	114,848,129	5,153,467	1,410,835	Abhyudaya Co-op Bank Ltd.	
	Less: Deficit for the year	(29,676,937)	10,727	10,727	Central Bank Of India	
			1,006,339	636,478	Corporation Bank	
			6,446	6,502	State Bank of India- PLA A/C 30484590356	
			205,862	193,326	Corporation Bank (Social Welfare)	
			168,817	183,043	Corporation Bank (IEDC A/C)	
			-	1,088,537	ICICI Bank Ltd- 3161	
			168,434	338,100	ICICI Bank Ltd	
			71,819	7,026	Cash in Hand	
135,611,047	<b>TOTAL Rs.</b>	140,297,830	135,611,047	140,297,830	<b>TOTAL Rs.</b>	140,297,830



As per our report of even date

For S.K.SHETTY & CO

Chartered Accountants

Firm Reg. No : 110108W

(SURENDRA K. SHETTY)

Proprietor

Membership No: 041895

**PRINCIPAL**

**ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.**

FOR ATHARVA EDUCATIONAL TRUST

*[Signature]*  
PRESIDENT

*[Signature]*  
SECRETARY

*[Signature]*  
TREASURER

Place : Mumbai

Date : 15/06/2018

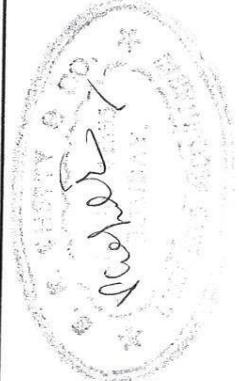
**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn.No.E-17764 dt 17/10/1998)

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

As at 31-Mar-17	EXPENDITURE	As at 31-Mar-18	As at 31-Mar-17	INCOME	As at 31-Mar-18
74,437,800	Salary To Teaching Staff	88,301,323		<u>By Income From Educational Activities</u>	
31,446,839	Salary to Non Teaching Staff	35,700,525	170,520,540	Fees From Students	163,941,421
945,000	Honorarium Charges	1,020,000		<u>By Income From Investment</u>	
3,215,484	Lease Charges	3,245,484	2,856,824	Interest on Bank & Fixed Deposits	1,882,385
35,668	Rates Taxes & Insurance	66,013			
1,757,392	Internet Charges	1,773,872	210,494	By Miscellaneous Income	305,353
3,334,683	Printing & Stationary	3,218,555			
1,900,832	Water Charges	1,972,843	329,196	By Sundry Creditors Written Back	137,352
32,959	Postage & Telegram	19,040			
570,787	Telephone & Fax Charges	594,027			
2,569,617	Electricity Charges	6,113,749			
1,404,685	Electrical / Hardware Material	367,284			
1,965,659	Advertising Expenses	1,375,913			
2,147,050	Software, Books & Periodicals	2,360,407			
339,061	Staff Welfare Expenses	495,150			
1,550,017	Conveyance & Travelling Expenses	1,403,697			
10,364,669	Repairs & Maintenance	15,941,977			
2,771,529	Training, Placement & Education Expenses	3,270,795			
554,328	Gardening Expenses	374,653			
138,000	Audit Fees	501,500			
100,000	AICTE Processing Fees	100,000			
3,906,465	Affiliation, Enrollment Fees	4,499,696			
12,526	Bank Charges	19,243			
1,608,602	College Day Expenses & Students Welfare	1,244,019			
192,005	House Keeping Expenses	166,960			
<b>147,301,657</b>	<b>Total C/F</b>	<b>174,146,725</b>	<b>173,917,054</b>	<b>Total C/F</b>	<b>166,266,511</b>



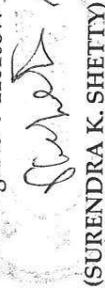
  
**PRINCIPAL**  
**ATHARVA COLLEGE OF ENGG.**  
**MALAD (W), MUMBAI - 95.**

	Total B/F	173,277,015	173,917,054	Total B/F	166,266,511
146,461,362					
Motor Car Expenses	236,331	231,919			
Workshop Expenses	37,830	80,890			
Miscellaneous Expenses	678,941	152,957			
Laboratory Expenses	71,148	47,318			
Legal & Professional Fees	687,900	683,250			
Consultancy Charges	152,395	186,460			
NAAC Accreditation	-	840,200			
Website Hosting Charges	1,436,444	687,720			
Rent	4,209,100	350,000			
Depreciation	15,212,269	19,405,719			
Surplus carried over to Balance Sheet	4,733,334	-	-	Deficit carried over to Balance Sheet	29,676,937
<b>TOTAL Rs.</b>	<b>173,917,054</b>	<b>195,943,448</b>	<b>173,917,054</b>	<b>TOTAL Rs.</b>	<b>195,943,448</b>

As per our report of even date

For S.K.SHETTY & CO  
Chartered Accountants

Firm Reg. No : 110108W

  
(SURENDRA K. SHETTY)  
Proprietor

Membership No: 041895



FOR ATHARVA EDUCATIONAL TRUST

  
PRESIDENT

  
SECRETARY

  
TREASURER

Place : Mumbai

Date : 15/06/2018

  
PRINCIPAL  
ATHARVA COLLEGE OF ENGG,  
MALAD (W), MUMBAI - 95.

SCHEDULE - C

ATHARVA COLLEGE OF ENGINEERING

YEAR ENDED 31.03.2018

DESCRIPTION OF ASSETS	OPENING W.D.V. ON 01.04.2017 (Rs.)	SALE DURING THE YEAR (Rs.)	ADDITIONS DURING THE YEAR		ACTUAL COST / NET WRITTEN DOWN VALUE (Rs.)	RATE %	DEPRECIATION DURING THE YEAR			CLOSING W.D.V. AS ON 31.03.2018 (Rs.)
			> 180 days (Rs.)	< 180 days (Rs.)			ON ADDITIONS > 180 days (Rs.)	ON ADDITIONS < 180 days (Rs.)	TOTAL DEPRECIATION (Rs.)	
Air Conditioner	29,34,960	-	-	-	29,34,960	15.00%	-	-	4,40,244	24,94,716
Aquaguard Water Filter	1,87,035	-	-	-	1,87,035	15.00%	-	-	28,055	1,58,980
Attendance recording machine	43,732	-	-	-	43,732	15.00%	-	-	6,560	37,172
Audio system	1,79,737	-	77,530	-	2,57,267	15.00%	-	11,630	-	38,590
Building - Phase I*	-	-	-	-	-	-	-	-	-	-
Camera	10,09,705	-	-	-	10,42,200	15.00%	-	-	-	25,18,776
Computer system & other peripherals	54,31,413	-	32,495	-	3,15,35,556	40.00%	2,19,84,083	4,874	8,24,012	1,17,90,210
EXIC Equipment	11,49,849	-	-	-	11,49,849	15.00%	-	87,93,633	-	1,97,45,346
Fax Machine	3,657	-	-	-	3,657	15.00%	-	-	-	9,77,372
Fire Extinguisher & Fire Fitting Project	74,352	-	-	-	42,34,015	15.00%	2,432	-	549	3,108
Furniture & Fixture	95,28,925	-	5,93,575	34,22,000	1,35,44,500	10.00%	5,92,893	365	3,11,792	39,10,705
Grass Cutter	15,766	-	-	-	15,766	15.00%	-	-	1,71,100	1,23,61,150
Laboratory Tools & Equipments	1,32,72,182	-	3,55,245	-	1,36,27,427	15.00%	-	53,287	-	2,365
Machinery & Equipments	4,92,085	-	-	2,46,620	7,38,705	15.00%	-	-	18,497	1,15,83,313
Micro Wave	655	-	-	-	655	15.00%	-	-	-	92,309
Motor Car	11,42,589	-	-	-	11,42,589	15.00%	-	-	98	557
Mus.c system	18,675	-	-	-	4,08,100	15.00%	-	-	1,71,388	9,71,201
Projector	4,81,767	-	-	1,68,000	4,26,775	15.00%	-	-	30,608	3,93,366
Tea & Coffee Machine	26,262	-	-	-	6,49,767	15.00%	-	-	12,600	84,865
Sewage plant	36,258	-	-	-	26,262	15.00%	-	-	-	3,939
Telephone System & Equipments	5,48,365	-	-	-	36,258	15.00%	-	-	5,439	22,323
Television set	9,56,659	-	18,644	-	5,67,009	15.00%	-	2,797	-	30,819
Vacuum Cleaner	4,797	-	-	-	9,56,659	15.00%	-	-	-	85,051
Walky - Talky	66,529	-	-	-	4,797	15.00%	-	-	1,43,499	8,13,160
Workshop equipments	1,75,072	-	-	-	66,529	15.00%	-	-	-	720
Xerox Machine	2,92,203	-	-	-	1,75,072	15.00%	-	-	-	9,979
TOTAL	3,80,73,228	-	2,30,64,004	1,25,22,011	7,36,59,244	-	-	89,25,943	13,68,608	1,94,05,719

NOTE : 1) Total Depreciation on Building Phase I of Rs.2,518,776 has been debited to Atharva College of Engineering on the basis of occupancy. No separate depreciation has been claimed in the Trust's Individual Balance Sheet.

2) Total WDV on Building Phase - I is Rs.2,26,68,988 /- and same has been shown under Atharva Educational Trust balance sheet.

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PRINCIPAL

ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.



ATHARVA COLLEGE OF ENGINEERING

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

Bharti Airtel Ltd	431,250	442,500
Bodhbridge Education Services Pvt Ltd	-	41,300
Book Supply Bureau	-	270
Bhavani Copy Centre	62,610	-
Coffee Day Global Ltd	2,000	6,794
Colour King Lab & Photo Studio	68,588	-
Computer Terminus	2,383	4,154
Confederation Of Indian Industry	-	3,000
Deluxe Electric	8,782	-
Deluxe Print	22,419	-
Deep Technologies	-	4,500
Dharmendra Kumar	200,000	200,000
Digital Equipments Service	7,900	-
Diplomada Professional Ser Pvt Ltd	59,500	59,500
Durga Airconditioning Co	-	74,720
Edkits Electronics	1,095,600	-
Fayez Travel	24,920	-
Fantasy Tours & Travels (IEDC)	-	14,887
Food Fatang	-	3,450
Fusion Software & Systems Pvt Ltd	750	750
G N Gawade	10,800	10,800
Gahalot Electrical & Hardware	3,995	5,056
Gaurav Enterprises	54,187	54,187
Geeta Xerox & Stationery	61,198	18,532
Geotak Global Certification Pvt Ltd	-	1,500
Grapevine Co Services Pvt Ltd	1,260	1,260
Gupte & Mody	-	175,000
Halim Chaoudhary	-	6,100
Homecare Hygiene	6,888	6,888
Ideaas Communication	139,117	-
Indian Timber & Plywood	19,605	19,605
Infinity Holidays	1,239	1,309
Infovision Solutions Pvt Ltd	-	266,690
Jai Maa Kamleshwari Courier	534	534
JBL Electricals	-	3,540
JMK Couriers Services	-	1,620
Juhu Tours & Travels Pvt Ltd	-	3,669
Kores (India) Ltd	-	12,650
Kumud Berojgar Seva Sahakari Sanstha Maryadit	32,000	32,000
Lab India	22,566	-
Leena Interior & Civil Contractor	-	500,000
Mahalaxmi Light	-	25,854
M S Electricals	12,000	12,000
Media Lounge Pvt. Ltd.	260,675	260,675
Micro Solutions	23,370	31,950
Mind Storm	4,944	4,944
Morden Iron & Welding Works	-	3,658
Mumbai Port Trust, Dock & Genaral Employee's UNIO	-	10,000



  
**PRINCIPAL**  
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ATHARVA COLLEGE OF ENGINEERING

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

Naman Plywood	-	12,432
Narain Audio & Lighting LLP	-	29,000
National Fabrication	-	26,600
Novelty Choice	31,689	31,689
Om Furniture	-	300
Padmini Pandey	21,750	21,750
Pansare Nursery	76,700	76,700
Pest Control (India) Pvt Ltd	2,667	-
Plumbing centre	111,083	3,561
Prakash Electrical & Hardware	36,682	-
Pranav Publicity	115,305	51,894
Precision Maintenance Services	-	8,350
Printec systems Inc	1,500	3,400
Priyanka Shoes	-	497
Quantspire	25,515	25,515
R K Enterprises	180,815	180,815
Raj Enterprises	23,840	-
Reliable Health care	18,887	162
Rishabh Jain	37,965	37,965
Royal Decorators	42,497	25,000
Sainath Newspaper Suppliers	3,529	-
Sai-Pixel-Art	701,942	74,138
Sai Shraddha Electrical	-	7,500
Satyaprakash Sharma	66,675	-
Scan Decor	322,066	-
Sciencetech Technologies Pvt Ltd	-	9,300
Shabaan Ali	-	8,500
Shakib Interior Decorator	867,352	323,949
Sharp Business Systems India Ltd.	5,692	6,250
Sheena Verma	777,901	777,901
Shivam Computers	4,450	4,450
Shree Sai Refilling Center	86,316	15,635
Sitaram Kumbhar	4,630	13,760
Sparkl India	782	782
Star Sheet Fabrication	-	23,954
Swastik Stationery & Xerox	4,517	4,517
Tashkent Electricals	17,200	17,200
Team Telesystems	41,013	26,890
Technosys Systems	25,617	25,617
The Indian Tiles	437	437
U S Enterprises	30,367	2,496
Vakratund Bookhouse	18,403	18,403
Vel-Tech	694,458	20,673,250
Vijay Sales & Services	30,548	30,548
Vipul Transport	6,000	6,000
Xebec Communications Pvt Ltd	466,100	1,825

9,359,982

26,675,427



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MALAD (W), MUMBAI - 95.

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

<b><u>SCHEDULE - D</u></b>	<b><u>LIST OF DEPOSITS</u></b>	31/3/2017	31/3/2018
		Rs.	Rs.
Telephone Deposits		7,644	7,644
University Deposits		50,000	50,000
Municipal Deposits		262,300	262,300
Rent Deposit		2,100,000	-
	<b>TOTAL Rs.</b>	<b>2,419,944</b>	<b>319,944</b>

<b><u>SCHEDULE - E</u></b>	<b><u>LIST OF ADVANCES</u></b>	31/3/2017	31/3/2018
		Rs.	Rs.
Advance Against Salary		3,450	3,450
Allied Electrical Industries		1,835	-
Anshutech Airconditioning Pvt.Ltd		20,191	20,191
Atharva Enterprises		90	-
Aquacon Projects		-	35,400
Choudhary Marbles		35	35
Credence		70,000	-
Durga Air conditioning Co		30,185	-
Durga Sanitation		-	15,000
Genxt Mobile		20,411	3,636
Ideaas Communications		-	28,032
M D Electricals		107,750	107,750
Moryaas Multimedia Pvt. Ltd.		50,000	50,000
Oracle India Pvt Ltd.		38,718	-
PCI Pest Control Pvt Ltd		-	6,844
Pest Control (India) Pvt Ltd		-	1,933
Pravin Rajpal		250,000	-
Raj Enterprises		-	42,776
Sanjay Nursery		14,000	14,000
Shivam Autozone India Pvt Ltd		1,049	1,049
Siddharth W Sathe		-	250,000
Two Star		11,000	11,000
Vishal Traders		40,500	-
Webs		103,360	-
		<b>762,574</b>	<b>591,096</b>

<b><u>SCHEDULE - F</u></b>	<b><u>CURRENT ASSETS</u></b>	31/3/2017	31/3/2018
		Rs.	Rs.
TDS on Contract		-	2,038
NSS(National Service Scheme)		-	9,300
		<b>-</b>	<b>11,338</b>



  
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**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

**SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2018**

	31/3/2017	31/3/2018
	Rs.	Rs.
<b><u>SCHEDULE - A</u></b>		
<b><u>EXPENSES PAYABLE</u></b>		
B.M.C. Property Tax Payable	2,442,206	2,442,206
Salary Payable	7,490,787	23,604,822
Honorarium Charges Payable	60,300	64,300
Professional Charges Payable	49,500	-
Electricity, telephon exps Expense Payable	-	756,224
Audit Fees Payable	126,000	382,500
Profession Tax Payable	54,275	53,475
Tax Deducted on Contract	225	-
Membership Fees Payable	15,000	22,000
EPF - Employer share	497,986	498,588
EPF - Employees share	447,293	455,388
IEDC DST Payable	169,584	170,808
TDS on Profession	17,500	900
TDS on Salary	32,280	-
<b>TOTAL Rs.</b>	<b>11,402,936</b>	<b>28,451,211</b>
	31/3/2017	31/3/2018
	Rs.	Rs.
<b><u>SCHEDULE - B</u></b>		
<b><u>SUNDRY CREDITORS</u></b>		
360 Degree Creative	43,207	43,207
A to Z Furnishing	6,480	-
A1 Cleaning Sales & Services	3,000	3,000
Aarin Onestop Solution	9,000	-
Abhedya Trading	10,080	10,080
Adarsh Stores	21,520	2,242
Advance Electronic Industries	-	3,540
Aghariya Photography	43,750	43,750
Agnihotri Associates	41,900	-
Airmax Automation	-	4,130
Amardeep Designs India (P) Ltd	35,903	35,903
Ambe Hardware	1,461	5,829
Ambit Fine Art	14,932	14,932
Amit Enterprises	212,245	1,180,000
Amit Photography	27,500	-
Apex Chem Industries	-	4,636
Apna Glass Centre	15,918	64,524
Automata Systems	1,050,000	-
AVL Automation	2,000	2,000
Axentel Technologies Pvt Ltd	2,114	2,114
Bakul	42,301	88,061
Bee Square	232,701	232,701



**PRINCIPAL**

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MALAD (W), MUMBAI - 95.**

# S. K. SHETTY & CO.

## CHARTERED ACCOUNTANTS

101-102/E, CHINCHOLI APTS. CHINCHOLI BUNDER ROAD, MALAD (W), MUMBAI 400 064.  
Phone No. 28752121 / 28758866 / 28771077 / 65059595. Fax : 40213131.

CA.SURENDRA K SHETTY  
B.COM. F.C.A



DATE: 29/08/2019

### INDEPENDENT AUDITOR'S REPORT

To the Trustees of  
ATHARVA COLLEGE OF ENGINEERING,  
(DIVISION OF ATHARVA EDUCATIONAL TRUST)  
MUMBAI.

Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the financial statements of ATHARVA COLLEGE OF ENGINEERING (DIVISION OF ATHARVA EDUCATIONAL TRUST) ("the Trust"), which comprise the balance sheet at March 31st 2019, and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Bombay Public Trust Act, 1950 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2019, and deficit for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further



  
PRINCIPAL  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the *Code of Ethics* issued by ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Bombay Public Trust Act, 1950, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management for the Financial Statements**

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the Trust 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 Act for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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 economic decisions of users taken on the basis of these financial statements.



  
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ATHARVA COLLEGE OF ENGG.  
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## Report on Other Legal and Regulatory requirements

We report that

- 1) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion proper books of account as required by law have been kept by the trust so far as appears from our examination of those books
- 3) The Balance Sheet, Statement of Income and Expenditure dealt with by this report are in agreement with the books of accounts.
- 4) In our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards generally accepted in India.

UDIN: 19041895AAAACCT8813

Place: Mumbai

Dated: 29/08/2019

For S.K.SHETTY & CO.  
Chartered Accountants

Firm Reg. No. ~~110108W~~



CA. Surendra K. Shetty

(Proprietor)

Membership No: 041895



  
PRINCIPAL  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.



**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn.No.E-17764 dt 17/10/1998)

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

As at 31-Mar-18	EXPENDITURE	As at 31-Mar-19	As at 31-Mar-18	INCOME	As at 31-Mar-19
88,301,323	Salary To Teaching Staff	88,415,138			
35,700,525	Salary to Non Teaching Staff	38,179,641	163,941,421	<u>By Income From Educational Activities</u>	200,277,301
1,020,000	Honorarium Charges	1,020,000		Fees From Students	
3,245,484	Lease Charges	3,215,484			
66,013	Rates Taxes & Insurance	793,145	1,882,385	<u>By Income From Investment</u>	2,427,734
1,773,872	Internet Charges	1,350,933		Interest on Bank & Fixed Deposits	
3,218,555	Printing & Stationary	4,219,875	305,353	By Miscellaneous Income	573,714
1,972,843	Water Charges	1,365,386			
19,040	Postage & Telegram	11,997	137,352	By Sundry Creditors Written Back	376,098
594,027	Telephone & Fax Charges	653,747			
6,113,749	Electricity Charges	6,294,144	-	International Conference Income	705,215
717,284	Electrical / Hardware Material	606,524			
1,375,913	Advertising Expenses	989,157			
2,360,407	Software, Books & Periodicals	2,892,356			
495,150	Staff Welfare Expenses	445,060			
1,403,697	Conveyance & Travelling Expenses	1,270,970			
15,072,267	Repairs & Maintenance	25,289,260			
3,270,795	Training, Placement & Education Expenses	5,261,910			
374,653	Gardening Expenses	263,390			
501,500	Audit Fees	531,000			
100,000	AICTE Processing Fees	105,000			
4,499,696	Affiliation, Enrollment Fees	3,733,469			
19,243	Bank Charges	17,904			
1,244,019	College Day Expenses & Students Welfare	1,945,168			
166,960	House Keeping Expenses	170,410			
<b>173,627,015</b>	<b>Total C/F</b>	<b>189,041,067</b>	<b>166,266,511</b>	<b>Total C/F</b>	<b>204,360,062</b>

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ATHARVA COLLEGE OF ENGG,  
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Total B/F	Total B/F	Total B/F	Total B/F	Total B/F
173,627,015	189,041,067	166,266,511	204,360,062	
Motor Car Expenses 231,919	233,919			
Workshop Expenses 80,890	180,870			
Miscellaneous Expenses 152,957	110,730			
Laboratory Expenses 47,318	184,157			
Legal & Professional Fees 683,250	44,500			
Consultancy Charges 186,460	294,237			
NAAC Accreditation 840,200	-			
Website Hosting Charges 687,720	330,400			
Depreciation 19,405,719	17,195,000			
		29,676,937		3,254,819
			Deficit carried over to Balance Sheet	
195,943,448	207,614,881	195,943,448	TOTAL Rs.	207,614,881

As per our report of even date

For S.K.SHETTY & CO

Chartered Accountants

Firm Reg. No. 51108W & CO

41895

(SURENDR K. SHETTY)

Chartered Accountant

Membership No. 041895



FOR ATHARVA EDUCATIONAL TRUST

*[Signature]*  
PRESIDENT

*[Signature]*  
SECRETARY

*[Signature]*  
TREASURER

Place : Mumbai

Date : 29/08/2019

*[Signature]*

**PRINCIPAL**  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

SCHEDULE: C

ATHARVA COLLEGE OF ENGINEERING

YEAR ENDED 31.03.2019

DESCRIPTION OF ASSETS	OPENING W.D.V. ON 01.04.2018 (Rs.)	SALE DURING THE YEAR (Rs.)	ADDITIONS DURING THE YEAR		ACTUAL COST / NET WRITTEN DOWN VALUE (Rs.)	RATE %	DEPRECIATION DURING THE YEAR			CLOSING W.D.V. AS ON 31.03.2019 (Rs.)	
			> 180 days (Rs.)	< 180 days (Rs.)			ON OPENING W.D.V. (Rs.)	ON ADDITIONS > 180 days (Rs.)	ON ADDITIONS < 180 days (Rs.)		TOTAL DEPRECIATION (Rs.)
Air Conditioner	2,494,716	-	32,500	1,017,157	3,544,373	15.00%	374,207	4,875	76,287	455,369	3,089,004
Aqua-guard Water Filter	158,980	-	12,999	27,671	199,650	15.00%	23,847	1,950	2,075	27,872	171,778
Attendance recording machine	37,172	-	-	128,030	165,202	15.00%	5,576	-	9,602	15,178	150,024
Audio system	218,677	-	-	378,190	596,867	15.00%	32,802	-	28,364	61,166	535,701
Building Phase I*	-	-	-	-	-	-	-	-	-	-	-
Camera actv and CLR	885,870	-	609,352	71,470	1,566,692	15.00%	132,881	91,403	5,360	229,644	1,337,048
Computer system & other peripherals	19,745,346	-	1,762,923	2,531,078	24,039,347	40.00%	7,898,138	705,169	506,216	9,109,523	14,929,824
EXTC Equipment	977,372	-	-	108,737	1,086,109	15.00%	146,606	-	8,155	154,761	931,348
Fax Machine	3,108	-	-	-	3,108	15.00%	466	-	-	466	2,642
Fire Extinguisher & Fire Fitting Project	3,910,705	-	-	4,897	3,915,602	15.00%	586,606	-	367	586,973	3,328,629
Furniture & Fixture	12,361,150	-	2,843,101	1,119,220	16,323,471	10.00%	1,236,115	284,310	55,961	1,576,386	14,747,085
Grass Cutter	13,401	-	-	-	13,401	15.00%	2,010	-	-	2,010	11,391
Laboratory Tools & Equipments	11,583,313	-	478,000	1,618,655	13,679,968	15.00%	1,737,497	71,700	121,399	1,930,596	11,749,372
Machinery & Equipments	671,396	-	-	44,828	716,224	15.00%	100,709	-	3,362	104,071	612,152
Mirror Wave	557	-	-	-	557	15.00%	84	-	-	84	473
Motor Car	971,201	-	-	-	971,201	15.00%	145,680	-	-	145,680	825,521
Network system	393,366	-	-	-	393,366	15.00%	59,005	-	-	59,005	334,361
Projector	564,902	-	-	55,068	619,970	15.00%	84,735	-	4,130	88,865	531,105
Tea & Coffee Machine	22,323	-	-	-	22,323	15.00%	3,348	-	-	3,348	18,974
Sewage plant	30,819	-	-	-	30,819	15.00%	4,623	-	-	4,623	26,196
Sculpture and Murals	-	-	549,590	-	549,590	10.00%	-	54,959	-	54,959	494,631
Telephone System & Equipments	481,958	-	187,297	53,489	722,744	15.00%	72,294	28,095	4,013	104,401	618,343
Television set	813,160	-	-	235,000	1,048,160	15.00%	121,974	-	17,625	139,599	908,561
Vacuum Cleaner	4,077	-	-	4,077	4,077	15.00%	612	-	-	612	3,466
Walky - Talky	56,550	-	-	30,000	86,550	15.00%	8,482	-	2,250	10,732	75,817
Workshop equipments	123,811	-	-	84,666	208,477	15.00%	18,572	-	6,350	24,922	183,556
Xerox Machine	248,372	-	-	-	248,372	15.00%	37,256	-	-	37,256	211,116
<b>TOTAL</b>	<b>56,772,302</b>	<b>-</b>	<b>6,475,762</b>	<b>7,508,156</b>	<b>70,756,220</b>	<b>-</b>	<b>12,834,124</b>	<b>1,242,461</b>	<b>851,517</b>	<b>17,195,000</b>	<b>55,828,119</b>

NOTE: 1) Total Depreciation on Building Phase I of Rs.2,266,899 has been debited to Atharva College of Engineering on the basis of occupancy. No separate depreciation has been claimed in the Trust's Individual Balance Sheet.

2) Total WDV on Building Phase - I is Rs.2,04,02,089/- and same has been shown under Atharva Educational Trust balance sheet.

  
**PRINCIPAL**  
**ATHARVA COLLEGE OF ENGG.**  
**MALAD (W), MUMBAI - 95.**



**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

**SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2019**

<b><u>SCHEDULE - A</u></b>	<b><u>EXPENSES PAYABLE</u></b>	31/03/2018	31/03/2019
		Rs.	Rs.
B.M.C. Property Tax Payable		2,442,206	2,442,206
Salary Payable		23,604,822	8,712,127
Honorarium Charges Payable		64,300	85,000
Electricity, telephon exps Expense Payable		756,224	327,955
Audit Fees Payable		382,500	724,500
Profession Tax Payable		53,475	54,275
Membership Fees Payable		22,000	25,500
EPF - Employer share		498,588	23
EPF - Employees share		455,388	474,958
IEDC DST Payable		170,808	115,148
TDS on Profession		900	-
TDS on Labour		-	334
TDS on Salary		-	3,835
	<b>TOTAL Rs.</b>	<b>28,451,211</b>	<b>12,965,861</b>

<b><u>SCHEDULE - C</u></b>	<b><u>SUNDRY CREDITORS</u></b>	31/03/2018	31/03/2019
		Rs.	Rs.
360 Degree Creative		43,207	43,207
A1 Cleaning Sales & Services		3,000	-
Aarin Onestop Solution		-	18,000
Abhedya Trading		10,080	10,080
Adarsh Stores		2,242	-
Adavance Fees Student		-	1,536,302
Advance Electronic Industries		3,540	3,540
Aghariya Photography		43,750	-
Airmax Automation		4,130	-
Amardeep Designs India (P) Ltd		35,903	-
Ambe Hardware		5,829	637
Ambit Fine Art		14,932	14,932
Amor		-	20,001
Amit Enterprises		1,180,000	-
Apex Chem Industries		4,636	-
Apurva Entepriases		-	200,000
Apna Glass Centre		64,524	-
AVL Automation		2,000	73,980
Axentel Technologies Pvt Ltd		2,114	-
Bakul		88,061	42,301
Bee Square		232,701	232,701
Bharti Airtel Ltd		442,500	-
Bodhbridge Education Services Pvt Ltd		41,300	-
Book Supply Bureau		270	270



  
**PRINCIPAL**

**ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.**

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

Book seeds	-	2,250
Bhavani Copy Centre	-	9,360
Coffee Day Global Ltd	6,794	-
Computer Terminus	4,154	4,154
Confederation Of Indian Industry	3,000	3,000
Deep Technologies	4,500	-
Dharmendra Kumar	200,000	200,000
Diplomada Professional Ser Pvt Ltd	59,500	-
Durga Airconditioning Co	74,720	698,456
Fantasy Tours & Travels (IEDC)	14,887	-
Food Fatang	3,450	-
Fusion Software & Systems Pvt Ltd	750	-
G N Gawade	10,800	10,800
G K Enterprises	-	944
Gahalot Electrical & Hardware	5,056	32,676
Gaurav Enterprises	54,187	54,187
Geeta Xerox & Stationery	18,532	57,540
Geotak Global Certification Pvt Ltd	1,500	1,500
Grapevine Co Services Pvt Ltd	1,260	-
Gupte & Mody	175,000	-
Halim Chaoudhary	6,100	-
Harshnath Prajapathy		2,580
Homecare Hygiene	6,888	6,888
Ideaas Communication	-	492,139
Indian Timber & Plywood	19,605	-
Infinity Holidays	1,309	1,258
Infovision Solutions Pvt Ltd	266,690	-
Jai Maa Kamleshwari Courier	534	534
JBL Electricals	3,540	3,540
JMK Couriers Services	1,620	-
Juhu Tours & Travels Pvt Ltd	3,669	-
Jignesh Pandit	-	60,000
Kores (India) Ltd	12,650	12,650
Kumud Berojgar Seva Sahakari Sanstha Maryadit	32,000	32,000
Leena Interior & Civil Contractor	500,000	-
Mahalaxmi Light	25,854	-
M S Electricals	12,000	12,000
Media Lounge Pvt. Ltd.	260,675	-
Micro Solutions	31,950	23,370
Mind Storm	4,944	-
Morden Iron & Welding Works	3,658	3,658
Mumbai Port Trust, Dock & General Employee's UNIO	10,000	10,000
Naman Plywood	12,432	-
Narain Audio & Lighting LLP	29,000	-
National Fabrication	26,600	-
Naresh Sports	-	6,600
Novelty Choice	31,689	31,689
Om Furniture	300	300
Omkar Furniture	-	6,660



**PRINCIPAL**  
**ATHARVA COLLEGE OF ENGG.**  
**MALAD (W), MUMBAI - 95.**

ATHARVA COLLEGE OF ENGINEERING

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

Padmini Pandey	21,750	-
Pansare Nursery	76,700	-
Pest Control (India) Pvt Ltd	-	-
Plumbing centre	3,561	950
Pranav Publicity	51,894	-
Precision Maintenance Services	8,350	-
Printec systems Inc	3,400	-
Painterior Protective System LLP	-	2,841,573
Priyanka Shoes	497	-
Quantspire	25,515	25,515
R K Enterprises	180,815	180,815
Raj Enterprises	-	82,213
Reliable Health care	162	7,046
Rishabh Jain	37,965	37,965
Ramesh Rupal House	-	18,165
Royal Decorators	25,000	-
Sai-Pixel-Art	74,138	-
Sai Shraddha Electrical	7,500	-
Scan Decor	-	776,451
Secure Surveillance	-	56,050
Scientech Technologies Pvt Ltd	9,300	-
Shabaan Ali	8,500	-
Shakib Interior Decorator	323,949	356,386
Sharp Business Systems India Ltd.	6,250	-
Sheena Verma	777,901	971,201
Shivam Computers	4,450	4,450
Shree Sai Refilling Center	15,635	19,647
Shree Swastik	-	61,685
Sitaram Kumbhar	13,760	2,300
Spark India	782	782
Star Sheet Fabrication	23,954	-
Swastik Stationery & Xerox	4,517	4,517
Tashkent Electricals	17,200	17,200
Team Telesystems	26,890	27,344
Technosys Systems	25,617	25,617
Total Addon	-	4,500
Techno Scientific Company	-	294,086
The Indian Tiles	437	-
U S Enterprises	2,496	-
Vakratund Bookhouse	18,403	18,403
Vel-Tech	20,673,250	858,562
Vijay Sales & Services	30,548	30,548
Vipul Transport	6,000	6,000
Xebec Communications Pvt Ltd	1,825	236,000
Waris Ali Khan	-	1,800



**PRINCIPAL**  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

**26,675,427      10,944,454**

31/03/2018

31/03/2019

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

<u>SCHEDULE - D</u>	<u>LIST OF DEPOSITS</u>	Rs.	Rs.
Telephone Deposits		7,644	7,644
University Deposits		50,000	50,000
Municipal Deposits		262,300	262,300
<b>TOTAL Rs.</b>		<b>319,944</b>	<b>319,944</b>

<u>SCHEDULE - E</u>	<u>LIST OF ADVANCES</u>	31/03/2018 Rs.	31/03/2019 Rs.
Advance Against Salary		3,450	3,450
Anshutech Airconditioning Pvt.Ltd		20,191	20,191
Aquacon Projects		35,400	35,400
Choudhary Marbles		35	-
Credence		-	60,000
Dnayanada Enterprises		-	1,000,000
Durga Sanitation		15,000	15,000
Fusion Software & systems pvt ltd		-	24,369
Exam Remm.Payable		-	217,103
Genxt Mobile		3,636	3,636
Ideaas Communications		28,032	-
M D Electricals		107,750	107,750
Moryaas Multimedia Pvt. Ltd.		50,000	50,000
Manasrekha Enterprises		-	24,367
Logon Utility		-	6,500
PCI Pest Control Pvt Ltd		6,844	10,939
Pest Control (India) Pvt Ltd		1,933	1,933
Pansare Nursery		-	23,100
Raj Enterprises		42,776	-
Sanjay Nursery		14,000	14,000
Shivam Autozone India Pvt Ltd		1,049	1,049
Siddharth W Sathe		250,000	-
Two Star		11,000	11,000
		<b>591,096</b>	<b>1,629,787</b>

<u>SCHEDULE - F</u>	<u>CURRENT ASSETS</u>	31/03/2018 Rs.	31/03/2019 Rs.
TDS on Salary payable Sunil Rane		-	20,500
TDS on Salary payable		-	1,238
Accured Interest		-	1,056,999
TDS on FDR Interest		-	1,100
TDS on Contract		2,038	6
NSS(National Service Scheme)		9,300	16,150
		<b>11,338</b>	<b>1,095,993</b>



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*(Signature)*

**PRINCIPAL**

**ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.**

# S. K. SHETTY & CO.

## CHARTERED ACCOUNTANTS

101-102/E, CHINCHOLI APTS. CHINCHOLI BUNDER ROAD, MALAD (W), MUMBAI 400 064.  
Phone No. 28752121 / 28758866 / 28771077 / 65059595. Fax : 40213131.

CA.SURENDRA K SHETTY  
B.COM. F.C.A



DATE: 16/12/2020

### INDEPENDENT AUDITOR'S REPORT

To the Trustees of  
**ATHARVA COLLEGE OF ENGINEERING,**  
**(DIVISION OF ATHARVA EDUCATIONAL TRUST)**  
**MUMBAI.**

**Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the financial statements of **ATHARVA COLLEGE OF ENGINEERING (DIVISION OF ATHARVA EDUCATIONAL TRUST)** ("the Trust"), which comprise the balance sheet at March 31st 2020, and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Bombay Public Trust Act, 1950 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2020, and surplus for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further



  
**PRINCIPAL**

**ATHARVA COLLEGE OF ENGG.**  
**MALAD (W), MUMBAI - 95.**

described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the *Code of Ethics* issued by ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Bombay Public Trust Act, 1950, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management for the Financial Statements**

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the Trust 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 Act for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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 economic decisions of users taken on the basis of these financial statements.



  
**PRINCIPAL**  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

## Report on Other Legal and Regulatory requirements

We report that

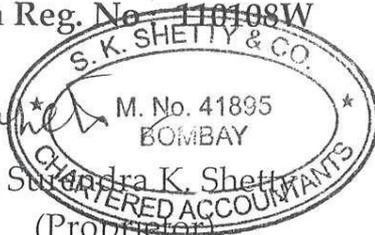
- 1) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion proper books of account as required by law have been kept by the trust so far as appears from our examination of those books
- 3) The Balance Sheet, Statement of Income and Expenditure dealt with by this report are in agreement with the books of accounts.
- 4) In our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards generally accepted in India.

UDIN: 21041895AAAACN6092

Place: Mumbai

Dated: 16/12/2020

For S.K.SHETTY & CO.  
Chartered Accountants  
Firm Reg. No. 110108W

  
CA. S. Chandra K. Shetty  
(Proprietor)

Membership No: 041895



  
PRINCIPAL  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.



**ATHARVA COLLEGE OF ENGINEERING**  
(Affiliated to Atharva Educational Trust)

(Regn.No.E-17264 dt/17/10/1998)

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

As at 31-Mar-19	EXPENDITURE	As at 31-Mar-20	As at 31-Mar-19	INCOME	As at 31-Mar-20
88,415,138	Salary To Teaching Staff	61,339,576		By Income From Educational Activities	
38,179,641	Salary to Non Teaching Staff	41,951,036	200,277,301	Fees From Students	196,680,994
1,020,000	Honorarium Charges	935,000			
3,215,484	Lease Charges	2,411,613		By Income From Investment	
793,145	Rates Taxes & Insurance	1,035,959	2,427,734	Interest on Bank & Fixed Deposits	2,189,890
1,350,933	Internet Charges	1,781,290		By Miscellaneous Income	
4,219,875	Printing & Stationary	2,716,662	573,714		419,363
1,365,386	Water Charges	296,201		By Sundry Creditors Written Back	
11,997	Postage & Telegram	24,060	376,098		
653,747	Telephone & Fax Charges	704,732		By International Conference Income	1,095,985
6,294,144	Electricity Charges	3,533,747	705,215	0 By Subsidy on Electric charges	
606,524	Electrical / Hardware Material	436,669		By Sponsorship	1,401,005
989,157	Advertising Expenses	1,129,550		By Stationary fees	82,800
2,892,356	Software, Books & Periodicals	1,586,554		By write off	476,335
445,060	Staff Welfare Expenses	160,376			105,181
1,270,970	Conveyance & Travelling Expenses	280,521			
25,289,260	Repairs & Maintenance	10,287,152			
5,261,910	Training, Placement & Education Expenses	6,451,991			
263,390	Gardening Expenses	84,308			
531,000	Audit Fees	560,500			
105,000	AICTE Processing Fees	120,000			
3,733,469	Affiliation, Enrollment Fees	3,919,217			
17,904	Bank Charges	10,988			
1,945,168	College Day Expenses & Students Welfare	1,391,660			
170,410	House Keeping Expenses	25,000			
<b>189,041,067</b>	<b>Total C/F</b>	<b>143,174,362</b>	<b>204,360,062</b>	<b>Total C/F</b>	<b>202,451,553</b>

As at 31-Mar-19	EXPENDITURE	As at 31-Mar-20	As at 31-Mar-19	INCOME	As at 31-Mar-20
189,041,067	Total B/F	143,174,362	204,360,062	Total B/F	202,451,553
233,919	Motor Car Expenses	79,735			
180,870	Workshop Expenses	82,953			
110,730	Miscellaneous Expenses	86,324			
184,157	Laboratory Expenses	134,774			
44,500	Legal & Professional Fees	28,900			
294,237	Consultancy Charges	439,439			
330,400	Website Hosting Charges	77,880			
17,195,000	Depreciation	14,005,050			
-	Certification Charges	158,350			
-	International Conference Expense	947,353			
	Surplus carried over to Balance Sheet	43,236,434	3,254,819		
<b>207,614,881</b>	<b>TOTAL Rs.</b>	<b>202,451,553</b>	<b>207,614,881</b>	<b>TOTAL Rs.</b>	<b>202,451,553</b>



FOR ATHARVA EDUCATIONAL TRUST

*(Signature)*  
PRESIDENT

*(Signature)*  
TREASURER



*(Signature)*  
**PRINCIPAL**  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

Place : Mumbai  
Date : 16/12/2020

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

**SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2020**

<b>SCHEDULE - A</b>	<b>EXPENSES PAYABLE</b>	31-03-19 Rs.	31-03-20 Rs.
	B.M.C. Property Tax Payable	2,442,206	2,442,206
	Salary Payable	8,712,127	2,573,744
	Honorarium Charges Payable	85,000	-
	Electricity, telephon exps Expense Payable	327,955	-
	Audit Fees Payable	724,500	405,000
	Profession Tax Payable	54,275	47,925
	Membership Fees Payable	25,500	37,749
	EPF - Employer share	23	-
	EPF - Employees share	474,958	395,620
	IEDC DST Payable	115,148	129,242
	TDS on Profession	-	-
	TDS on Labour	334	334
	TDS on Salary	3,835	340,750
	<b>TOTAL Rs.</b>	<b>12,965,861</b>	<b>6,372,570</b>

<b>SCHEDULE - B</b>	<b>SUNDRY CREDITORS</b>	31-03-19 Rs.	31-03-20 Rs.
	360 Degree Creative	43,207	43,207
	A1 Cleaning Sales & Services	-	1,121
	Aarin Onestop Solution	18,000	-
	Abhedya Trading	10,080	10,080
	Adarsh Stores	-	-
	Adavance Fees Student	1,536,302	3,593,803
	Advance Electronic Industries	3,540	3,540
	Aghariya Photography	-	-
	Airmax Automation	-	-
	Amardeep Designs India (P) Ltd	-	-
	Ambe Hardware	637	5,517
	Ambit Fine Art	14,932	14,932
	Amor	20,001	5,281
	Amit Enterprises	-	-
	Apex Chem Industries	-	-
	Apurva Entepriees	200,000	-
	Atharva Enterprises	-	9,000
	Apna Glass Centre	-	4,720
	AVL Automation	73,980	-
	Axentel Technologies Pvt Ltd	-	-
	Bakul	42,301	-
	Bee Square	232,701	232,701
	Bharti Airtel Ltd	-	-
	Bodhbridge Education Services Pvt Ltd	-	-
	Book Supply Bureau	270	270
	Book seeds	2,250	2,250
	Bhavani Copy Centre	9,360	70,373
	Coffee Day Global Ltd	-	-
	Computer Terminus	4,154	4,154
	Choudhary Marbles	-	15,468
	Confederation Of Indian Industry	3,000	3,000
	Deep Technologies	-	-
	Dharmendra Kumar	200,000	200,000
	Diplomada Professional Ser Pvt Ltd	-	-



  
**PRINCIPAL**  
**ATHARVA COLLEGE OF ENGG.**  
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ATHARVA COLLEGE OF ENGINEERING

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

Digiweb Telenetworks Pvt Ltd.	-	7,670
Dimensions Tees	-	31,754
Durga Airconditioning Co	698,456	1,187,448
Fantasy Tours & Travels (IEDC)	-	-
Food Fatang	-	-
Firebird Fire Services	-	10,502
Fusion Software & Systems Pvt Ltd	-	-
G N Gawade	10,800	10,800
G K Enterprises	944	-
Gahalot Electrical & Hardware	32,676	14,413
Gaurav Enterprises	54,187	54,187
Geeta Xerox & Stationery	57,540	-
Geotak Global Certification Pvt Ltd	1,500	1,500
Ganesh Cloth Center	-	39,950
Grapevine Co Services Pvt Ltd	-	-
Grade Electricals Pvt Ltd	-	29,500
Gupte & Mody	-	-
Halim Chaoudhary	-	750
Harshnath Prajapathy	2,580	3,290
Homecare Hygiene	6,888	6,888
Ideaas Communication	492,139	126,822
Indian Timber & Plywood	-	-
Ink's	-	3,031
Infinity Holidays	1,258	-
Infovision Solutions Pvt Ltd	-	-
Jai Maa Kamleshwari Courier	534	534
JBL Electricals	3,540	3,540
JMK Couriers Services	-	-
Juhu Tours & Travels Pvt Ltd	-	6,670
Jignesh Pandit	60,000	60,000
Kores (India) Ltd	12,650	12,650
Kumud Berojgar Seva Sahakari Sanstha Maryadit	32,000	32,000
Leena Interior & Civil Contractor	-	2,194,193
Mahalaxmi Light	-	1,192
M S Electricals	12,000	12,000
Mehtab Singh	-	8,494
Media Lounge Pvt. Ltd.	-	-
Micro Solutions	23,370	23,370
Mind Storm	-	-
Morden Iron & Welding Works	3,658	3,658
Mumbai Port Trust, Dock & General Employee's UNIO	10,000	10,000
Naman Plywood	-	-
Narain Audio & Lighting LLP	-	-
National Fabrication	-	-
Naresh Sports	6,600	-
Narendra Jinwal	-	2,100
Novelty Choice	31,689	31,689
Om Furniture	300	300
OMS- A Division Of Times Internet Ltd.	-	1
Omkar Marketing	6,660	840
Padmini Pandey	-	-
Pansare Nursery	-	76,700
Pest Control (India) Pvt Ltd	-	-
Plumbing centre	950	460
Pranav Publicity	-	-
Precision Maintenance Services	-	-
Printec systems Inc	-	-
Patanjali Peva Private Ltd	-	2,016
Painterior Protective System LLP	2,841,573	413,210



  
PRINCIPAL  
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MALAD (W). MUMBAI - 95.

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

Perfect Ply N Wood	-	505
Priyanka Shoes	-	-
Quantspire	25,515	25,515
R K Enterprises	180,815	180,815
Raj Enterprises	82,213	55,018
Reliable Health care	7,046	-
Rishabh Jain	37,965	37,965
Rashmi Enterprises	-	17,100
Ramesh Rumal House	18,165	18,165
Royal Decorators	-	-
Sai-Pixel-Art	-	-
Sai Shraddha Electrical	-	-
Scan Decor	776,451	789,579
Secure Surveillance	56,050	-
Scientech Technologies Pvt Ltd	-	-
Shabaan Ali	-	-
Shakib Interior Decorator	356,386	-
Sharp Business Systems India Ltd.	-	5,707
Sheena Verma	971,201	1,597,057
Shivam Computers	4,450	4,450
Shree Sai Refilling Center	19,647	90,506
Shree Swastik	61,685	-
Sitaram Kumbhar	2,300	7,110
Sparkl India	782	782
Shila Steel	-	17,628
Shiv Stationers	-	51,393
S.K Shetty & Co.	-	560,500
Star Sheet Fabrication	-	-
Sunny Printers	-	25,080
Swastik Stationery & Xerox	4,517	4,517
Tashkent Electricals	17,200	17,200
Team Telesystems	27,344	56,986
Technosys Systems	25,617	25,617
The New Ahemdabad Sports Depot	-	28,082
Techmart Systems Co Pvt Ltd	-	16,120
Total Addon	4,500	4,500
Techno Scientific Company	294,086	-
The Indian Tiles	-	-
U S Enterprises	-	-
Vakratund Bookhouse	18,403	-
Vel-Tech	858,562	309,451
Vijay Sales & Services	30,548	30,548
Vipul Transport	6,000	6,000
Xebec Communications Pvt Ltd	236,000	236,000
Waris Ali Khan	1,800	-
	<b>10,944,455</b>	<b>12,863,435</b>

31-03-19      31-03-20  
Rs.              Rs.

**SCHEDULE - D**

**LIST OF DEPOSITS**

Telephone Deposits	7,644	7,644
University Deposits	50,000	50,000
Municipal Deposits	262,300	262,300

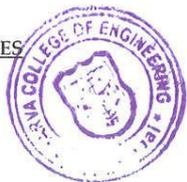
**TOTAL Rs.**

**319,944      319,944**

**SCHEDULE - E**

**LIST OF ADVANCES**

31-03-19      31-03-20  
Rs.              Rs.



**PRINCIPAL**  
**ATHARVA COLLEGE OF ENGG.**  
**MALAD (W), MUMBAI - 95.**

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

Advance Against Salary	3,450	3,450
Anshutech Airconditioning Pvt.Ltd	20,191	20,191
Acube Engineering & Consultancy Ltd.	-	1,134
Arihant Aircon Service	-	207,744
Aquacon Projects	35,400	35,400
Bakul	-	41,443
Castellino Electricals	-	20,450
Choudhary Marbles	-	-
Credence	60,000	-
Dnayanada Entepriises	1,000,000	1,000,000
Durga Sanitation	15,000	15,000
Fusion Software & systems pvt ltd	24,369	-
Genxt Mobile	3,636	3,636
Infinity Holidays	-	2,908,129
Ideaas Communications	-	-
Konnections The Startup Developer	-	10,290
M D Electricals	107,750	107,750
Moryaas Multimedia Pvt. Ltd.	50,000	50,000
Namdeo Umaji Agritech Pvt Ltd	-	825
N.B.S International Limited	-	11,577
New Ahemdabad Sports Depot	-	28,082
Manasrekha Entepriises	24,367	-
Logon Utility	6,500	5,910
PCI Pest Control Pvt Ltd	10,939	15,888
Pest Control (India) Pvt Ltd	1,933	-
Pansare Nursery	23,100	-
Raj Enterprises	-	-
Sanjay Nursery	14,000	14,000
Sakal Media Pvt Ltd	-	49,000
Scrimtees	-	51,713
Secure Survellience	-	1
Shivam Autozone India Pvt Ltd	1,049	1,049
Siddharth W Sathe	-	-
Vakratund Book House	-	214,097
U.S Enterprises	-	31
Two Star	11,000	11,000
	<u>1,412,684</u>	<u>4,827,790</u>

31-03-19                      31-03-20  
Rs.                                      Rs.

**SCHEDULE - F**

**CURRENT ASSETS**

Exam Remm.	217,103	217,103
TDS on Salary (Hon sir)	20,500	21,000
TDS on Salary	1,238	340,750
Professional Tax	-	300
EPF Employers Share	-	472,062
Accured Interest	1,056,999	361,054
TDS on FDR Interest	1,100	-
TDS receivable (AY 2019-20)	-	-
TDS receivable (AY 2020-21)	-	-
TDS on Contract	6	3,200
TDS on Interest	-	-
NSS(National Service Scheme)	16,150	4,705
	<u>1,313,096</u>	<u>1,420,174</u>



  
**PRINCIPAL**  
**ATHARVA COLLEGE OF ENGG.**  
**MALAD (W), MUMBAI - 95.**

SCHEDULE : C

ATHARVA COLLEGE OF ENGINEERING

YEAR ENDED 31.03.2020

DESCRIPTION OF ASSETS	OPENING W.D.V. ON 01.04.2019 (Rs.)	SALE DURING THE YEAR (Rs.)	ADDITIONS DURING THE YEAR		ACTUAL COST / NET WRITTEN DOWN VALUE (Rs.)	RATE %	DEPRECIATION DURING THE YEAR				CLOSING W.D.V. AS ON 31.03.2020 (Rs.)
			> 180 days (Rs.)	< 180 days (Rs.)			ON OPENING W.D.V. (Rs.)	ON ADDITIONS > 180 days (Rs.)	ON ADDITIONS < 180 days (Rs.)	TOTAL DEPRECIATION (Rs.)	
Air Conditioner	3,089,004	-	-	398,988	3,487,992	15.00%	463,351	-	29,924	493,275	2,994,717
Aquaguard Water Filter	171,778	-	-	7,320	179,098	15.00%	25,767	-	549	26,316	152,782
Attendance recording machine	150,024	-	-	-	150,024	15.00%	22,504	-	-	22,504	127,521
Audio system	535,701	-	-	-	535,701	15.00%	80,355	-	-	80,355	455,346
Building Phase I	-	-	-	-	-	-	2,040,209	-	-	2,040,209	-
Camera cctv and CLR	1,337,048	-	-	228,525	1,565,573	15.00%	200,557	-	17,139	217,697	1,347,877
Computer system & other peripherals	14,929,824	-	79,399	815,692	15,824,915	40.00%	5,971,930	31,760	163,138	6,166,828	9,658,087
EXTC Equipment	931,348	-	-	-	931,348	15.00%	139,702	-	-	139,702	791,645
Fax Machine	2,642	-	-	-	2,642	15.00%	396	-	-	396	2,246
Fire Extinguisher & Fire Fitting Project	3,328,629	-	-	-	3,328,629	15.00%	499,294	-	-	499,294	2,829,335
Furniture & Fixture	14,747,085	-	697,426	1,000,000	16,444,511	10.00%	1,474,708	69,743	50,000	1,594,451	14,850,060
Grass Cutter	11,392	-	-	-	11,392	15.00%	1,709	-	-	1,709	9,684
Laboratory Tools & Equipments	11,749,572	-	-	1,417,022	13,166,394	15.00%	1,762,406	-	106,277	1,868,682	11,297,711
Machinery & Equipments	612,152	-	-	-	612,152	15.00%	91,823	-	-	91,823	520,329
Micro Wave	473	-	-	-	473	15.00%	71	-	-	71	402
Motor Car	825,521	-	994,987	-	1,820,508	15.00%	123,828	149,248	-	273,076	1,547,431
Music system	334,361	-	-	-	334,361	15.00%	50,154	-	-	50,154	284,207
Projector	531,105	-	-	-	531,105	15.00%	79,666	-	-	79,666	451,439
Tea & Coffee Machine	18,974	-	-	-	18,974	15.00%	2,846	-	-	2,846	16,128
Sewage plant	26,196	-	-	-	26,196	15.00%	3,929	-	-	3,929	22,267
Sculpture and Murals	494,631	-	-	-	494,631	10.00%	49,463	-	-	49,463	445,168
Telephone System & Equipments	618,343	-	-	-	618,343	15.00%	92,751	-	-	92,751	525,591
Television set	908,561	-	-	-	908,561	15.00%	136,284	-	-	136,284	772,277
Vacuum Cleaner	3,466	-	-	-	3,466	15.00%	520	-	-	520	2,946
Walky - Talky	75,817	-	-	-	75,817	15.00%	11,373	-	-	11,373	64,445
Workshop equipments	183,556	-	-	-	183,556	15.00%	27,533	-	-	27,533	156,022
Xerox Machine	211,116	-	-	-	211,116	15.00%	31,667	-	-	31,667	179,449
LED TV	-	-	-	33,000	33,000	15.00%	-	-	2,475	2,475	30,525
<b>TOTAL</b>	<b>55,828,119</b>	<b>-</b>	<b>1,771,812</b>	<b>3,900,547</b>	<b>61,500,478</b>	<b>15.00%</b>	<b>13,384,797</b>	<b>250,750</b>	<b>369,503</b>	<b>14,005,050</b>	<b>49,535,638</b>

NOTE : 1) Total Depreciation on Building Phase I of Rs.2,266,899 has been debited to Atharva College of Engineering on the basis of occupancy. No separate depreciation has been claimed in the Trust's Individual Balance Sheet.

2) Total WDV on Building Phase - I is Rs.2,04,02,089/- and same has been shown under Atharva Educational Trust balance sheet.



20/21  
029

# S. K. SHETTY & CO.

## CHARTERED ACCOUNTANTS

101-102/E, CHINCHOLI APTS. CHINCHOLI BUNDER ROAD, MALAD (W), MUMBAI 400 064.  
Phone No. 28752121 / 28758866 / 28771077 / 65059595. Fax : 40213131.

CA.SURENDRA K SHETTY  
B.COM. F.C.A



DATE: 06/12/2021

### INDEPENDENT AUDITOR'S REPORT

To the Trustees of  
**ATHARVA COLLEGE OF ENGINEERING,**  
**(DIVISION OF ATHARVA EDUCATIONAL TRUST)**  
**MUMBAI.**

#### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the financial statements of **ATHARVA COLLEGE OF ENGINEERING (DIVISION OF ATHARVA EDUCATIONAL TRUST)** ("the Trust"), which comprise the balance sheet at March 31st 2021, and the income and expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Bombay Public Trust Act, 1950 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at March 31, 2021, and surplus for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further



  
PRINCIPAL

ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

## Report on Other Legal and Regulatory requirements

We report that

- 1) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion proper books of account as required by law have been kept by the trust so far as appears from our examination of those books
- 3) The Balance Sheet, Statement of Income and Expenditure dealt with by this report are in agreement with the books of accounts.
- 4) In our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards generally accepted in India.

UDIN: 21041895AAAATV9642

Place: Mumbai

Dated: 06/12/2021

**For S.K.SHETTY & CO.**  
**Chartered Accountants**  
**Firm Reg. No : 110108W**



CA. Surendra K. Shetty  
(Proprietor)

Membership No: 041895



PRINCIPAL  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn.No.E-17764 dt 17/10/1998)

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

EXPENDITURE		As at 31-Mar-20	As at 31-Mar-21	As at 31-Mar-20	INCOME	As at 31-Mar-21
6,13,39,576	Salary To Teaching Staff	2,69,57,943		19,66,80,994	<u>Income From Educational Activities</u>	17,43,56,403
4,19,51,036	Salary to Non Teaching Staff	1,76,03,424			Fees From Students	
9,35,000	Honorarium Charges	10,99,500		21,89,890	<u>Income From Investment</u>	32,49,719
24,11,613	Lease Charges	24,11,613		4,19,363	Interest on Bank & Fixed Deposits	7,94,878
10,35,959	Rates Taxes & Insurance	9,76,177		10,95,985	Miscellaneous Income	1,36,315
17,81,290	Internet Charges	14,75,000		14,01,005	International Conference Income	
27,16,662	Printing & Stationary	13,34,936		82,800	Subsidy on Electric charges	
2,96,201	Water Charges	3,31,393		4,76,335	Sponsorship	
24,060	Postage & Telegram	2,408		1,05,181	Stationery fees	4,31,110
7,04,732	Telephone & Fax Charges	7,22,464			Write off	13,327
35,33,747	Electricity Charges	12,20,445				
4,36,669	Electrical / Hardware Material	1,66,451				
11,29,550	Advertising Expenses	4,12,249				
15,86,554	Software, Books & Periodicals	1,31,055				
1,60,376	Staff Welfare Expenses	23,566				
2,80,521	Conveyance & Travelling Expenses	94,466				
1,02,87,152	Repairs & Maintenance	80,56,543				
64,51,991	Training, Placement & Education Expenses					
84,308	Gardening Expenses	16,540				
5,60,500	Audit Fees	5,72,300				
1,20,000	AICTE Processing Fees	1,70,000				
39,19,217	Affiliation, Enrollment Fees	31,80,637				
10,988	Bank Charges	6,656				
13,91,660	College Day Expenses & Students Welfare	1,18,482				
25,000	House Keeping Expenses					
<b>14,31,74,362</b>	<b>Total C/F</b>	<b>6,70,84,248</b>	<b>20,24,51,553</b>	<b>Total C/F</b>		<b>17,89,81,751</b>



*(Signature)*

**ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.**

Total B/F	Total B/F	6,70,84,248	20,24,51,553	Total B/F	17,89,81,751
14,31,74,362	Motor Car Expenses	72,687			
79,735	Workshop Expenses	-			
82,953	Miscellaneous Expenses	60,972			
86,324	Laboratory Expenses	-			
1,34,774	Legal & Professional Fees	300			
28,900	Consultancy Charges	8,70,156			
4,39,439	Website Hosting Charges	88,898			
77,880	Depreciation	1,16,50,869			
1,40,05,050	Certification Charges	11,800			
1,58,350	Association of the Management of Un-Aided Engineering college	29,500			
-	Online Admission Processing Fees	88,698			
-	International Conference Expense	2,30,454			
9,47,353	Surplus carried over to Balance Sheet	9,87,93,170			
4,32,36,434					
20,24,51,554	TOTAL Rs.	17,89,81,751	20,24,51,553	TOTAL Rs.	17,89,81,751

As per our report of even date

For S.K.SHETTY & CO

Chartered Accountants

Firm Reg. No. : H0108W

*Surendra K. Shetty*

(SURENDRA K. SHETTY)

Proprietor

Membership No: 041895

FOR ATHARVA EDUCATIONAL TRUST

*S. K. Shetty*  
PRESIDENT

*S. K. Shetty*  
SECRETARY

*V. V. Vardolano*  
TREASURER

Place : Mumbai

Date : 06-12-2021



*S. K. Shetty*  
PRINCIPAL

ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn.No.E-17764 dt 17/10/1998)

**BALANCE SHEET AS ON 31ST MARCH 2021**

As at 31-Mar-20	FUNDS & LIABILITIES	As at 31-Mar-21	As at 31-Mar-20	PROPERTIES & ASSETS	As at 31-Mar-21
63,72,570	<b>CURRENT LIABILITIES</b>	82,59,536	4,95,35,638	<b>FIXED ASSETS</b> (Schedule-C)	4,47,42,870
1,28,63,435	Expenses Payable (Schedule-A)	65,14,060	17,50,000	<b>INVESTMENTS</b>	17,50,000
33,073	Sundry Creditors (Schedule-B)	52,60,223	52,92,342	University FDR's	1,02,92,342
	Advance Fees Received from Student			Fixed Deposit with Banks	
12,51,52,807	<b>INCOME &amp; EXPENDITURE ACCOUNT</b>	22,39,45,977	6,33,97,301	<b>BRANCHES</b>	16,66,70,158
	Operating Balance	12,51,52,807	3,19,944	Atharva Educational Trust	3,19,944
	Add: Surplus for the year	9,87,93,170	48,27,790	<b>DEPOSITS</b> (Schedule-D)	49,68,706
			14,20,174	<b>ADVANCES</b> (Schedule - E)	19,12,553
				<b>CURRENT ASSETS</b> (Schedule - F)	
				<b>CASH &amp; BANK BALANCES</b>	
				In Bank Account with	
			3,90,441	Abhyudaya Co-op Bank Ltd.	4,04,328
			10,727	Central Bank Of India	10,727
			42,27,958	Union Bank (Erstwhile Corp Bank)	49,24,375
			6,502	State Bank of India- PLA A/C 30484590356	6,502
			75,66,084	Union Bank (Erstwhile Corp Bank) (MSME)	54,00,918
			1,000	Union Bank (Erstwhile Corp Bank) (Social Welfare)	417
			1,47,467	Union Bank (Erstwhile Corp Bank) (IEDC A/C)	1,50,607
			8,68,398	ICICI Bank Ltd (International Conference)	8,00,701
			43,00,232	ICICI Bank Ltd- 3161	12,14,806
			3,32,610	ICICI Bank Ltd	4,09,551
			27,278	Cash in Hand	293
14,44,21,885	<b>TOTAL Rs.</b>	24,39,79,799	14,44,21,885	<b>TOTAL Rs.</b>	24,39,79,799

As per our report of even date

For S.K.SHETTY & CO

Chartered Accountants

Firm Reg. No. 110108W

(SURENDRA K. SHETTY)

Proprietor

Membership No: 041895

Place: Mumbai

Date: 06-12-2021

FOR ATHARVA EDUCATIONAL TRUST

*[Signature]*  
PRESIDENT

*[Signature]*  
SECRETARY

*[Signature]*  
TREASURER



*[Signature]*  
PRINCIPAL

ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn.No.E-17764 dt 17/10/1998)

**BALANCE SHEET AS ON 31ST MARCH 2021**

As at 31-Mar-20	FUNDS & LIABILITIES	As at 31-Mar-21	As at 31-Mar-20	PROPERTIES & ASSETS	As at 31-Mar-21
63,72,570	<b>CURRENT LIABILITIES</b>			<b>FIXED ASSETS</b> (Schedule-C)	4,47,42,870
1,28,63,435	Expenses Payable (Schedule-A)	82,59,536	4,95,35,638	<b>INVESTMENTS</b>	17,50,000
33,073	Sundry Creditors (Schedule-B)	65,14,060	17,50,000	University FDR's	1,02,92,342
	Advance Fees Received from Student	52,60,223	52,92,342	Fixed Deposit with Banks	
	<b>INCOME &amp; EXPENDITURE ACCOUNT</b>			<b>BRANCHES</b>	16,66,70,158
12,51,52,807	Opening Balance	12,51,52,807	6,33,97,301	Atharva Educational Trust	
	Add: Surplus for the year	9,87,93,170	3,19,944	(Schedule -D)	3,19,944
			48,27,790	(Schedule - E)	49,68,706
			14,20,174	(Schedule - F)	19,12,553
				<b>CASH &amp; BANK BALANCES</b>	4,04,328
				<u>In Bank Account with</u>	10,727
			3,90,441	Abhyudaya Co-op Bank Ltd.	49,24,375
			10,727	Central Bank Of India	6,502
			42,27,958	Union Bank (Firstwhile Corp Bank)	54,00,918
			6,502	State Bank of India- PLA A/C 30484590356	417
			75,66,084	Union Bank (Firstwhile Corp Bank) (Social Welfare)	1,50,607
			1,000	Union Bank (Firstwhile Corp Bank) (MSME)	8,00,701
			1,47,467	Union Bank (Firstwhile Corp Bank) (IEDC A/C)	12,14,806
			8,68,398	ICICI Bank Ltd (International Conference)	4,09,551
			43,00,232	ICICI Bank Ltd- 3:161	293
			3,32,610	ICICI Bank Ltd	
			27,278	Cash in Hand	
14,44,21,885	<b>TOTAL Rs.</b>	24,39,79,799	14,44,21,885	<b>TOTAL Rs.</b>	24,39,79,799

As per our report of even date

For S.K.SHETTY & CO

Chartered Accountants

Firm Reg. No. 1101081W

(SURENDRAN K. SHETTY)

Proprietor

Membership No: 041895

Place : Mumbai

Date : 06-12-2021

FOR ATHARVA EDUCATIONAL TRUST

*[Signature]*  
PRESIDENT

*[Signature]*  
SECRETARY

*[Signature]*  
TREASURER



*[Signature]*  
PRINCIPAL

ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

SCHEDULE : C

ATHARVA COLLEGE OF ENGINEERING

YEAR ENDED 31.03.2021

DESCRIPTION OF ASSETS	OPENING W.D.V. ON 01.04.2020 (Rs.)	SALE DURING THE YEAR (Rs.)	ADDITIONS DURING THE YEAR		ACTUAL COST / NET WRITTEN DOWN VALUE (Rs.)	RATE %	DEPRECIATION DURING THE YEAR				CLOSING W.D.V. AS ON 31.03.2021 (Rs.)
			> 180 days (Rs.)	< 180 days (Rs.)			ON ADDITIONS > 180 days (Rs.)	ON ADDITIONS < 180 days (Rs.)	ON OPENING W.D.V. (Rs.)	TOTAL DEPRECIATION (Rs.)	
Air Conditioner	29,94,717	-	2,07,744	3,42,112	35,44,573	15.00%	4,49,208	31,162	25,658	5,06,028	30,38,546
Aquaguard Water Filter	1,52,782	-	-	-	1,52,782	15.00%	22,917	-	-	22,917	1,29,865
Attendance recording machine	1,27,521	-	-	59,000	1,86,521	15.00%	19,128	-	4,425	23,553	1,62,967
Audio system	4,55,346	-	5,31,000	-	9,86,346	15.00%	68,302	79,650	-	1,47,952	8,38,394
Building Phase I*	-	-	-	-	-	-	-	-	-	-	-
Camera cctv and CLR	13,47,877	-	2,35,370	-	15,83,247	15.00%	2,02,182	35,306	-	2,37,487	13,45,760
Computer system & other peripherals	96,58,087	-	4,98,617	6,68,519	1,08,25,223	40.00%	38,63,235	1,99,447	1,33,704	41,96,386	66,28,838
EXTC Equipment	7,91,645	-	-	-	7,91,645	15.00%	1,18,747	-	-	1,18,747	6,72,899
Fax Machine	2,246	-	-	-	2,246	15.00%	337	-	-	337	1,909
Fire Extinguisher & Fire Fitting Project	28,29,335	-	-	-	28,29,335	15.00%	4,24,400	-	-	4,24,400	24,04,934
Furniture & Fixture	1,48,50,060	-	18,11,300	1,77,000	1,68,38,360	10.00%	14,85,006	1,81,130	8,850	16,74,986	1,51,63,374
Grass Cutter	9,684	-	-	-	9,684	15.00%	1,453	-	-	1,453	8,233
Laboratory Tools & Equipments	1,12,97,711	-	-	-	1,12,97,711	15.00%	16,94,657	-	-	16,94,657	96,03,055
Machinery & Equipments	5,20,329	-	-	-	5,20,329	15.00%	78,049	-	-	78,049	4,42,280
Macro Wave	402	-	-	-	402	15.00%	60	-	-	60	342
Motor Car	15,47,431	-	-	-	15,47,431	15.00%	2,32,115	-	-	2,32,115	13,15,317
Music system	2,84,207	-	-	-	2,84,207	15.00%	42,631	-	-	42,631	2,41,576
Projector	4,51,439	-	-	-	4,51,439	15.00%	67,716	-	-	67,716	3,83,723
Tea & Coffee Machine	16,128	-	-	-	16,128	15.00%	2,419	-	-	2,419	13,709
Sewage plant	22,267	-	-	-	22,267	15.00%	3,340	-	-	3,340	18,927
Sculpture and Murals	4,45,168	-	-	64,000	5,09,168	10.00%	44,517	-	3,200	47,717	4,61,451
Telephone System & Equipments	5,25,591	-	-	7,150	5,32,741	15.00%	78,839	-	536	79,375	4,53,366
Television set	7,72,277	-	-	-	7,72,277	15.00%	1,15,842	-	-	1,15,842	6,56,435
Vacuum Cleaner	2,946	-	-	-	2,946	15.00%	442	-	-	442	2,504
Walky - Talky	64,445	-	-	-	64,445	15.00%	9,667	-	-	9,667	54,778
Workshop equipments	1,56,022	-	-	-	1,56,022	15.00%	23,403	-	-	23,403	1,32,619
Xerox Machine	1,79,449	-	-	1,41,600	3,21,049	15.00%	26,917	-	10,620	37,537	2,83,511
Water Purifier	-	-	-	2,78,500	2,78,500	15.00%	-	-	20,888	20,888	2,57,613
LED TV	30,525	-	-	-	30,525	15.00%	4,579	-	-	4,579	25,946
<b>TOTAL</b>	<b>4,95,35,638</b>	<b>-</b>	<b>32,84,031</b>	<b>17,37,881</b>	<b>5,45,57,550</b>	<b>15.00%</b>	<b>90,80,106</b>	<b>5,26,694</b>	<b>2,07,881</b>	<b>1,16,50,869</b>	<b>4,47,42,870</b>

NOTE : 1) Total Depreciation on Building Phase I of Rs.18,36,188 has been debited to Atharva College of Engineering on the basis of occupancy. No separate depreciation has been claimed in the Trust's Individual Balance Sheet.

2) Total WDV on Building Phase - I is Rs.1,65,25,692/- and same has been shown under Atharva Educational Trust balance sheet.



**PRINCIPAL**  
**ATHARVA COLLEGE OF ENGG.**  
**MALAD (W), MUMBAI - 95.**

**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

**SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2021**

		3/31/2020	3/31/2021
		Rs.	Rs.
<b><u>SCHEDULE - A</u></b>			
<b><u>EXPENSES PAYABLE</u></b>			
B.M.C. Property Tax Payable		24,42,206	24,42,206
Salary Payable		25,73,744	46,55,177
Honorarium Charges Payable		-	85,000
Electricity, telephone Expenses Payable		-	1,55,143
Audit Fees Payable		4,05,000	-
Profession Tax Payable		47,925	40,725
Membership Fees Payable		37,749	29,800
EPF Employers share payable			3,58,405
EPF - Employees share payable		-	3,49,502
EPF Administration charges payable			14,336
EPF - Employees share		3,95,620	-
IEDC DST Payable		1,29,242	1,29,242
TDS on Labour		334	-
TDS on Salary		3,40,750	-
	<b>TOTAL Rs.</b>	<b>63,72,570</b>	<b>82,59,536</b>
		3/31/2020	3/31/2021
		Rs.	Rs.
<b><u>SCHEDULE - B</u></b>			
<b><u>SUNDRY CREDITORS</u></b>			
360 Degree Creative		43,207	43,207
A1 Cleaning Sales & Services		1,121	4,696
Abhedya Trading		10,080	10,080
Advance Fees Student		35,93,803	-
Advance Electronic Industries		3,540	3,540
Ambe Hardware		5,517	-
Ambit Fine Art		14,932	14,932
Amor		5,281	5,281
Amit Enterprises		-	2,02,750
Arun bhagat		-	16,000
Atharva Enterprises		9,000	-
Apna Glass Centre		4,720	7,952
Bee Square		2,32,701	2,32,701
Bharti Airtel Ltd		-	3,750
Book Supply Bureau		270	270
Bombay Seeds		2,250	2,250
Bhavani Copy Centre		70,373	24,007
Computer Terminus		4,154	4,154
Choice Novelty		-	34,313
Care Health Insurance LTD		-	3,261



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(Regn. No. E - 17764 Dated 17/10/1998)

Choudhary Marbles	15,468	-
Confederation Of Indian Industry	3,000	3,000
Dharmendra Kumar	2,00,000	2,00,000
Digiweb Telenetworks Pvt Ltd.	7,670	7,670
Dimensions Tees	31,754	31,754
Durga Airconditioning Co	11,87,448	6,93,643
Firebird Fire Services	10,502	-
Fusion Software & Systems Pvt Ltd	-	9,200
G N Gawade	10,800	10,800
Gahalot Electrical & Hardware	14,413	48,668
Gaurav Enterprises	54,187	54,187
Geotak Global Certification Pvt Ltd	1,500	1,500
Ganesh Cloth Center	39,950	-
Grade Electricals Pvt Ltd	29,500	-
Halim Chaoudhary	750	750
Harshnath Prajapathy	3,290	3,290
Homecare Hygiene	6,888	6,888
Ideaas Communication	1,26,822	1,17,897
Ink's	3,031	1,99,936
Jai Maa Kamleshwari Courier	534	534
JBL Electricals	3,540	3,540
Juhu Tours & Travels Pvt Ltd	6,670	6,670
Jignesh Pandit	60,000	60,000
Kapadia Brothers	-	297
Kores (India) Ltd	12,650	12,650
Kiran M Shah	-	7,000
K K Air Con	-	6,000
Kumud Berojgar Seva Sahakari Sanstha Maryadit	32,000	32,000
Labtech Innovations	-	510
Leena Interior & Civil Contractor	21,94,193	2,90,000
Mahalaxmi Light	1,192	1,192
MS Electricals	12,000	12,000
Mehtab Singh	8,494	8,494
Micro Solutions	23,370	83,550
MRI Publication pvt ltd	-	495
Morden Iron & Welding Works	3,658	3,658
Mumbai Port Trust, Dock & Genaral Employee's UNIO	10,000	10,000
Navkar Sales Corporation	-	4,695
Narendra Jinwal	2,100	2,100
Novelty Choice	31,689	31,689
Om Furniture	300	300
OMS- A Division Of Times Internet Ltd	1	-
Omkar Marketing	840	840
Pansare Nursery	76,700	76,700
Print Gifts	-	57,156



  
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(Regn. No. E - 17764 Dated 17/10/1998)

Proprofessional Services Pvt Ltd.	-	5,84,679
Parfect IMAGE	-	13,750
Plumbing centre	460	460
Pranav Publicity	-	1,52,649
Patanjali Peva Private Ltd	2,016	2,016
Painterior Protective System LLP	4,13,210	4,13,210
Perfect Ply N Wood	505	505
Quantspire	25,515	25,515
R K Enterprises	1,80,815	1,82,265
Raj Enterprises	55,018	88,577
Rishabh Jain	37,965	37,965
Rashmi Enterprises	17,100	-
Ramesh Rumal House	18,165	18,165
Scan Decor	7,89,579	4,68,097
Shakib Interior Decorator	-	55
Sharp Business Systems India Ltd.	5,707	1,604
Sheena Verma	15,97,057	7,77,361
Shivam Computers	4,450	4,450
Shree Sai Refilling Center	90,506	36,049
Sitaram Kumbhar	7,110	7,110
Sparkl India	782	782
Shila Steel	17,628	-
Shiv Stationers	51,393	51,393
S.K Shetty & Co.	5,60,500	4,48,625
Sunny Printers	25,080	43,370
Swastik Stationery & Xerox	4,517	4,517
Tashkent Electricals	17,200	17,200
Team Telesystems	56,986	59,346
Technosys Systems	25,617	25,617
The New Ahemdabad Sports Depot	28,082	-
Techmart Systems Co Pvt Ltd	16,120	-
Total Addon	4,500	4,500
The Indian Tiles	-	17,400
Vakratund Bookhouse	-	39,883
Vel-Tech	3,09,451	-
Vijay Sales & Services	30,548	30,548
Vipul Transport	6,000	6,000
Xebec Communications Pvt Ltd	2,36,000	2,36,000
	<b>1,28,63,435</b>	<b>65,14,060</b>



  
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(Regn. No. E - 17764 Dated 17/10/1998)

<u>SCHEDULE - D</u>	<u>LIST OF DEPOSITS</u>	3/31/2020	3/31/2021
		Rs.	Rs.
Telephone Deposits		7,644	7,644
University Deposits		50,000	50,000
Municipal Deposits		2,62,300	2,62,300
	TOTAL Rs.	<u>3,19,944</u>	<u>3,19,944</u>

<u>SCHEDULE - E</u>	<u>LIST OF ADVANCES</u>	3/31/2020	3/31/2021
		Rs.	Rs.
Advance Against Salary		3,450	3,450
Anshutech Airconditioning Pvt.Ltd		20,191	20,191
Acube Engineering & Consultancy Ltd.		1,134	1,134
Arihant Aircon Service		2,07,744	-
Aquacon Projects		35,400	35,400
Bakul		41,443	41,443
Castellino Electricals		20,450	-
Dnayanada Enteprieses		10,00,000	10,00,000
Deposit for room		-	1,00,000
Durga Sanitation		15,000	15,000
Genxt Mobile		3,636	3,636
Infinity Holidays		29,08,129	34,95,079
Konnections The Startup Developer		10,290	-
M D Electricals		1,07,750	1,07,750
Moryaas Multimedia Pvt. Ltd.		50,000	50,000
New Ahemdabad Sports Depot		28,082	-
Namdeo Umaji Agritech Pvt Ltd		825	-
N.B.S International Limited		11,577	11,577
Logon Utility		5,910	5,910
PCI Pest Control Pvt Ltd		15,888	1,964
Professional tax recoverable		-	350
Sanjay Nursery		14,000	14,000
Sakal Media Pvt Ltd		49,000	49,000
Sukun Agencies		-	595
Scrimtees		51,713	-
Secure Survellience		1	-
Shivam Autozone India Pvt Ltd		1,049	1,049
Vakratund Book House		2,14,097	-
U.S Enterprises		31	-
Team Technologies		-	178
Two Star		11,000	11,000
	TOTAL Rs.	<u>48,27,790</u>	<u>49,68,706</u>



  
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(Regn. No. E - 17764 Dated 17/10/1998)

<u>SCHEDULE - F</u>	<u>CURRENT ASSETS</u>	3/31/2020 Rs.	3/31/2021 Rs.
Exam Remm.		2,17,103	-
TDS on Salary (Hon sir)		21,000	-
TDS on Salary		3,40,750	-
Professional Tax		300	-
EPF Employers Share		4,72,062	-
Accured Interest		3,61,054	19,04,646
TDS on Contract		3,200	3,202
NSS(National Service Scheme)		4,705	4,705
	<b>TOTAL Rs.</b>	<b>14,20,174</b>	<b>19,12,553</b>



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**PRINCIPAL**  
ATHARVA COLLEGE OF ENGG.  
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# S. K. SHETTY & CO.

## CHARTERED ACCOUNTANTS

101\102 - E, Chincholi Apartments, Chincholi Bunder Road, Malad (W),  
Mumbai 400-064.

Phone No.: 2875 8866, 2875 2121, 2877 1077. Tele-Fax.: 4021 3131

CA. SURENDRA K SHETTY

B.Com, F.C.A.



### INDEPENDENT AUDITOR'S REPORT

To the Members of  
**ATHARVA COLLEGE OF ENGINEERING,**  
**(DIVISION OF ATHARVA EDUCATIONAL TRUST)**  
WORLI, MUMBAI.

#### Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of **ATHARVA COLLEGE OF ENGINEERING, (DIVISION OF ATHARVA EDUCATIONAL TRUST)** ("the Trust"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Income and Expenditure, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

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 Bombay Public Trust Act, 1950 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of



A handwritten signature in blue ink, likely belonging to the Principal of Atharva College of Engineering.

**PRINCIPAL**  
**ATHARVA COLLEGE OF ENGG.**  
**MALAD (W), MUMBAI - 95.**

the Trust as at March 31, 2022 and its financial performance for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Bombay Public Trust Act, 1950 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Management is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management Responsibility for the Financial Statements

The Management is responsible for the preparation of these Financial Statements that give a true and fair view of the Financial Position and Financial Performance of the Trust in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Management are also responsible for overseeing the Trust's financial reporting process.



  
PRINCIPAL  
ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

## Auditor's Responsibilities for the Audit of the Financial Statements

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 economic decisions of users taken on the basis of these financial statements.

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

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained,

whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Legal and Regulatory Requirements

We report that

- 1) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion proper books of account as required by law have been



ATHARVA COLLEGE OF ENGG.  
MALAD (W), MUMBAI - 95.

kept by the trust so far as appears from our examination of those books

- 3) The Balance Sheet, Statement of Income and Expenditure dealt with by this report are in agreement with the books of accounts.
- 4) In our opinion, the Balance Sheet and Statement of Income and Expenditure comply with the Accounting Standards generally accepted in India.
- 5) as required by sections 33(2) & 34 and rules 19 of the Bombay Public Trust Act, 1950 we have given a separate report on the matters contained therein.
- 6) As required by sections 12A(b) and 10 (23C) of the Income-tax Act, 1961 we have given separate reports on the matters contained therein.

**For S.K. SHETTY & CO.**

**Chartered Accountants**

**Firm Registration Number: 110108W**



**UDIN: 22041895AYHYIE3833**

**Proprietor**

**Membership number: 041895**

**Mumbai**

**August 30, 2022**

**ATHARVA COLLEGE OF ENGINEERING**  
(Affiliated to Atharva Educational Trust)

(Regn.No.E-17764 dt 17/10/1998)

**BALANCE SHEET AS ON 31ST MARCH 2022**

As at 31-Mar-21	FUNDS & LIABILITIES	As at 31-Mar-22	As at 31-Mar-21	PROPERTIES & ASSETS	As at 31-Mar-22
43,340,000	<b>CORPUS FUND</b>	43,340,000	44,742,870	<b>FIXED ASSETS</b> (Schedule-C)	54,816,803
123,152,704	<b>BUILDING FUND</b>	123,152,704	1,750,000	<b>INVESTMENTS</b>	2,153,368
			10,292,342	University FDR's	5,000,000
				Fixed Deposit with Banks	
	<b>CURRENT LIABILITIES</b>		166,670,158	<b>BRANCHES</b>	
8,259,536	Expenses Payable (Schedule-A)	8,156,698	319,944	Atharva Educational Trust	258,435,033
6,514,060	Sundry Creditors (Schedule-B)	40,343,194	4,968,706	<b>DEPOSITS</b> (Schedule-D)	319,944
5,260,223	Advance Fees Received from Student	3,922,819	1,912,553	<b>ADVANCES</b> (Schedule - E)	2,156,969
				<b>CURRENT ASSETS</b> (Schedule - F)	655,363
57,453,273	<b>INCOME &amp; EXPENDITURE ACCOUNT</b>			<b>CASH &amp; BANK BALANCES</b>	
	Opening Balance	57,453,273		In Bank Account with	
	Add: Surplus for the year	63,053,008	404,328	Abhyudaya Co-op Bank Ltd.	1,243,879
			10,727	Central Bank Of India	10,727
			4,924,375	Union Bank (Eerstwhile Corp Bank)	6,676,527
			6,502	State Bank of India- PLA A/C 30484590356	6,502
			5,400,918	Union Bank (Eerstwhile Corp Bank) (Social Welfare)	4,309,285
			417	Union Bank (Eerstwhile Corp Bank) (MSME)	452
			150,607	Union Bank (Eerstwhile Corp Bank) (IEDC A/C)	158,000
			800,701	ICICI Bank Ltd (International Conference )	819,003
			1,214,806	ICICI Bank Ltd - 3161	2,490,495
			409,551	ICICI Bank Ltd	151,121
			293	Cash in Hand	18,223
243,979,799	<b>TOTAL Rs.</b>	339,421,696	243,979,799	<b>TOTAL Rs.</b>	339,421,696

As per our report of even date

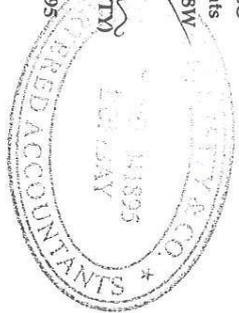
For S.K.SHETTY & CO

Chartered Accountants

Firm Reg. No : 110108W

(SURENDRA K. SHETTY)  
Proprietor

Membership No: 041895



Place : Mumbai

Date : 30-08-2022

UDIN 8-22041895AYHYEE3833

*[Signature]*  
PRESIDENT

*[Signature]*  
SECRETARY

*[Signature]*  
TREASURER

FOR ATHARVA EDUCATIONAL TRUST



**ATHARVA COLLEGE OF ENGG.**  
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**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn.No.E-17764 dt 17/10/1998)

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

As at 31-Mar-21	EXPENDITURE	As at 31-Mar-22	As at 31-Mar-21	INCOME	As at 31-Mar-22
26,609,640	Salary To Teaching Staff	54,740,551			
17,030,591	Salary to Non Teaching Staff	47,200,840	174,356,403	Income From Educational Activities	230,911,140
921,136	Salary to Visiting Faculty	4,444,910		Fees From Students	
1,099,500	Honorarium Charges	1,128,000			
2,411,613	Lease Charges	2,411,616		Income From Investment	
-	Insurance Charges	69,271	3,249,719	Interest on Bank & Fixed Deposits	781,757
1,475,000	Internet Charges	1,180,000			
1,334,936	Printing & Stationary	710,113	794,878	Miscellaneous Income	173,314
633,038	Water Charges	640,905			
2,408	Postage & Telegram	774	136,315	International Conference Income	
722,464	Telephone & Fax Charges	530,819			
1,220,445	Electricity Charges	1,636,445		Provision No Longer Required W/B	2,442,206
166,451	Electrical / Hardware Material	185,480			
412,249	Advertising Expenses	484,283	431,110	Stationery fees	350,123
131,055	Software, Books & Periodicals	683,331			
653,680	Staff Welfare Expenses	967,303	13,327	Write off	63,589
94,466	Conveyance & Travelling Expenses	267,497			
8,056,543	Repairs & Maintenance	26,400,390			
-	Training, Placement & Education Expenses	3,494,400			
-	Membership & Subscriptions (Others)	625,144			
-	Security Service Charges	155,118			
16,540	Gardening Expenses	-			
572,300	Audit Fees	572,300			
170,000	AICTE Processing Fees	-			
3,180,637	Affiliation, Enrollment Fees	4,119,266			
6,656	Bank Charges	16,728			
157,705	College Day Expenses & Students Welfare	471,995			
67,079,053	<b>Total C/F</b>	153,137,479	178,981,751	<b>Total C/F</b>	234,722,129



  
**PRINCIPAL**  
 ATHARVA COLLEGE OF ENGG,  
 MALAD (W), MUMBAI - 95.

67,079,053	Total B/F	153,137,479	178,981,751	Total B/F	234,722,129
72,687	Motor Car Expenses	194,274			
66,167	Miscellaneous Expenses	72,484			
300	Legal & Professional Fees	15,000			
870,156	Consultancy Charges	124,032			
88,898	Website Hosting Charges	99,428			
11,650,869	Depreciation	18,026,425			
11,800	Certification Charges	-			
29,500	Association of the Management of Un-Aided Engineering college	-			
88,698	Online Admission Processing Fees	-			
230,454	International Conference Expense	-			
98,793,170	Surplus carried over to Balance Sheet	63,053,008			
178,981,752	TOTAL Rs.	234,722,129	178,981,751	TOTAL Rs.	234,722,129

As per our report of even date  
 For S.K.SHETTY & CO  
 Chartered Accountants  
 Firm Reg. No : 110108W  
 (SURENDRA K. SHETTY)  
 Proprietor  
 Membership No: 041895

*[Signature]*  
 PRESIDENT

*[Signature]*  
 SECRETARY

*[Signature]*  
 TREASURER

FOR ATHARVA EDUCATIONAL TRUST

Place : Mumbai  
 Date : 30-08-2022  
 UDIN :- 22041895AYHYIE3833



**PRINCIPAL**  
 ATHARVA COLLEGE OF ENGG,  
 MALAD (W), MUMBAI - 95.



**ATHARVA COLLEGE OF ENGINEERING**

(Affiliated to Atharva Educational Trust)

(Regn. No. E - 17764 Dated 17/10/1998)

**SCHEDULES FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2022**

	31/03/2021	31/03/2022
	Rs.	Rs.
<b><u>SCHEDULE - A</u>                      <u>EXPENSES PAYABLE</u></b>		
B.M.C. Property Tax Payable	2,442,206	-
Salary Payable	4,655,177	6,878,944
Honorarium Charges Payable	85,000	84,000
Electricity, telephone Expenses Payable	155,143	263,991
Profession Tax Payable	40,725	46,050
TDS on Profession	-	8,000
Membership Fees Payable	29,800	-
EPF Employers share payable	358,405	158,912
EPF - Employees share payable	349,502	396,279
EPF Administration charges payable	14,336	16,512
Payable to Duttaseva Sahakari Credit Society Ltd	-	148,268
Cont to Samruddhi Credit Co. Op. Society	-	22,500
IEDC DST Payable	129,242	133,242
<b>TOTAL Rs.</b>	<b>8,259,536</b>	<b>8,156,698</b>
	31/03/2021	31/03/2022
	Rs.	Rs.
<b><u>SCHEDULE - B</u>                      <u>SUNDRY CREDITORS</u></b>		
360 Degree Creative	43,207	43,207
Aarin Onestop Solution (Siddhesh Consultant)	-	27,000
Adarsh Electric Corporation	-	1,134,213
A1 Cleaning Sales & Services	4,696	-
Abhedya Trading	10,080	10,080
Ad Enterprises	-	12,673
Advance Electronic Industries	3,540	3,540
Ambit Fine Art	14,932	14,932
Ambika Arts	-	24,153
Amor	5,281	-
Amit Enterprises	202,750	13,029,060
Arun bhagat	16,000	-
Apna Glass Centre	7,952	7,952
Bee Square	232,701	232,701
Bharti Airtel Ltd	3,750	-
Book Supply Bureau	270	270
Bombay Seeds	2,250	2,250
Bhavani Copy Centre	24,007	4,878
Computer Terminus	4,154	4,154
Choice Novelty	34,313	53,134
Care Health Insurance LTD	3,261	275



*(Signature)*

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(Regn. No. E - 17764 Dated 17/10/1998)

Confederation Of Indian Industry	3,000	3,000
Deluxe Electrical & Hardware	-	7,357
Dharmendra Kumar	200,000	200,000
Digiweb Telenetworks Pvt Ltd.	7,670	7,670
Dimensions Tees	31,754	31,754
Durga Airconditioning Co	693,643	627,814
Durga Enterprises	-	15,500
Firebird Fire Services	-	1,416
Fusion Software & Systems Pvt Ltd	9,200	-
G N Gawade	10,800	10,800
Gahalot Electrical & Hardware	48,668	-
Gaurav Enterprises	54,187	54,187
Geotak Global Certification Pvt Ltd	1,500	-
Geeta Xerox & Stationery	-	9,045
Halim Chaoudhary	750	-
Harshnath Prajapathy	3,290	-
Homecare Hygiene	6,888	6,888
Hindustan Associates	-	602
Ideaas Communication	117,897	-
Indian Timber & Plywood	-	9,608
Infiniti Holidays	-	12,971
Ink's	199,936	5,097
Jai Maa Kamleshwari Courier	534	534
Jai Hanuman Electrical & Hardware Store	-	5,440
JBL Electricals	3,540	3,540
Juhu Tours & Travels Pvt Ltd	6,670	6,670
Jignesh Pandit	60,000	60,000
Kapadia Brothers	297	-
Kores (India) Ltd	12,650	12,650
Kiran M Shah	7,000	-
K K Air Con	6,000	6,000
Kumud Berojgar Seva Sahakari Sanstha Maryadit	32,000	32,000
Labtech Innovations	510	510
Leena Enterprises	290,000	999,995
Mahalaxmi Light	1,192	1,192
Mahavir Rang Bhandar Pvt. Ltd.	-	66
Manasrekha Enterprises	-	65
Max Lites & Electricals	-	12,036
M S Electricals	12,000	12,000
Mehtab Singh	8,494	8,494
Micro Solutions	83,550	23,370
MRI Publication pvt ltd	495	495
Morden Iron & Welding Works	3,658	3,658
Mumbai Port Trust, Dock & Genaral Employee's UNIO	10,000	10,000
Mukesh Nursery	-	571,620



  
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(Regn. No. E - 17764 Dated 17/10/1998)

Navkar Sales Corporation	4,695	-
Narendra Jinwal	2,100	2,100
Novelty Choice	31,689	31,689
Om Furniture	300	300
Omkar Marketing	840	840
Pansare Nursery	76,700	76,700
Print Gifts	57,156	-
Proprofessional Services Pvt Ltd.	584,679	584,679
Parfect Image	13,750	13,750
Plumbing centre	460	460
Pranav Publicity	152,649	-
Patanjali Peva Private Ltd	2,016	2,016
Painterior Protective System LLP	413,210	413,210
Pci Pest Control Pvt. Ltd.	-	50,740
Perfect Ply and Wood	505	-
Perfect Pipes & Sanitary Wares	-	1,640
Piyush Envirotech	-	43,165
Quantspire	25,515	25,515
R K Enterprises	182,265	145,225
Raj Enterprises	88,577	3,836
Raj Sales Corporation	-	800
Rishabh Jain	37,965	37,965
Ramesh Rumal House	18,165	18,165
Sainath Newspaper Suppliers	-	7,558
Sai Shraddha Electrical	-	4,500
Scan Decor	468,097	1,487
Shakib Interior Decorator	55	-
Sharp Business Systems India Ltd.	1,604	1,875
Sheena Verma	777,361	277,361
Shivam Computers	4,450	4,450
Shree Sai Refilling Center	36,049	26,314
Sitaram Kumbhar	7,110	9,800
Sparkl India	782	782
Shivam Graphics	-	10,882
Shiv Stationers	51,393	51,393
S. K. Infotech	-	20,411,583
S.K Shetty & Co.	448,625	436,500
Sunny Printers	43,370	-
Shree Swastik	-	93,267
Swastik Stationery & Xerox	4,517	4,517
Tashkent Electricals	17,200	17,200
Team Telesystems	59,346	59,346
Technosys Systems	25,617	25,617
Total Addon	4,500	4,500
The Indian Tiles	17,400	-



**PRINCIPAL**

**ATHARVA COLLEGE OF ENGG.  
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(Regn. No. E - 17764 Dated 17/10/1998)

Vakratund Bookhouse	39,883	18,403
Vijay Sales & Services	30,548	30,548
Vipul Transport	6,000	6,000
Vu Technologies Pvt. Ltd.	-	8,000
Xebec Communications Pvt Ltd	236,000	-
	<b>6,514,060</b>	<b>40,343,194</b>

31/03/2021  
Rs.                      31/03/2022  
Rs.

**SCHEDULE - D**                      **LIST OF DEPOSITS**

Telephone Deposits	7,644	7,644
University Deposits	50,000	50,000
Municipal Deposits	262,300	262,300
	<b>319,944</b>	<b>319,944</b>

TOTAL Rs.

31/03/2021  
Rs.                      31/03/2022  
Rs.

**SCHEDULE - E**                      **LIST OF ADVANCES**

Advance Against Salary	3,450	3,450
Anshutech Airconditioning Pvt.Ltd	20,191	20,191
Acube Engineering & Consultancy Ltd.	1,134	1,134
Aquacon Projects	35,400	35,400
Bakul	41,443	42,554
Dnayanada Entepriases	1,000,000	1,000,000
Deposit for room	100,000	-
Durga Sanitation	15,000	15,000
Eureka Forbes Ltd.	-	2,212
Genxt Mobile	3,636	3,636
Geotak Global Certification Pvt Ltd	-	128,300
Infinity Holidays	3,495,079	-
M D Electricals	107,750	107,750
Moryaas Multimedia Pvt. Ltd.	50,000	50,000
N.B.S International Limited	11,577	-
Okie Ventures	-	300,000
Logon Utility	5,910	5,910
PCI Pest Control Pvt Ltd	1,964	-
Professional tax recoverable	350	800
PN Trade And Services	-	27,140
Loan to Devji Through Credit Co. op. Society	-	146,268
Sanjay Nursery	14,000	14,000
Sakal Media Pvt Ltd	49,000	49,000
Sukun Agencies	595	-
Shivam Autozone India Pvt Ltd	1,049	1,049
S. S. Logistics	-	75,030
Starcrew Integrated Services Llp	-	101,007



  
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(Regn. No. E - 17764 Dated 17/10/1998)

Team Technologies	178	178
The Champion Sports	-	15,960
Two Star	11,000	11,000
<b>TOTAL Rs.</b>	<b>4,968,706</b>	<b>2,156,969</b>

SCHEDULE - F

CURRENT ASSETS

	31/03/2021 Rs.	31/03/2022 Rs.
Accured Interest	1,904,646	497,917
TDS on Contract	3,202	-
TDS on Interest	-	152,741
NSS(National Service Scheme)	4,705	4,705
<b>TOTAL Rs.</b>	<b>1,912,553</b>	<b>655,363</b>



**PRINCIPAL**  
**ATHARVA COLLEGE OF ENGG.**  
**MALAD (W), MUMBAI - 95.**

ATHARVA COLLEGE OF ENGINEERING

YEAR ENDED 31.03.2022

DESCRIPTION OF ASSETS	OPENING W.D.V. ON 01.04.2021 (Rs.)	SALE DURING THE YEAR (Rs.)	ADDITIONS DURING THE YEAR		ACTUAL COST/ NET WRITTEN DOWN VALUE (Rs.)	RATE %	DEPRECIATION DURING THE YEAR			CLOSING W.D.V. AS ON 31.03.2022 (Rs.)		
			> 180 days (Rs.)	< 180 days (Rs.)			ON OPENING W.D.V. (Rs.)	ON ADDITIONS > 180 days (Rs.)	ON ADDITIONS < 180 days (Rs.)		TOTAL DEPRECIATION (Rs.)	
Air Conditioner	3,038,546	-	-	29,440	3,067,986	15.00%	455,782	-	2,208	457,990	2,609,996	
Aquaguard Water Filter	129,865	-	-	-	129,865	15.00%	19,480	-	-	19,480	110,385	
Attendance recording machine	162,967	-	-	-	162,967	15.00%	24,445	-	-	24,445	138,522	
Audio system	838,394	-	-	-	838,394	15.00%	125,759	-	-	125,759	712,635	
Building Phase I*	-	-	-	-	-	-	1,652,569	-	-	1,652,569	-	
Camera cctv and CLR	1,345,760	-	-	76,072	1,421,832	15.00%	201,864	-	5,705	207,569	1,214,262	
Computer system & other peripherals	6,528,838	-	-	1,335,624	28,451,961	40.00%	2,651,535	8,195,000	267,125	11,113,660	17,338,301	
EXTC Equipment	672,899	-	-	-	672,899	15.00%	100,935	-	-	100,935	571,964	
Fax Machine	1,909	-	-	-	1,909	15.00%	286	-	-	286	1,623	
Fire Extinguisher & Fire Fitting Project	2,404,934	-	-	-	2,404,934	15.00%	360,740	-	-	360,740	2,044,194	
Furniture & Fixture	15,163,374	-	-	1,015,585	18,404,400	10.00%	1,516,337	101,559	111,272	1,729,168	16,675,232	
Grass Cutter	8,233	-	-	2,225,441	8,233	15.00%	1,235	-	-	1,235	6,999	
Laboratory Tools & Equipments	9,603,055	-	-	-	9,603,055	15.00%	1,440,458	-	-	1,440,458	8,162,597	
Machinery & Equipments	442,280	-	-	-	442,280	15.00%	66,342	-	-	66,342	375,938	
Micro Wave	342	-	-	-	342	15.00%	51	-	-	51	291	
Motor Car	1,315,317	-	-	-	1,315,317	15.00%	197,298	-	-	197,298	1,118,019	
Music system	241,576	-	-	-	241,576	15.00%	36,236	-	-	36,236	205,340	
Projector	383,723	-	-	-	383,723	15.00%	57,558	-	-	57,558	326,165	
Tea & Coffee Machine	13,709	-	-	-	13,709	15.00%	2,056	-	-	2,056	11,653	
Sewage plant	18,927	-	-	580,088	599,015	15.00%	2,839	-	43,507	46,346	552,669	
Sculpture and Murals	461,451	-	-	15,000	476,451	10.00%	46,145	-	750	46,895	429,556	
Telephone System & Equipments	453,366	-	-	289,894	784,927	15.00%	68,005	6,250	21,742	95,997	688,930	
Television set	656,435	-	-	-	656,435	15.00%	98,465	-	-	98,465	557,970	
Vacuum Cleaner	2,504	-	-	-	2,504	15.00%	376	-	-	376	2,128	
Walky - Talky	54,778	-	-	-	54,778	15.00%	8,217	-	-	8,217	46,561	
Workshop equipments	133,619	-	-	-	133,619	15.00%	19,893	-	-	19,893	112,726	
Xerox Machine	283,511	-	-	-	283,511	15.00%	42,527	-	-	42,527	240,985	
Water Purifier	257,613	-	-	16,048	309,751	15.00%	38,642	2,407	2,707	43,756	265,995	
LED TV	25,946	-	-	50,340	325,286	15.00%	3,892	7,551	18,675	30,118	295,168	
<b>TOTAL</b>	<b>44,742,870</b>	<b>-</b>	<b>-</b>	<b>21,611,139</b>	<b>4,836,649</b>	<b>-</b>	<b>71,190,658</b>	<b>9,239,968</b>	<b>8,312,766</b>	<b>473,691</b>	<b>18,026,425</b>	<b>54,816,803</b>

NOTE : 1) Total Depreciation on Building Phase I of Rs.16,52,569 has been debited to Atharva College of Engineering on the basis of occupancy. No separate depreciation has been claimed in the Trust's Individual Balance Sheet.

2) Total WDV on Building Phase - I is Rs.1,65,25,692/- and same has been shown under Atharva Educational Trust balance sheet.



**ATHARVA COLLEGE OF ENGINEERING**  
MALAD (W), MUMBAI - 95.  
**PRINCIPAL**

