*Chhotalal H. Shah & Co.* (Regd)

CHARTERED ACCOUNTANTS

Bimal R. Desai, B.Sc., F.C.A.
Ketan S. Patel, B.Com., F.C.A.
Anshu A. Singla, B.Com., F.C.A.
Pankti B. Desai, M.Com., F.C.A., C.P.A.(Australia)

Tel.: 2201 1787 / 2201 9193
Maker Bhavan No.2, Ground Floor
18, Sir Vithaldas Thackersey Marg
New Marine Lines, Mumbai - 400 020

# INDEPENDENT AUDITOR'S REPORT

## Report on the Financial Statements

### Opinion

1. We have audited the accompanying financial statements of St. Xavier Technical Institute-Recognised Course unit of Xavier Institute of Engineering Society, Mahim, Mumbai ('the Trust') which comprise the Balance Sheet as at March 31, 2024, the Income and Expenditure Account and Statement of Receipts and Payments for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the relevant Act applicable to the Unit, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

   i) in the case of the Balance sheet, of the state of affairs of the unit as at 31st March, 2024;

   ii) in the case of the Income & Expenditure Account of the Deficit of the unit for the year ended on that date and

   iii) in the case of Statement of Receipts and Payments, of the receipts and payments of the unit for the year ended on that date

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the relevant Act applicable to the Unit and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

4. We have taken into account the provisions of the relevant Act applicable to the Unit and matters which are required to be included in the audit report under the provisions of the said Act and Rules made thereunder.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

CHHOTALAL H. SHAH & CO. MUMBAI-20 CHARTERED ACCOUNTANTS

Chhotalal H. Shah & Co. (Regd)
CHARTERED ACCOUNTANTS

Bimal R. Desai, B.Sc., F.C.A.
Ketan S. Patel, B.Com., F.C.A.
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Maker Bhavan No.2, Ground Floor
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New Marine Lines, Mumbai - 400 020



Management's Responsibility for the Financial Statements

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

7. The Trustees are also responsible for overseeing the Unit's financial reporting process.

Auditor's Responsibility

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

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

   i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion whether the unit has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

CHHOTALAL H. SHAH & CO. MUMBAI-20 CHARTERED ACCOUNTANTS

*Chhotalal H. Shah & Co.* (Regd)
CHARTERED ACCOUNTANTS

Bimal R. Desai, B.Sc., F.C.A.
Ketan S. Patel, B.Com., F.C.A.
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Tel.: 2201 1787 / 2201 9193
Maker Bhavan No.2, Ground Floor
18, Sir Vithaldas Thackersey Marg
New Marine Lines, Mumbai - 400 020

iii Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

iv. Evaluate the overall presentation, structure and content of the financial statements, include the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

9. We report that :

i) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

ii) in our opinion proper books of account as required by law have been kept by the unit so far as appears from our examination of those books;

iii) the Balance Sheet, the Income and Expenditure account and the Statement of Receipt and Payments dealt with by this Report are in agreement with the books of account of the unit.

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

CHHOTALAL H. SHAH & CO. MUMBAI-20 CHARTERED ACCOUNTANTS

KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

Partner

Place : Mumbai

Date : 30 SEP 2024

**UDIN : 24042853BKDFFF3564**

(4)

ST. XAVIER'S TECHNICAL INSTITUTE

RECOGNISED

BALANCE SHEET AS AT

| LIABILITIES | | |
|---|---|---|
| DEVELOPMENT FUND : | | |
| As per last Balance Sheet | 81,68,706.61 | |
| Add : Transferred from Income and Expenditure Account | 23,688.00 | 81,92,394.61 |
| ALUMINI ASSOCIATION FUND : | | |
| As per last Balance Sheet | | 93,500.00 |
| DEPOSIT FROM STUDENTS : | | |
| Caution Money Deposit | | |
| As per last Balance Sheet | 5,00,000.00 | |
| Add : Received during the year | 21,800.00 | 5,21,800.00 |
| ADVANCE FROM : | | |
| Modernisation | 7,36,440.00 | |
| Society Account | 4,59,19,462.00 | |
| Approved Course Account | 1,53,09,043.80 | |
| Marine Training Centre Account | 6,96,325.00 | |
| Xavier Institute of Engineering | 88,000.00 | |
| Student Club | 37,366.80 | |
| XCRE | 1,27,42,433.00 | 7,55,29,070.60 |
| IETE & ISTE Student Chapter | | |
| As per last Balance Sheet | | 77,839.00 |
| LIABILITIES TOWARDS: | | |
| Scholarship | 3,95,065.00 | |
| Fees Received in Advance | 3,500.00 | 3,98,565.00 |
| Industrial Visit | 65,537.00 | |
| Less : Sundry Balance written off | 65,537.00 | - |
| TOTAL RUPEES | | 8,48,13,169.21 |

As per our Report of even date annexed.

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

CHHOTALAL H. SHAH & CO. MUMBAI-20 CHARTERED ACCOUNTANTS

PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT
MEMBERSHIP NO. 42853

MUMBAI
Date : 30 SEP 2024

MAHIM, MUMBAI

COURSE

31ST MARCH, 2024

ASSETS

| | | |
|---|---|---|
| FURNITURE, FIXTURES AND OTHER MOVEABLE : | | |
| (As per 'Schedule A' attached ) | | 40,52,221.00 |
| ADVANCES : | | |
| Profession Tax | 19,800.00 | |
| DCPS | 21,034.00 | |
| Provident Fund | 6,000.00 | |
| TDS recoverable from party | 3,185.00 | |
| TDS on Salary receivable from Staff | 1,58,914.00 | |
| Advance against Salary paid | 9,76,008.00 | |
| Advance for Expenses | 763.00 | 11,85,704.00 |
| DEPOSIT WITH : | | |
| BEST | 81,090.00 | |
| BMC | 1,500.00 | 82,590.00 |
| FEE RECEIVABLE | | |
| F.Y. 2022-23 | 2,81,360.00 | |
| F.Y. 2023-24 | 2,52,000.00 | 5,33,360.00 |
| Prepaid Expenses | | 2,22,166.00 |
| Non-Salary Grant Receivable | | 27,39,400.00 |
| CASH AND BANK BALANCES : | | |
| (As per 'Schedule B' attached ) | | 22,98,869.57 |
| INCOME AND EXPENDITURE ACCOUNT : | | |
| As per last Balance Sheet | 6,81,35,725.38 | |
| Add : Defict as per annexed Income and Expenditure Account | 55,63,133.26 | 7,36,98,858.64 |
| | TOTAL RUPEES | 8,48,13,169.21 |

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

PRINCIPAL

Dr. Shivaji Ghungrad
PRINCIPAL
St. Xavier's Technical Institute
Mahim, Mumbai - 400 016.

ST. XAVIER'S TECHNICAL INSTITUTE MUMBAI-16

ST. XAVIER'S TECHNICAL INSTITUTE

RECOGNISED

INCOME AND EXPENDITURE ACCOUNT

## EXPENDITURE

| | | | |
|---|---|---|---|
| To | Expenses in respect of Properties : | | |
| | Property Tax | | 36,184.00 |
| To | Establishment Expenses : | | |
| | Bank Charges | 6,683.26 | |
| | Telephone Charges | 3,818.00 | |
| | Postage & Courier Charges | 1,084.00 | 11,585.26 |
| To | Audit Fees | | 25,960.00 |
| To | Educational Expenses : | | |
| | Payments to Teaching Staff & Non - Teaching Staff : | | |
| | Basic Pay | 3,11,79,060.00 | |
| | Compensatory Local Allowances | 96,876.00 | |
| | Dearness Allowances | 1,31,98,922.00 | |
| | Dearness Allowances Arrears | 9,58,388.00 | |
| | House Rent Allowances | 84,18,348.00 | |
| | Travelling Allowances | 15,63,300.00 | |
| | Principal Allowance | 49,950.00 | |
| | 7th Pay Arrears Retrired Staff | 14,61,402.00 | |
| | 7th Pay Arrears | 24,76,369.00 | |
| | | 5,94,02,615.00 | |
| | Annual Maintenance Charges | 59,941.00 | |
| | Books & Periodicals | 100.00 | |
| | Computer Course Expenses | 2,66,000.00 | |
| | Conveyance | 59,289.00 | |
| | Electrical Expenses | 3,19,874.00 | |
| | Electricity Charges | 5,73,885.00 | |
| | Examination Remuneration & Expenses | 3,97,435.00 | |
| | Festival Expenses | 3,296.00 | |
| | Honorarium/ Remuneration | 23,500.00 | |
| | IDESS Membership Fees | 15,000.00 | |
| | IETE & ISTE Membership Fees paid | 20,000.00 | |
| | Lab Consumable | 30,680.00 | |
| | Leave Travel Concession | 12,455.00 | |
| | Medical Expenses | 1,370.00 | |
| | Meeting Expenses | 15,350.00 | |
| | Newspaper & ,Magazine | 1,769.00 | |
| | NSS Expenses | 4,212.00 | |
| | Printing & Stationery | 89,004.00 | |
| | Project Exibition | 3,980.00 | |
| | Registration Fees | 1,600.00 | |
| | Remuneration | 3,63,400.00 | |
| | Repair & Maintenance | 37,17,311.00 | |
| | Water Charges | 11,677.00 | |
| | Total Rupees c/fd | 6,53,93,743.00 | 73,729.26 |

CHHOTALAL H. SHAH & CO. MUMBAI-20 CHARTERED ACCOUNTANTS

MAHIM, MUMBAI

COURSE

FOR THE YEAR ENDED 31ST MARCH, 2024

## INCOME

| | | | |
|---|---|---|---|
| By | Interest on : | | |
| | Savings Account | 17,419.00 | |
| | Savings Account (Recognised Course) | 23,688.00 | |
| | Fixed Deposits | 8,090.00 | |
| | Development Fund | 85,243.00 | 1,34,440.00 |
| | Grant in Aid : | | |
| By | Salary | 5,79,06,584.00 | |
| | Non-Salary Grant | 29,69,400.00 | 6,08,75,984.00 |
| By | Grant for Technical Paper Presentation | | 46,144.00 |
| By | Fees : | | |
| | Tuition | 17,81,800.00 | |
| | Development Fund Fees | 2,94,000.00 | |
| | Exam Fees | 4,30,400.00 | |
| | Other Fees | 1,61,700.00 | 26,67,900.00 |
| By | Other Collections (Examination Fees,Remuneration etc.) | | |
| | Examination & Verification | 5,66,290.00 | |
| | NSS Membership Fees | 1,000.00 | |
| | Fine | 7,700.00 | |
| | OTO/Photo copy/Backlog Fees | 13,960.00 | |
| | Convocation | 500.00 | 5,89,450.00 |
| By | Miscellaneous Income | | 22,536.00 |
| By | Revaluation | | 58,640.00 |
| By | Admission Cancellation Charges | | 5,000.00 |
| By | Sundry balance written off | | 65,537.00 |
| By | Deficit for the year carried over to Balance Sheet | | 55,63,133.26 |
| | Total Rupees c/fd | | 7,00,28,764.26 |

(8)

ST. XAVIER'S TECHNICAL INSTITUTE

RECOGNISED

INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

| | | | | |
|---|---|---|---|---|
| | | Total Rupees b/fd | 6,50,02,251.00 | 4,65,221.26 |
| | Repair to Equipments | | 1,18,590.00 | |
| | Repairs & Maintenance | | 32,044.00 | |
| | Salary to Secuirty Guard | | 9,63,750.00 | |
| | Sport Cultural Activity | | 6,796.00 | |
| | Sport Expenses | | 10,000.00 | |
| | Staff Welfare Expenses | | 37,206.00 | |
| | Technical Paper Presentation | | 25,000.00 | |
| | Uniform Expenses | | 28,890.00 | 6,62,24,527.00 |
| | IDESS Membership Fees | | | |
| To | Rent | | | 24,00,000.00 |
| To | World Bank Loan paid | | | 2,30,000.00 |
| To | Transfer to : Development Fund | | | 23,688.00 |
| To | Depreciation on : (As per 'Schedule A' attached ) | | | 6,85,328.00 |
| | Accounting Policies and Notes on Accounts (As per Schedule 'C' Attached) | | | |
| | | TOTAL RUPEES | | 7,00,28,764.26 |

As per our Report of even date annexed.

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

PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

CHHOTALAL H. SHAH & CO. MUMBAI-20

MUMBAI
Date : 30 SEP 2024

MAHIM, MUMBAI

COURSE

FOR THE YEAR ENDED 31ST MARCH, 2024 (Cont...2)

INCOME

| | |
|---|---|
| Total Rupees b/fd | 7,00,28,764.26 |
| TOTAL RUPEES | 7,00,28,764.26 |

PRINCIPAL

Dr. Shivaji Ghungrad
PRINCIPAL
St. Xavier's Technical Institute
Mahim, Mumbai - 400 016.

TECHNICAL INSTITUTE ST. XAVIER'S MUMBAI-16

(10)

ST XAVIER'S TECHNICAL INSTITUTE

RECOGNISED

STATEMENT OF RECEIPTS AND PAYMENTS

## RECEIPTS

| | | | |
|---|---|---|---|
| To | Balance as on 01.04.2023: | | |
| | In Savings Account with: | | |
| | Union Bank of India | | |
| | (Account No. 520401007019649) | 1,38,615.41 | |
| | (Account No. 520101020849741) | 4,997.34 | |
| | (Account No. 520101020894593) | 3,51,016.16 | |
| | (Account No. 520101020892132) | 33,840.17 | |
| | (Account No. 520101020892124) | 1,688.69 | |
| | (Account No. 520101020841740) | 22,793.10 | |
| | (Account No. 520101020907873) | 57,754.54 | |
| | Central Bank of India | | |
| | (Account No. 3090492197) | 94,464.42 | |
| | In Fixed Deposits with : | | |
| | Union Bank of India | 18,72,417.00 | 25,77,586.83 |
| To | Interest on : | | |
| | Savings Account | 17,419.00 | |
| | Savings Account (Recognised Course) | 23,688.00 | |
| | Fixed Deposits | 8,090.00 | |
| | Development Fund | 85,243.00 | 1,34,440.00 |
| To | Grant in Aid : | | |
| | Salary | 5,79,06,584.00 | |
| | Non-Salary Grant | 29,69,400.00 | |
| | | 6,08,75,984.00 | |
| | Less: Receivable | 27,39,400.00 | 5,81,36,584.00 |
| To | Grant for Technical Paper Presentation | | 46,144.00 |
| To | Fees : | | |
| | Tuition | 17,81,800.00 | |
| | Development Fund Fees | 2,94,000.00 | |
| | Exam Fees | 4,30,400.00 | |
| | Other Fees | 1,61,700.00 | |
| | | 26,67,900.00 | |
| | Add : Fees receivable received | 66,165.00 | |
| | | 27,34,065.00 | |
| | Less: Fees receivable | 2,52,000.00 | 24,82,065.00 |
| To | Other Collections (Examination Fees,Remuneration etc.) | | |
| | Examination & Verification | 5,66,290.00 | |
| | NSS Membership Fees | 1,000.00 | |
| | Fine | 7,700.00 | |
| | OTO/Photo copy/Backlog Fees | 13,960.00 | |
| | Convocation | 500.00 | 5,89,450.00 |
| To | Miscellaneous Income | | 16,640.00 |
| To | Revaluation | | 58,640.00 |
| | | Total Rupees c/fd | 6,40,41,549.83 |

CHHOTALAL H. SHAH & CO. MUMBAI-20 CHARTERED ACCOUNTANTS

MAHIM, MUMBAI.

COURSE

FOR THE YEAR ENDED 31ST MARCH, 2024

PAYMENTS

| | | | |
|---|---|---|---|
| By | Expenses in respect of Properties : | | |
| | BMC Property Tax | | 36,184.00 |
| By | Establishment Expenses : | | |
| | Bank Charges | 6,683.26 | |
| | Telephone Charges | 3,818.00 | |
| | Postage & Courier Charges | 1,084.00 | 11,585.26 |
| By | Audit Fees | | 25,960.00 |
| By | Educational Expenses : | | |
| | Payments to Teaching Staff & Non - Teaching Staff : | | |
| | Basic Pay | 3,11,79,060.00 | |
| | Compensatory Local Allowances | 96,876.00 | |
| | Dearness Allowances | 1,31,98,922.00 | |
| | Dearness Allowances Arrears | 9,58,388.00 | |
| | House Rent Allowances | 84,18,348.00 | |
| | Travelling Allowances | 15,63,300.00 | |
| | Principal Allowance | 49,950.00 | |
| | 7th Pay Arrears Retired Staff | 14,61,402.00 | |
| | 7th Pay Arrears | 24,76,369.00 | 5,94,02,615.00 |
| | Annual Maintenance Charges | 59,941.00 | |
| | Books & Periodicals | 100.00 | |
| | Computer Course Expenses | 2,66,000.00 | |
| | Conveyance | 59,289.00 | |
| | Electrical Expenses | 3,19,874.00 | |
| | Electricity Charges | 5,73,885.00 | |
| | Examination Remuneration & Expenses | 3,97,435.00 | |
| | Festival Expenses (Net of Advance Rs. 3,000/-) | 296.00 | |
| | Honorarium/ Remuneration | 23,500.00 | |
| | IDESS Membership Fees | 15,000.00 | |
| | IETE & ISTE Membership Fees paid | 20,000.00 | |
| | Lab Consumable | 30,680.00 | |
| | Leave Travel Concession | 12,455.00 | |
| | Medical Expenses | 1,370.00 | |
| | Meeting Expenses | 15,350.00 | |
| | Newspaper & ,Magazine | 1,769.00 | |
| | NSS Expenses | 4,212.00 | |
| | Printing & Stationery | 89,004.00 | |
| | Project Exibition | 3,980.00 | |
| | Registration Fees | 1,600.00 | |
| | Remuneration | 3,63,400.00 | |
| | Repair & Maintenance | 37,17,311.00 | |
| | Repair to Equipments | 1,18,590.00 | |
| | Repairs & Maintenance | 32,044.00 | |
| | Salary to Secuirty Guard | 9,63,750.00 | |
| | Sport Cultural Activity | 6,796.00 | |
| | Water Charges | 11,677.00 | |
| | Total Rupees c/fd | 71,09,308.00 | 5,94,76,344.26 |

(12)

ST XAVIER'S TECHNICAL INSTITUTE

RECOGNISED

STATEMENT OF RECEIPTS AND PAYMENTS

## RECEIPTS

| | | | |
|---|---|---|---|
| | | Total Rupees b/fd | 6,40,41,549.83 |
| To | Admission Cancellation Charges | | 5,000.00 |
| To | Scholarship/Freeship | | 1,69,680.00 |
| To | Caution Money | | |
| | Received during the year | 32,800.00 | |
| | Less: Refunded during the year | 11,000.00 | 21,800.00 |
| To | Advance From : | | |
| | Xavier Centre for Relevant Education | 18,39,000.00 | |
| | Xavier Institute of Engineering | 25,000.00 | |
| | Society Account | 82,28,817.00 | 1,00,92,817.00 |
| To | Liability Towards | | |
| | Excess Fees | 3,500.00 | |
| | TDS | 480.00 | 3,980.00 |
| | TOTAL RUPEES | | 7,43,34,826.83 |

As per our Report of even date annexed.

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

CHHOTALAL H. SHAH & CO. MUMBAI-20 CHARTERED ACCOUNTANTS

PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

MUMBAI,
Date : 30 SEP 2024

MAHIM, MUMBAI.

COURSE

FOR THE YEAR ENDED 31ST MARCH, 2024. (Contd...2)

PAYMENTS

| | | | |
|---|---|---|---|
| | Total Rupees b/fd | 71,09,308.00 | 5,94,76,344.26 |
| | Sport Expenses | 10,000.00 | |
| | Staff Welfare Expenses | 37,206.00 | |
| | Technical Paper Presentation | 25,000.00 | |
| | Uniform Expenses | 28,890.00 | 72,10,404.00 |
| By | Rent | | 24,00,000.00 |
| By | World Bank Loan paid | | 2,30,000.00 |
| By | Scholarship/Freeship paid | | 14,750.00 |
| By | Advance for Expenses | | 763.00 |
| By | Advance against Salary paid | | 9,76,008.00 |
| By | Prepaid Expenses | | 2,22,166.00 |
| By | TDS on Salary receivable from Staff | | 1,58,914.00 |
| By | Profession Tax | | 2,100.00 |
| By | Capital Expenditure | | |
| | Computer Software | 77,172.00 | |
| | Lab Equipment | 5,00,000.00 | |
| | Furniture and Fixtures | 7,56,655.00 | |
| | Library Books | 10,681.00 | 13,44,508.00 |
| By | Balance as on 31.03.2024 : | | |
| | In Savings Account with: | | |
| | Union Bank of India | | |
| | (Account No. 520401007019649) | 40,377.41 | |
| | (Account No. 520101020849741) | 4,977.04 | |
| | (Account No. 520101020894593) | 1,88,382.91 | |
| | (Account No. 520101020892132) | 34,781.17 | |
| | (Account No. 520101020892124) | 16,424.78 | |
| | (Account No. 520101020841740) | 23,426.10 | |
| | (Account No. 520101020907873) | 31,781.10 | |
| | Central Bank of India | | |
| | (Account No. 3090492197) | 92,048.06 | |
| | Cash on Hand | 13,086.00 | |
| | In Fixed Deposits with : | | |
| | Union Bank of India | 18,53,585.00 | 22,98,869.57 |
| | | TOTAL RUPEES | 7,43,34,826.83 |

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

PRINCIPAL

Dr. Shivaji Ghungrad
PRINCIPAL
St. Xavier's Technical Institute
Mahim, Mumbai - 400 016.

TECHNICAL INSTITUTE ST. XAVIER'S MUMBAI-16

ST. XAVIER'S TECHNICAL INSTITUTE MAHIM, MUMBAI

RECOGNISED COURSE

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

THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

SCHEDULE 'A' - MOVEABLE ASSETS

| Sr. No. | Particulars | Rate of Depreciation | W.D.V as on 01.04.2023 | Additions | Deductions | Total | Depreciation for the year | W.D.V as on 31.03.2024 |
|---|---|---|---|---|---|---|---|---|
| 1 | Furniture and Fixtures | 10% | 4,53,180.00 | 7,56,655.00 | - | 12,09,835.00 | 1,20,984.00 | 10,88,851.00 |
| 2 | Lab Equipment | 10% | 14,00,790.00 | 5,00,000.00 | - | 19,00,790.00 | 1,90,079.00 | 17,10,711.00 |
| 3 | General Equipment | 10% | 4,58,469.00 | - | - | 4,58,469.00 | 45,847.00 | 4,12,622.00 |
| 4 | Xerox Machine | 10% | 3,22,279.00 | - | - | 3,22,279.00 | 32,228.00 | 2,90,051.00 |
| 5 | Library Books | 10% | 1,30,253.00 | 10,681.00 | - | 1,40,934.00 | 14,093.00 | 1,26,841.00 |
| 6 | Computer Software | 40% | 275.00 | 77,172.00 | - | 77,447.00 | 30,979.00 | 46,468.00 |
| 7 | Computer | 40% | 6,27,795.00 | - | - | 6,27,795.00 | 2,51,118.00 | 3,76,677.00 |
| | TOTAL RUPEES | | 33,93,041.00 | 13,44,508.00 | - | 47,37,549.00 | 6,85,328.00 | 40,52,221.00 |

CHHOTALAL H. SHAH & CO. MUMBAI-20 CHARTERED ACCOUNTANTS

Dr. Shivaji Ghungrad
PRINCIPAL
St. Xavier's Technical Institute
Mahim, Mumbai - 400 016.

ST. XAVIER'S TECHNICAL INSTITUTE MUMBAI-16

ST. XAVIER'S TECHNICAL INSTITUTE MAHIM, MUMBAI

RECOGNISED COURSE

SCHEDULE 'B'

CASH AND BANK BALANCES :

| | | | |
|---|---|---|---|
| 1) In Savings Account with: | | | |
| a) Union Bank of India | | | |
| (Account No. 520401007019649) | 40,377.41 | | |
| (Account No. 520101020849741) | 4,977.04 | | |
| (Account No. 520101020894593) | 1,88,382.91 | | |
| (Account No. 520101020892132) | 34,781.17 | | |
| (Account No. 520101020892124) | 16,424.78 | | |
| (Account No. 520101020841740) | 23,426.10 | | |
| (Account No. 520101020907873) | 31,781.10 | 3,40,150.51 | |
| b) Central Bank of India | | | |
| (Account No. 3090492197) | | 92,048.06 | 4,32,198.57 |
| 2) In Fixed Deposits with : | | | |
| Union Bank of India | | | 18,53,585.00 |
| 3) Cash Balance | | | 13,086.00 |
| | | TOTAL RUPEES | 22,98,869.57 |

CHHOTALAL H. SHAH & CO. MUMBAI-20 CHARTERED ACCOUNTANTS

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RECOGNISED COURSE

SCHEDULE 'C'

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

A. Accounting Policies :

1) The Accounts of the Institute are maintained on cash basis, except for interest, Fees and Non-Salary Grant income on cummulative fixed deposit which is accounted on accrued basis.

2) Fixed Assets are stated at written down value.

3) Depreciation on Fixed Assets is provided at the following rates on written down value method ;

| | |
|---|---|
| i) Furniture, Fixtures & Other Movable Assets | @ 10% |
| ii) Computers, Computer Software | @ 40% |

For CHHOTALAL H. SHAH & CO.
CHARTERED ACCOUNTANTS
F.R.N. 101828W
PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

CHHOTALAL H. SHAH & CO. MUMBAI-20 CHARTERED ACCOUNTANTS

PRINCIPAL
Dr. Shivaji Ghungrad
PRINCIPAL
St. Xavier's Technical Institute
Mahim, Mumbai - 400 016.

ST. XAVIER'S TECHNICAL INSTITUTE MUMBAI-16

MUMBAI,
Date: 30 SEP 2024