

Engineering Programme	Technical Training	Research	Publication	
-----------------------	--------------------	----------	-------------	--

4.2 Consolidated statement for Total expenditure excluding salary year wise during the last five years :

Particulars	(INR in lakhs)				
	2016-17	2017-18	2018-19	2019-20	2020-21
Total Exp.	2070.59	1506.28	2141.58	1941.22	1977.26
Salary	1348.13	1052.43	1284.43	1153.42	1364.42
Exp. Excluding Salary	722.46	453.85	857.15	787.80	612.84



*[Handwritten Signature]*

**PRINCIPAL**

**Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210**



**Campus:**

Plot No.- 46, Sector 5, Behind MSEB Sub-Station, Near Utsav Chowk, Kharghar, Navi Mumbai-410 (Maharashtra, India).

Mob.: 9320299474 / 75. E-mail: registrarsaraswati@gmail.com

Website: www.sce.edu.in

a (Saraswati Education Society) endeavor

(Approved by AICTE, Regg. by Maharashtra Govt. DTE, Affiliated to Mumbai University)

An ISO 9001-2008 Certified Institute

**AUDITOR'S REPORT**

To,  
The President / Secretary,  
Saraswati Education Society's,  
Saraswati College of Engineering,  
Kharghar , Navi Mumbai - 410210.

We have audited the attached Balance Sheet of **Saraswati College of Engineering, Kharghar** as at 31st March, 2021 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of **Saraswati College of Engineering** for the year ended 31<sup>st</sup> March 2021.

Incorporates apportion able and/or identifiable assets, liabilities and expenditure of the Saraswati Education Society's relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books:
- (iii) The Balance Sheet & Profit & Loss Account dealt with by this report are in agreement with the books of account;



Membership No. 12 28 30 FRN No. 12 71 12 W

Email : sushant@sushantphadnis.com

Telephone: 0231 - 2653 876 / 2655 425

www.sushantphadnis.com

Kolhapur Office

Eternity Square C.S - No. 2150 A/1A, E - Ward

Tarabai Park, Near RTO Office Kolhapur - 416003

Mumbai Office

106, 1st Floor, Arcadia Building, 195 Nariman

Point, Opp. NCPA Gate, Navi Mumbai - 400021

**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai - 410210

(iv) In our opinion, the Balance Sheet & Profit & Loss Account dealt with by this report complies with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

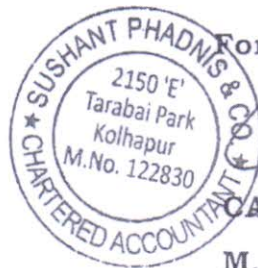
(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2021;

(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts of Saraswati Education Society's, Kharghar, Navi Mumbai.

Place: Kolhapur

Date: 25/02/2022



For Sushant Phadnis & Co

CA Sushant Phadnis

M. No : 122830

FRN No. 127112W



*[Handwritten signature]*

PRINCIPAL

Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210

## **SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:**

### **BASIS OF ACCOUNTING**

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

### **METHOD OF ACCOUNTING**

The accounts have been prepared using the mercantile system of accounting.

### **DEPOSITS**

As explained to us the trust has given deposits as it was incidental to the object of the trust.

### **CASH IN HAND**

Cash in hand could not be verified physically as on 31.3.2021 but was verified at the time of audit & was found correct as per cash book . Bank balances were checked with pass book & found to be in order.

### **FIXED ASSETS**

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

### **DEPRECIATION:**

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

### **REVENUE RECOGNITION:**

Income includes fees received from the students and interest on deposits made .Sundry debtors includes fees receivable from the students.

### **INVESTMENTS**

Investments are shown at cost.

### **GENERAL:**

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.



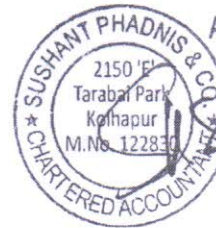
**PRINCIPAL**

**Saraswati College of Engineering  
Kharghar, Navi Mumbai - 410210**

**SARASWATI COLLAGE OF ENGINEERING**  
Kharghar, Mumbai

Income and Expenditure Account for the Year Ending as on 31st March 2021

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Direct Expense		136442820.00	Direct Incomes		201736545.00
Salary Paid	136442820.00		Tuition Fees	201736545.00	
Indirect Expenses		47502994.09	Indirect Incomes		299445.00
Educational Exp	10630314.00		Interest on Savings Accounts	-	
Other Expenses	15308416.09		Interest of FDS	299445.00	
Repair & Maintainance	15956063.00				
Printing & Stationery	2239473.00				
Student Welfare Expenses	3368728.00				
Depreciation		13781400.00	By Expenditure over Income		
By Income over Expenditure		4308775.91			
<b>TOTAL</b>		<b>202035990.00</b>	<b>TOTAL</b>		<b>202035990.00</b>



As Per Report of even date

Sushant Phadnis  
Chartered Accountant

20 FEB 2022



(Signature)

**PRINCIPAL**


**Saraswati College of Engineering**  
**Kharghar, New Mumbai-410210**

SARASWATI COLLAGE OF ENGINEERING  
Kharghar, Mumbai

BALANCESHEET AS ON 31st March 2021

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
Loans (Liability)			Fixed Assets		113411049.78
Secured Loans	-	-	Fixed Assets Block @15%	756873.70	
Unsecured Loans	-	-	Building	93677689.68	
			Computer	779726.78	
			Equipment	7288663.00	
			Furniture & Fixture	10382418.22	
			Computer Software	379090.40	
			Library Books	146588.00	
Current Liabilities		74907422.41	Investments		4870232.00
Provisions	42590940.65		Fixed Deposits	4870232.00	
Sundry Creditors	8555574.76				
Caution Money Deposits	23328160.00		Branch / Division		9650653.00
Exam exp Recoverable from university	363195.00		Revera Global Foundation School	964652.00	
Group Insurance	69552.00		Sarswati Global School	250000.00	
			Sarswati School, kadepur	8042000.00	
Branch / Division		58633888.76	SCM Design Institute	394001.00	
Sarswati College of Engineering	4701058.00		Current Assets		65661403.31
Saraswati Education Society	45043861.87		Deposits	33550.00	
Saraswati Institute of Technology	5161930.89		Sundry Debtors	65589067.95	
SES	3727038.00		Loans & Advances	1776847.00	
			Cash In Hand	26611.90	
			Bank Accounts	-2355607.54	
			Prepaid Exp	1860.00	
			Tax with Government Authority	589074.00	
Income & Expenditure Account		60052026.92	Income & Expenditure Account		
Balance as per last Balancesheet	55743251.01		Balance as per last Balancesheet		
Less : Appropriation if Any			Less : Appropriation if Any		
Add/Less Surplus/ Deficit as per			Add/Less Surplus/ Deficit as per		
Income & Expenditure Account	4308775.91		Income & Expenditure Account		
TOTAL		193593338.09	TOTAL		193593338.09

As Per Report of even date

  
 Sushanti Phadnis  
 Chartered Accountant  
 25 FEB 2022

  
**PRINCIPAL**  
 Saraswati Collage of Engineering  
 Kharghar, Mumbai-410210

Saraswati Collage of Engineering  
KHARGHAR, MUMBAI  
Schedules Forming Part of the Profit & Loss Accounts as at 31-03-2021

*Schedule : 1 Incomes*

Sr. No	Particulars	As On 31-3-2021
1	<b>Direct Incomes</b>	
i	Tution Fees	201736545.00
ii		
	<b>Total A</b>	<b>201736545.00</b>
2	<b>Indirect Incomes</b>	
i	Interest on Savings Account	
ii	Interest on FD's	299445.00
	<b>Total B</b>	<b>299445.00</b>
	<b>Total in `</b>	<b>202035990.00</b>

*Schedule : 2 Printing & Stationery*

Sr. No	Particulars	As On 31-3-2021
i	Printing & Stationery (Prospectus )	612003
ii	Stationery (Office)	1112224
iii	Student Insurance	515246
	<b>Total</b>	<b>2239473</b>

*Schedule : 3 Student Welfare Expenses*

Sr. No	Particulars	As On 31-3-2021
i	Exam Expenses	712867
ii	Examination Fees Paid	2634341
iii	Exam Remuneration & Other Expenses	19340
iv	Railway Concession Form Charges	550
v	Student Welfare Expenses	1630
	<b>Total</b>	<b>3368728</b>



**PRINCIPAL**  
Saraswati Collage of Engineering  
Kharghar, Mumbai-410210



**Schedule : 4 Direct Expenses**

**Salary**

Sr. No	Particulars	As On 31-3-2021
i	Gratuity	3840615.00
ii	Honorarium Expenses	283500.00
iii	P F Employer Contribution	1590056.00
iv	salary Of Visiting Faculty	4200000.00
vi	Salary Paid - Non teaching staff	34948037.00
vii	Salary Paid - Teaching staff	91580612.00

<b>Total</b>		<b>136442820.00</b>
--------------	--	---------------------

Sr. No	Particulars	As On 31-3-2021
--------	-------------	-----------------

<b>1</b>	<b>Educational Expenses</b>	
i	Lab Consumables	1356413.00
ii	Seminar Exp	76395.00
iii	AMC Software	422250.00
iv	Computer Accessories	452279.00
vi	Computer Exp	1162551.00
vii	Computer Software Exp	405041.00
viii	Convocation Exp	180500.00
ix	Cultural Activities	559391.00
x	Eligibility/Enrollment Fess Paid	396470.00
xi	Festival Exp	900.00
xii	Foundation Day/Freshers Party	1670.00
xiii	Internet Exp	431282.00
xiv	Library Journals	250900.00
xv	NSS Camp Exp	8970.00
xv	Professional Fees	1049536.00
xvi	Registration, Affiliation & Continuation Fees	1050000.00
xvii	Research & Devlopent Dept. Exp	767374.00
xx	Software Exp	112591.00
xxii	Subscription & Renewal / Membership Fees	626636.00
xxviii	Website Development	156650.00
xxiv	Workshop Exp	1027515.00
xx	Books, Newspaper & Periodicals	135000.00

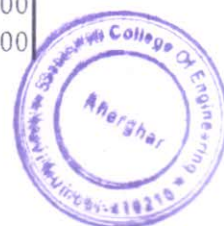
<b>Total A</b>		<b>10630314.00</b>
----------------	--	--------------------

<b>2</b>	<b>Other Expenses</b>	
i	Advertisement Exp	1097151.00
ii	Bank Charges	44912.09
iii	Electricity Charges	2938682.00
iv	Housekeeping Charges	3621563.00
vi	Staff Welfare	947217.00
vii	Telephone EXP	132999.00
viii	Travelling Exp	816728.00
ix	Administrative	704092.00

*(Signature)*

**PRINCIPAL**

**Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210**





x	Insurance	602933.00
xi	Office Exp	167953.00
xii	Rates & Taxes	14148.00
xiii	Traveling Exp	1354063.00
xiv	Water Charges	937181.00
xv	Amc Lift	371480.00
xvi	Gardening Maintance Charges	788747.00
xvii	Medical Equipments	4800.00
xviii	Medical Exp	13880.00
ixx	Misc. Exp	1000.00
xx	Pest Control	17700.00
xxi	PF Admin. Charges	95574.00
xxii	Postage/Courier Charges	1662.00
xxiii	Road Tax	10000.00
xxiv	Security Charges	623951.00
	<b>Total B</b>	<b>15308416.09</b>
	<b>Total in `</b>	<b>25938730.09</b>



**PRINCIPAL**  
**Saraswati College of Engineering**  
**Kharghar, Navi Mumbai-410210**



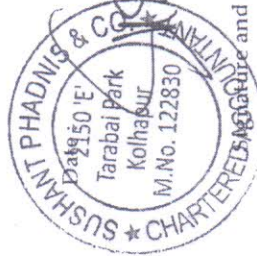
Calculation of Depreciation on other assets for AY 2022-23

(A) For Regular Shift :-

Sr No	Item	Rate of Depreciation A	Opening WDV as on 1.4.2020 B	Additions (C)		Less Deductions D	Net Value (B+C-D)= E	Depreciation F F= (B+CI)xA + C2 x (A/2)- D x A	Net Value Depreciation (Closing WDV) G=E-F
				Addition upto 30th Sep CI	Addition from 1st Oct C2				
1	Computers	25	1418022.18	41536.00	381140.00	0.00	1840698.18	412532.00	1428166.18
2	Books	25	192881.00	0.00	0.00	0.00	192881.00	48220.00	144661.00
3	Furniture	15	11297221.22	115000.00	0.00	0.00	11412221.22	1711833.00	9700388.22
4	Machinery / Equipments etc	15	20656621.92	128144.00	172783.00	0.00	20957548.92	3130674.00	17826874.92
			33564746.32	284680.00	553923.00	0.00	34403349.32	5303259.00	29100090.32

Explanation :-

- Basis of computation of depreciation should be Written Down Value (WDV) method.
- Calculation of depreciation shall be as per applicable income tax rules



Signature and seal of the  
certifying Chartered Accountant  
and Auditors

25 FEB 2022

PRINCIPAL  
Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210



Signature and seal  
Of Person duly authorized in terms of  
Section 2 (l) of the Act with Code No.

AUDITOR'S REPORT

To,  
The President / Secretary,  
Saraswati Education Society's,  
Saraswati College of Engineering,  
Kharghar , Navi Mumbai - 410210.

We have audited the attached Balance Sheet of Saraswati College of Engineering, Kharghar as at 31st March, 2020 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of Saraswati College of Engineering for the year ended 31<sup>st</sup> March 2020.

Incorporates apportion able and/or identifiable assets, liabilities and expenditure of the Saraswati Education Society's relating to this institute.

Further to our comments in the Annexure referred to above, 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 purposes of our Audit;



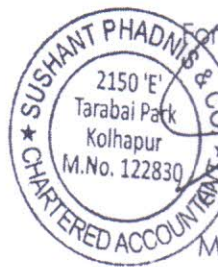
*[Handwritten Signature]*

Mumbai Office  
PRINCIPAL

- II. In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books;
- III. The Balance Sheet & Profit & Loss Account dealt with by this report are in agreement with the books of account;
- IV. In our opinion, the Balance Sheet & Profit & Loss Account dealt with by this report complies with the Accounting standards.
- V. In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;
- a. In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2020;
- b. In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;
- VI. Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts of Saraswati Education Society's, Kharghar, Navi Mumbai.

Place: Kolhapur

Date: 31/03/2021



For Sushant Phadnis & Co  
*[Signature]*

Sushant Phadnis

M. No : 122830

FRN No. 127112W

*[Signature]*

**PRINCIPAL**  
**Saraswati College of Engineering**  
**Kharghar, Navi Mumbai-410210**



### SIGNIFICANT ACCOUNTING POLICIES:

1. **BASIS OF ACCOUNTING** : The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.
2. **METHOD OF ACCOUNTING** : The accounts have been prepared using the mercantile system of accounting.
3. **DEPOSITS** : As explained to us the trust has given deposits as it was incidental to the object of the trust.
4. **CASH IN HAND** : Cash in hand could not be verified physically as on 31.3.2020 but was verified at the time of audit & was found correct as per cash book . Bank balances were checked with pass book & found to be in order.
5. **FIXED ASSETS** : Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.
6. **DEPRECIATION**: Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.
7. **REVENUE RECOGNITION**: Income includes fees received from the students and interest on deposits made .
8. Sundry debtors includes fees receivable from the students.
9. **INVESTMENTS** Investments are shown at cost.
10. **GENERAL**: The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

07

**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210



**Notes to Accounts :**

1. We have conducted audit on the basis of Information and explanations provided by the auditor.
2. As per information given by the auditor there is no foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management .
4. Debtors and creditors Balances are subject to confirmation.

For Saraswati College of Engineering,

Place: Kharghar, Navi Mumbai

Date 31/03/2021



For Sushant Phadnis & Co

Sushant Phadnis

M. No : 122830

FRN No. 127112W

07

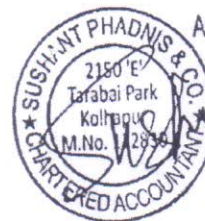


PRINCIPAL

Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210

Saraswati Education Society's  
**Saraswati College of Engineering**  
Sector 5, Near Ustav Chowck, Kharghar - 410210.  
**INCOME & EXPENDITURE ACCOUNT**  
FOR THE YEAR ENDING 31st March 2020

PARTICULARS	SCHEDULE	Amount (Rs)	Amount (Rs)
<b>INCOME</b>			
Income From Fees			18,67,11,541.00
Tution Fees			
Development Fees			18,67,11,541.00
Indirect Income			
Bank Interest			
Interest on FD'S			2,57,285.00
<b>Total</b>			<b>18,69,68,826.00</b>
<b>EXPENDITURE</b>			
Expenditure in respect Of properties			2,44,17,246.27
Repairs & maintainace	K	88,59,037.00	
Depreciation		1,55,58,209.27	
Establishment Expenses			
Donation Paid			
Expenditure on objects of the Education			
Expenditure on objects of the Trust	L		16,95,38,460.25
Income Carried Forward to B/S			(69,86,880.52)
<b>Total</b>			<b>18,69,68,826.00</b>




As Per Report of even date

Sushant Phadnis  
Chartered Accountant

31 MAR 2021

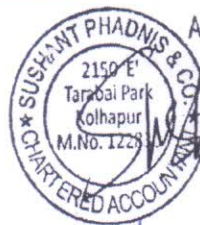


  
**PRINCIPAL**  
**Saraswati College of Engineering**  
**Kharghar, Navi Mumbai-410210**

Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.

**BALANCE SHEET**  
As on 31st March 2020

LIABILITIES AND ASSETS	SCHEDULE	Amount (Rs)	Amount (Rs)
<b><u>SOURCES OF FUNDS</u></b>			
Income & Expenditure A/c			55743251.01
Opening Balance		6,27,30,131.53	
Current Year's Income		(69,86,880.52)	
<b><u>CURRENT LIABILITIES</u></b>			
Sundry Creditors	A		7414674.76
Caution Money	A		20894160.00
Provisions	B		32853381.40
Other Creditors	C		28846628.00
<b><u>BRANCH / DIVISION</u></b>			
Saraswati Education Society			3738048.00
Saraswati College of Engineering (MMS)			31619340.31
<b>Total</b>			<b>18,11,09,483.48</b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b><u>FIXED ASSETS</u></b>	D		126353846.78
<b><u>INVESTMENTS</u></b>	E		3692992.00
<b><u>CURRENT ASSETS</u></b>			
Fees Receivable	F		0.00
Cash and Bank Balances			
Cash and Bank Balances	G		5438009.63
Loans and Advances			
Tax with Government Authority	H		6,66,299.00
advance to staff	I		4,49,24,786.07
Deposits (Assests)	J		33,550.00
<b><u>BRANCH / DIVISION</u></b>			
<b>Total</b>			<b>18,11,09,483.48</b>



As Per Report of even date

Sushant Phadnis  
Chartered Accountant

31 MAR 2021



(Signature)  
**PRINCIPAL**


**Saraswati College of Engineering**  
Kharghar, Navi Mumbai-410210



Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.

Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2020

SHCHEDULE A - Liabrary & Caution Money		
	Opening Balance	
	Addition During the year	20894160
	Less :- Paid during the year	
	Total Rs	20894160.00
<b>SCHEDULE A - Sundry Creditors</b>		
1	Sundry Creditors	74,14,675
<b>Total</b>		<b>74,14,675</b>
<b>SCHEDULE B - Provisions</b>		
1	P F Employee Contribution	
2	P F Employer Con Payble	
3	TDS ON CONTRACT	
4	TDS ON PROFESSIONAL FEES	
5	TDS ON SALARY	
6	Electricity Charges Payable	
7	Prof Tax Payable	
8	Salary Payable - Non-Teaching Staff	
9	Salary Payable - Teaching Staff	
10	water charges payable	
11	Caution Money	
12	Other Provisions	3,28,53,381
<b>Total</b>		<b>3,28,53,381</b>
<b>SCHEDULE C - Other Creditors</b>		
1	Exam Expenses Recoverable From University	361412.00
2	Group Insurance	69552.00
<b>Total</b>		<b>4,30,964</b>
<b>SCHEDULE E - Investments</b>		
1	FDR WITH JOINT DTE PNB 451000PU00001961	781693.00
2	FDR with PNB ( Pledge with DTE ) 451000PR00020260	188049.00
3	FD WITH PNB 350200DP00008611	2723250.00
4		
<b>Total</b>		<b>36,92,992</b>

  
**PRINCIPAL**  
 Saraswati College of Engineering  
 Kharghar, Navi Mumbai-410210



Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.

Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2020

SCHEDULE F - Fees Receivables		
1	Fees Receivable Scholarship / Freeship	28415664.00
Total		2,84,15,664
SHCEDULE G - Cash at Bank		54,34,782.73
1	Bank of India	
2	Cosmos Bank 0291001014410	
3	Dena Bank 120411024439	
4	Dena Bank A/C No. 120410029060	
5	PNB 4510000100062762 ( R & D )	
6	PUNJAB NATIONAL BANK 3502002100035456	
7	Punjab National Bank 4510002100001864	
8	Punjab National Bank - CA (02167)	
9	State Bank of India A/c No. 5436	
10	Cash in Hand	3226.90
Total		54,38,009.63
SHCEDULE H - Tax with Government Authority		666299.00
TDS on FDR		
TDS ON FDR AY 2018-19		
TDS ON FDR AY 2005-06		
TDS ON FDR AY 2006-07		
TDS ON FDR AY 2009-10		
TDS ON FDR AY 2010-11		
TDS ON FDR AY 2011-12		
TDS ON FDR AY 2012-13		
TDS ON FDR AY 2014-15		
TDS ON FDR AY 2015-16		
TDS ON FDR AY 2016-17		
TDS ON FDR AY 2017-18		
TDS ON FDR AY 2019-20		
Total		6,66,299.00
SCHEDULE I - advance to staff		
1	Advance to the Staff	730788.00
	Loans & Advance	44193998.07
Total		4,49,24,786.07
SCHEDULE J - Deposits		
1	Deposit - Gas Cylinder	
2	Deposit Petrol & Desile (Belapur Aut)	
3	Deposit - Asset	33550.00
Total		33,550.00
SCHEDULE K - Repairs & Maintainace		
1	Repair & Maintainace - Vehicle	8859037.00
2	Repairs Charges Lab Equipment	
3	Repairs & Maintanace(Building)	
4	Repairs & Maint. (Electric , Plumbing & Office Equip	
5	Repairs & Maintenenace	
6	Repairs & Mantainace Computer	
7	Repairs & Mantainace Printer	
Total		88,59,037.00



*(Signature)*


**PRINCIPAL**

Saraswati College of Engineering  
Kharghar, Near Ustav Chowck, Mumbai-410210

Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.

Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2020


Sr No	Particulars	Amount (Rs)
	<b>SCHEDULE L - Expenditure on objects of the Trust</b>	
1	Housekeeping Expenses	3534090.00
2	Lab Cosumables	1301378.00
3	Seminar Expenses	1475017.00
4	Association Comp Engg	-514222.00
5	student welfare	10511209.00
6	Alumni expenses	889283.00
7	Other Functions and Celebrations	758498.00
8	University Sports Contribution	87501.00
9	Travelling Exp	763166.00
38	Transportation / Labour Charges	377205.00
10	WATER CHARGES	412249.00
11	Admission Regulating Fees	-2000.00
12	Advertisement Expenses	1234998.00
	Cost of other advertisements for recruitment of staff	11745.00
13	Audit Expenses	78850.01
14	Bank Charges	79812.00
16	Committee Visit Exp	1518163.00
19	Cultural Activities (Conferences Seminar - Student)	4182098.00
20	Electricity Charges	2309770.00
21	Foundation Day/ Freshers Party	460926.00
22	Gardening Maintance Charges	1041959.00
23	Internet Expenses	80560.00
24	Website Development	273060.00
25	Library Journals	624776.00
26	Subscription & Renewals/MEmembership Fees	155165.00
15	Books, Newspaper & Periodicals	14395.00
27	Postage Expenses / Courier Charges	4038182.00
28	Printing & Stationery	1103952.00
29	Professional Fees	1206756.24
30	Registration, Affiliation & Continuation Fees	376870.00
31	Eligibility/Enrollment Fees Paid	-81000.00
32	Faculty Training Expenses	252024.00
33	Student Group Insurance	548334.00
34	Security Charges	338945.00
35	insurance (fire)	168492.00
36	Telephone Expenses	1844886.00
37	Training & Placement Exp.	1166646.00
39	Workshop Expenses(labotory Material)	630741.00
40	Xerox Expenses (prospectus priting)	1382541.00
41	Stationery & Xerox	372387.00
42	Nakshatra 2020(Student gathering)	506617.00
43	Office Expenses(office staff emxp meeting )	528580.00
53	Rates & Taxes(consultancy fees)	1343681.00
17	Computer Expenses	424100.00
18	Computer Software Exp	675000.00
44	Industrial Visit Exp.	162743.00
45	NSS Camp Exp	429126.00
46	Software Expenses	767374.00
47	Research & Development Exp.	81095.00
48	Renewals & Maintenance/ Service Charges	299209.00
49	Administrative Exp.	371480.00
50	Amc Left	0.00
51	ARC-55	1410894.00
52	Staff Welfare Expenses	540000.00
53	AICTE Approval Fee	3000.00
54	Inspection Charges	1622430.00
55	Nakshtra 2019	21080.00
	RIDE FOR PRIDE	54195816.25
	<b>Total</b>	

  
**PRINCIPAL**  
 Saraswati College of Engineering  
 Kharghar - 410210



SCHEDULE : Salary		
1	Salary Paid - Teaching Staff	115087546.00
	R & D Salary	
	P.F.Employer Contribution	
	PF Admin. Charges	255098.00
	Gratuity	
	Salary Paid - Non -Teaching Staff visiting	
	Honorarium Exp(Guest lecture)	
<b>Total</b>		<b>11,53,42,644.00</b>



  
**PRINCIPAL**  
**Saraswati College of Engineering**  
**Kharghar, Navi Mumbai-410210**



Ref No:

Date:

Auditor's Report

To,  
The Principal/Director,  
Saraswati College of Engineering (Eng),  
Kharghar, New Mumbai

We have audited the attached Balance Sheet of **Saraswati College of Engineering (Eng)** as at **31st March, 2019** and also the Income & Expenditure Account for the period ended on the date annexed hereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of **Saraswati College of Engineering (Eng)** for the year ended **31st March 2019** incorporates apportionable and/or identifiable assets, liabilities and expenditure of the **Saraswati Education Society's** relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books.
- (iii) The Balance Sheet & Income & Expenditure dealt with by this report are in agreement with the books of account.



**PRINCIPAL**

**Saraswati College of Engineering**  
**Kharghar, New Mumbai - 410210**

(iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report complies with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2017;


(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Saraswati Education Society.

For Krushna Pardeshi & Associates  
Chartered Accountants  
FRN 147199W



Proprietor  
CA Krushna Pardeshi  
M. No. 168206  
Place : Pune  
Date : 13.11.2019  
UDIN : 19168206AAAADI5227



**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210

## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

### **BASIS OF ACCOUNTING**

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

### **METHOD OF ACCOUNTING**

The accounts have been prepared using the mercantile system of accounting.

### **FIXED ASSETS**

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

### **DEPRECIATION:**

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

### **REVENUE RECOGNITION:**

Income includes fees received from the students and interest on deposits made. Sundry debtors includes fees receivable from the students.

### **INVESTMENTS**


Investments are shown at cost.

### **GENERAL:**

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

### Notes to Accounts.

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management.
4. Debtors and creditors Balances are subject to confirmation.

  
**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210



**SARASWATI COLLEGE OF ENGINEERING  
KHARGHAR, MUMBAI  
Balance Sheet as on 31st March 2019**

Particulars	Amount	Amount
<b>Sources of Funds :</b>		
SARASWATI EDUCATION SOCIETY'S	63962652.65	63962652.65
<b>Total</b>	<b>63962652.65</b>	<b>63962652.65</b>
<b>Application of Funds :</b>		
Fixed Assets	139398443.05	139398443.05
Investment	3461437.00	3461437.00
Working Capital	(16251603.87)	(16251603.87)
Current Assets		
Loans & Advance	447124.00	
Tax with Govt Authority	640069.00	
Deposit	33550.00	
Sundry Debtors	54365783.89	
Cash-in-hand	32829.90	
Bank Accounts	(368726.40)	
Sub total	55050635.39	
Less : Current Liabilities		
Advance Fee		
Caution Money	22594007.00	
Other Liabilities	29030260.00	
Provision	10900176.00	
Sundry Creditors	8777796.26	
Sub total	71302239.26	
Income & Expenditure Account.		62645623.53
Opening balance	70372725.54	
Current Period	(7727102.01)	
	62645623.53	
Less - Transferred		
<b>Total</b>	<b>63962652.65</b>	<b>63962652.65</b>

For Krushna Pardeshi & Associates  
Chartered Accountants  
FRN 147199W



Proprietor  
CA Krushna Pardeshi  
M. No. 168206  
Place - Pune  
Date - 13.11.2019  
UDIN : 19168206AAAAD15227





**PRINCIPAL**

**Saraswati College of Engineering  
Kharghar, New W. Mumbai - 410210**





**SARASWATI COLLEGE OF ENGINEERING**  
**KHARGHAR, MUMBAI**  
**Income & Expenditure Statement**  
**1-Apr-2018 to 31-Mar-2019**

Particulars	BE Amt	Amount
<b>Income</b>		<b>205408633.00</b>
Fees Collected	205061273.00	
Bank Interest	347360.00	
	<b>205408633.00</b>	
<b>Expenditure</b>		
Salary Expenses	126389997.00	
Visiting Faculty	2054000.00	
Repairs & Maintenance	7989548.00	
Depreciation	16862949.00	
Housekeeping Expenses	2733669.00	
Lab Cosumables	488592.00	
Seminar Expenses	1102422.00	
Exam Expenses	5471580.00	
Student welfare	5203648.00	
Alumni expenses	792770.00	
Other Functions and Celebrations	874500.00	
Interest for overdraft facility	11831771.00	
Travelling Exp	987667.00	
Transportation / Labour Charges	321500.00	
Water Charges	295098.00	
Admission Regulating Fees	79080.00	
Advertisement Expenses	233370.00	
Cost of other advertisements for recruitment of staff	512480.00	
Audit Expenses	77866.00	
Bank Charges	106982.01	
Committee Visit Exp	7250.00	
Cultural Activities (Conferences Seminar - Student)	924542.00	
Electricity Charges	2792934.00	
Foundation Day/ Freshers Party	861149.00	
Gardening Maintenance Charges	939000.00	
Internet Expenses	1651988.00	
Website Development	184949.00	
Library Journals	525045.00	
Subscription & Renewals/MEmembership Fees	85000.00	
Books, Newspaper & Periodicals	12315.00	
Postage Expenses / Courier Charges	11621.00	
Printing & Stationery	3392029.00	
Professional Fees	584130.00	
Registration, Affiliation & Continuation Fees	1191000.00	
Eligibility/ Enrollment Fees Paid	286265.00	
Student sports activities & gymkhana expenses	895897.00	
Student Group Insurance	147972.00	
Security Charges	2949896.00	
Insurance (fire)	220000.00	



*[Handwritten Signature]*

**PRINCIPAL**  
**Saraswati College of Engineering**  
**Kharghar, Mumbai - 400110**



**SARASWATI COLLEGE OF ENGINEERING  
KHARGHAR, MUMBAI  
Income & Expenditure Statement  
1-Apr-2018 to 31-Mar-2019**

Particulars	BE Amt	Amount
Telephone Expenses	115226.00	
Training & Placement Exp.	2541676.00	
Workshop Expenses(labotory Material)	419339.00	
Xerox Expenses (prospectus priting)	863219.00	
Stationery & Xerox	951510.00	
Nakshatra 2018(Student gathering)	1100000.00	
Office Expenses(office staff emxp meeting )	532467.00	
Rates & Taxes(consultancey fees)	992930.00	
Computer Expenses	705064.00	
Computer Software Exp	761100.00	
Industrial Visit Exp.	508280.00	
NSS Camp Exp	116019.00	
Software Expenses	91200.00	
Research & Development Exp.	550000.00	
Renewals & Maintenance/ Service Charges	8000.00	
Administrative Exp.	206800.00	
Amc Left	101480.00	
ARC-55	2600.00	
Staff Welfare Expenses	396354.00	
	<b>213135735.01</b>	<b>213135735.01</b>
<b>Excess of Expenditure over Income</b>	<b>-7727102.01</b>	<b>-7727102.01</b>

For Krushna Pardeshi & Associates

Chartered Accountants

FRN 147199W



Proprietor

CA Krushna Pardeshi

M. No. 168206

Place : Pune

Date : 13.11.2019

UDIN : 19168206AAAADI5227




**PRINCIPAL**

**Saraswati College of Engineering  
Kharghar, Mumbai - 400101**



SARASWATI COLLEGE OF ENGINEERING  
 KHARGHAR, MUMBAI  
 Schedules Of Fixed Assets  
 BE

Sr. No.	Assets	Rate Of Dep.	Opening WDV 01.04.2018	Addition		Total Addition	Total Deduction	Total Assets 31/03/2019	Depreciation on Op.Bal	Depreciation on addition before 180 days	Depreciation on addition after 180 days	Total Depreciation	Closing WDV 31.03.2019
				Before 180 days	After 180days								
1	Computer	40%	1756451.20	37373.00	180000.00	217373.00	0.00	1973824.20	702580.00	14949.00	36000.00	753529.00	1202595.20
2	Library Book	40%	0.00	0.00	83805.00	83805.00	0.00	83805.00	0.00	0.00	16761.00	16761.00	67044.00
3	Equipment	15%	13453070.10	106740.07	228313.00	335053.00	0.00	13788173.10	2017961.00	16911.00	17123.00	2051095.00	11737028.10
4	Building	10%	128501631.53	0.00	0.00	0.00	0.00	128501631.53	12850163.00	0.00	0.00	12850163.00	115651468.53
5	Furniture	10%	11909922.22	4086.00	0.00	4086.00	0.00	11914008.22	1190992.00	408.00	0.00	1191491.00	10722607.22
	<b>Grand Total</b>		<b>155621075.05</b>	<b>148199.00</b>	<b>492118.00</b>	<b>640317.00</b>	<b>0.00</b>	<b>156261392.05</b>	<b>16761696.00</b>	<b>31369.00</b>	<b>69884.00</b>	<b>16862949.00</b>	<b>139398443.05</b>



*[Signature]*  
**PRINCIPAL**

Saraswati College of Engineering  
 Kharghar, Mumbai - 410210



Saraswati College of Engineering (Eng)

A. Cash In Hand

Sr. No.	Particulars	Amount
1	Cash	32,829.90
	Total	32,829.90

B. Cash At Bank

Sr. No.	Particulars	Amount
1	Punjab National Bank	(149,696.02)
2	Bank of India	7,989.38
3	Cosmos Bank Ltd	7,741.30
4	State Bank Of India	6,584.18
5	Dena Bank Ltd	(341,345.24)
	Total	(468,726.40)



*[Handwritten Signature]*

PRINCIPAL


Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210



**SARASWATI COLLEGE OF ENGINEERING (ENG)**  
**KHARGHAR, NEW MUMBAI**  
**Receipt & Payment Statement**  
**From 1-Apr.-2018 to 31-Mar-2019**

Receipt	Amount	Payment	Amount
To Opening Balance		By Salary Expenses	12638997.00
Cash In Hand	145661.90	By Visiting Faculty	2054000.00
Cash At Bank	2189131.75	By Repairs & Maintenance	7989548.00
To Fees & Other Receipts	205408633.00	By Housekeeping Expenses	2733669.00
		By Lab Cosumables	488592.00
To Saraswati Education Society's	-11266220.14	By Seminar Expenses	1102422.00
		By Exam Expenses	5471580.00
		By Student welfare	3203648.00
		By Alumni expenses	792770.00
		By Other Functions and Celebrations	874500.00
		By Interest for overdraft facility	11831771.00
		By Travelling Exp	987667.00
		By Transportation / Labour Charges	321500.00
		By Water Charges	295098.00
		By Admission Regulating Fees	79080.00
		By Advertisement Expenses	233370.00
		By Cost of other advertisements for recruitment of	512480.00
		By Audit Expenses	77866.00
		By Bank Charges	106982.01
		By Committee Visit Exp	7250.00
		By Cultural Activities (Conferences Seminar - Stud	921542.00
		By Electricity Charges	2792934.00
		By Foundation Day/ Freshers Party	861149.00
		By Gardening Maintenance Charges	939600.00
		By Internet Expenses	1651988.00
		By Website Development	184949.00
		By Library Journals	525045.00
		By Subscription & Renewals/MEmembership Fees	85000.00
		By Books, Newspaper & Periodicals	12315.00
		By Postage Expenses / Courier Charges	14621.00
		By Printing & Stationery	4392029.00
		By Professional Fees	1684130.00
		By Registration, Affiliation & Continuation Fees	1191090.00
		By Eligibility/ Enrollment Fees Paid	286265.00
		By Student sports activities & gymkhana expenses	895897.00
		By Student Group Insurance	147972.00
		By Security Charges	2949896.00
		By Insurance (fire)	220000.00
		By Telephone Expenses	115225.00
		By Training & Placement Exp.	2541676.00
		By Workshop Expenses(labotory Material)	419339.00
		By Xerox Expenses (prospectus priting)	863219.00
		By Stationery & Xerox	951510.00
		By Nakshatra 2018(Student gathering)	1100000.00
		By Office Expenses(office staff emxp meeting )	532467.00
		By Rates & Taxes(consultancy fees)	992000.00
		By Computer Expenses	112000.00
		By Computer Software Exp	88480.00
		By Industrial Visit Exp.	20000.00
		By NSS Camp Exp	20000.00
		By Software Expenses	20000.00



  
**PRINCIPAL**  
**Saraswati College of Engineering**  
**Kharghar, New Mumbai - 400210**

**SARASWATI COLLEGE OF ENGINEERING (ENG)**  
**KHARGHAR, NEW MUMBAI**  
**Receipt & Payment Statement**  
**From 1-Apr-2018 to 31-Mar-2019**

Receipt	Amount	Payment	Amount
		By Research & Development Exp.	550000.00
		By Renewals & Maintenance/ Service Charges	8600.00
		By Administrative Exp.	206800.00
		By Amc Left	101480.00
		By ARC-55	2600.00
		By Staff Welfare Expenses	396354.00
		By Additon Fixed Assets	640317.00
		By Closing Balance	
		Cash In Hand	32829.90
		Cash At Bank	-468726.40
	196477206.51	Total	196477206.51

For Krushna Pardeshi & Associates  
Chartered Accountants  
FRN 147199W



Proprietor  
CA Krushna Pardeshi  
M. No. 168206  
Place: Pune  
Date: 13.11.2019  
LDIN: 19168206AAAAD15227




**PRINCIPAL**  
**Saraswati College of Engineering**  
**Kharghar, New Mumbai - 410210**

Auditor's Report

To,  
The Principal/Director,  
Saraswati College of Engineering(Engg),  
Sector 5, Near UstavChowk  
Kharghar-410210.

We have audited the attached Balance Sheet of Saraswati College of Engineering (Engg), as at 31st March, 2018 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

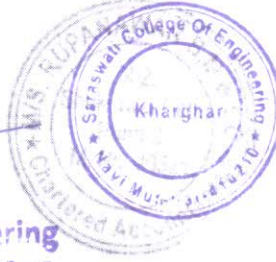
These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of Saraswati College of Engineering (Engg), for the year ended 31<sup>st</sup> March 2018 incorporates apportionable and/or identifiable assets, liabilities and expenditure of the Saraswati Education Society's relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

(i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our Audit;

  
**PRINCIPAL**  
**Saraswati College of Engineering**  
**Kharghar, Member-410210**



(ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books:

(iii) The Balance Sheet & Income & Expenditure Account dealt with by this report are in agreement with the books of account.

(iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards.

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

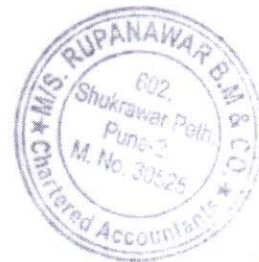
(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2018;


(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Sarawati Education Society.

Place:- Pune

Date:-



  
**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210



## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

### BASIS OF ACCOUNTING

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

### METHOD OF ACCOUNTING

The accounts have been prepared using the mercantile system of accounting.

### FIXED ASSETS

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

### DEPRECIATION :

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

### REVENUE RECOGNITION :

Income includes fees received from the students and interest on deposits made .Sundry debtors includes fees receivable from the students.

### INVESTMENTS

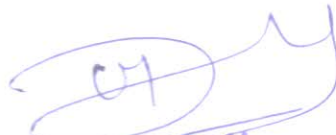
Investments are shown at cost.

#### GENERAL:

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

### Notes to Accounts.

- 1.We have conducted audit on the basis of information and explanations provided by the auditee.
- 2.As per information given by the auditee there is no Foreign contribution received during the year.
- 3.The value of the investment had been taken as provided by the management.
- 4.Debtors and creditors Balances are subject to confirmation.

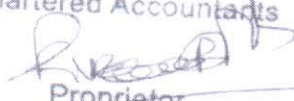
  
**PRINCIPAL**  
**Saraswati College of Engineering**  
**Amarghar, Navi Mumbai-410210**




Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.  
BALANCE SHEET

As on 31st March 2018

LIABILITIES AND ASSETS	SHEDULE	Amount (Rs)	Amount (Rs)
<b>SOURCES OF FUNDS</b>			
Income & Expenditure A/c			70,311,148
Opening Balance		(11,238,306.00)	
Current Year's Income		81,549,453.76	
<b>CURRENT LIABILITIES</b>			
Sundry Creditors	A		9,895,138
Caution Money			22589970
Provisions	B		42,165,958
Other Creditors	C		32,858,892
<b>BRANCH / DIVISION</b>			
Saraswati Education Society			228632255.53
Saraswati College of Engineering (MMS)			353441.00
<b>Total</b>			<b>406,806,802</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS	D		155,621,078
INVESTMENTS	E		6,545,846
<b>CURRENT ASSETS</b>			
Fees Receivable	F		87,951,831
Cash and Bank Balances			
Cash and Bank Balances	G		2,334,794
Loans and Advances			
Tax with Government Authority	H		602,274
advance to staff	I		239,027
Deposits (Assests)	J		33,500
<b>BRANCH / DIVISION</b>			
Saraswati School, Kadepur			661148.00
Saraswati Institute of Management & Research Centre			5395580.00
Saraswati College of Engineering ME			17604107.00
Revera Global Foundation School			39349029.00
SARASWATI INSTITUTE OF TECHNOLOGY			37108148.88
ReVera Medical College & Research Center			53360440.00
<b>Total</b>			<b>406,806,802</b>

RUPANAWAR B. M. & CO  
Chartered Accountants  
  
Proprietor  
B.M. RUPANAWAR



  
**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210



Saraswati Education Society's  
**Saraswati College of Engineering**  
Sector 5, Near Ustav Chowck, Kharghar - 410210.  
**INCOME & EXPENDITURE ACCOUNT**  
FOR THE YEAR ENDING 31st March 2018

PARTICULARS	SCHEDULE	Amount (Rs)	Amount (Rs)
<b>INCOME</b>			
Income From Fees			232,178,519.00
Tuition Fees		210346283.00	
Development Fees		21832236.00	
Total			232,178,519.00
<b>EXPENDITURE</b>			
Expenditure in respect Of properties			14,253,126.41
Repairs & maintainace	K	2,862,099.00	
Depreciation		11,391,027.41	
Establishment Expenses			
Donation Paid			
Expenditure on objects of the Education			
Expenditure on objects of the Trust.	L		136,375,938.83
Income Carried Forward to B/S			81,549,453.76
Total			232,178,519.00



RUPANAWAR B. M. & CO.  
Chartered Accountants

*[Signature]*  
Proprietor  
B. M. RUPANAWAR



*[Signature]*  
**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210

Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.

Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2018

SCHEDULE A - Library & Caution Money		
	Opening Balance	20401970.00
	Addition During the year	3885000
	Less :- Paid during the year	1697000
		22589970.00
SCHEDULE A - Sundry Creditors		
1	Sundry Creditor For Fixed Assets	1,062,564
2	Sundry Creditor For Expenses	8,832,574
	Total	9,895,138
SCHEDULE B - Provisions		
1	TDS Payable	2,564,919
2	PF Payable	(1,073,779)
3	PT Payable	1,231,325
4	Electricity Charges Payable	290,750
5	Salary Payable - Non-Teaching Staff	8,518,325
6	Salary Payable - Teaching Staff	30,410,265
7	Water Charges Payable	224,153
	Total	42,165,958
SCHEDULE C - Other Creditors		
1	Exam Expenses Recoverable From University	53,995
2	Scholarship / Freeship	32,804,897
	Total	32,858,892
SCHEDULE E - Investments		
1	FDR WITH JOINT DTE PNB 451000PU0001961	671,780
2	FDR With PNB (DTE) 217500PR00002120	3,301,336
3	FDR with PNB ( Pledge with DTE ) 451000PR00020260	165,218
4	FD WITH PNB 350200DP00008611	2,407,512
	Total	6,545,846



*[Signature]*  
**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210

Saraswati Education Society's Saraswati College of Engineering Sector 5, Near Ustav Chowck, Kharghar - 410210		
Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2018		
SCHEDULE F - Fees Receivables		
1	Fees Receivable	87,951,831
Total		87,951,831
SCHEDULE G - Cash at Bank		
1	Bank of India	1,963,113
2	Cosmos Bank 14410	7,082
3	Dena Bank 4439	(32,032)
4	Dena Bank 29060	(60,190)
5	Punjab National Bank 35456	2,487
6	Punjab National Bank 01864	(681,882)
7	Punjab National Bank CA 02167	8,322
8	State Bank of India A/No 5436	6,584
9	Cash In Hand	145,662
10	PNB 62762(R&D)	975,648
Total		2,334,794
SCHEDULE H - Tax with Government Authority TDS on FDR		
		602274.00
Total		602,274.00
SCHEDULE I - advance to staff		
1	Advance to staff	239,027.00
Total		239,027.00
SCHEDULE J - Deposits		
1	Deposit - Gas Cylinder	2000.00
2	Deposit Petrol & Desile (Belapur Aut)	15000.00
3	Deposit - Telephone	16500.00
Total		33,500.00
SCHEDULE K - Repairs & Maintenance		
1	Repairs & Maintenance-Vehicle	259407.00
	Repairs & Maintenance-Bullding	55666.00
	Repairs & Maintenance-Lab Equipments	1131250.00
	Repairs & Maintenance-Furnitures And Fixtures	125867.00
	Repairs & Maintenance-Electrical	422817.00
	Repairs & Maintenance-Computers	57313.00
	Repairs & Maintenance-Genera	809779.00
Total		2,862,099.00



*(Handwritten Signature)*

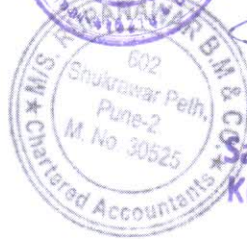


**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210

Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.

Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2018

Sr No	Particulars	Amount (Rs)
	SCHEDULE L : Expenditure on objects of the Trust	
1	Administrative Expenses	8479
2	Advertisement Expenses	328057
3	Advisory Bord Meeting Exp.	9570
4	Affiliation University & Aicte	250000
5	Audit Fees and Expenses	54986
6	Bank Charges	52725.83
7	Books, Newspaper & Periodicals	7780
8	Committee Visit Exp	120860
9	Computer Expenses	3150
10	Electricity Charges	3498268
11	Exam Expenses	5216142
12	Exam Remuneration & Other Exp	192905
13	Function /Other Activitys Exp	624515
14	Gardening, Plantation And Landscaping Charges	54620
15	Guest Exp	10811
16	Housekeeping Expenses	2900506
17	Internet Expenses	2006756
18	Lab Cosumables	260909
19	Library Journals	653758
20	Nakshtra Expenses	244106
21	Office Expenses	72034
22	Postage Expenses / Courier Charges	5053
23	Printing & Stationery	6171338
24	Professional Fees	1094677
25	Rates & Taxes	88120
26	Registration, Affiliation & Continuation Fees	1147942
27	Research & Development Exp.	10060
28	Salary	105243677
29	Penalty / Interest	1268628
30	Seminar Expenses	206261
31	Shikha Shulk Samiti Fees	153695
32	Software Expenses	542696
33	Staff Welfare Expenses	718471
34	Student Sport Exps.	149040
35	Subscription & Renewals/Membership Fees	112620
36	Telephone Expenses	131446
37	Training & Placement Exp.	39644
38	Travelling Exp	689913
39	University Sports Contribution	402170
40	Water Charges	727853
41	Website Development	37510
42	Workshop Expenses	423115
43	Xerox Expenses	441072
	Total	136375939



**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210

Saraswati College of Engineering  
Sector 5, Near Utay Chowk, Kharghar - 410210.  
Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2018

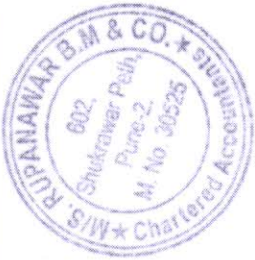
Particulars	Opening As on 01/04/2017	Addition before 30/09/17	Addition after 30/09/17	Total as on 31/03/2018	Depreciation Rate	Depreciation Amount(Rs)	Closing balance as on 31/03/2018
Fixed Asset Block @ 100%							
College Building	134423190.38	0.00	820104.00	135243794.38	5%	6741662.12	128501632.26
FIXED ASSETD BLOCK @10%							
Dead Stock	8572.31	0.00	0.00	8572.31	10%	857.23	7715.08
Furniture & Fixture - College	12011642.52	507656.00	343176.00	1282474.52	10%	1269088.65	11593385.87
Sports Material	56105.43	0.00	0.00	56105.43	10%	5610.54	50494.89
Water Tanks	287029.66	0.00	0.00	287029.66	10%	28702.97	258326.69
FIXED ASSETD BLOCK @ 60 %							
Computer	1895635.00	330320.00	526098.00	2752053.00	40%	995601.60	1756451.40
FIXED ASSETS BLOCK @ 15%							
Air-Condition (Split)	61736.76	-	89,000.00	150736.76	15%	15935.51	134801.24
Battery	153444.26	-	-	153444.26	15%	23016.64	130427.62
Canteen Equipments	17792.43	-	-	17792.43	15%	2668.86	15123.57
Dome Camera	58639.73	-	-	58639.73	15%	8795.96	49843.77
Electrical Installation	2500575.61	32,246.00	189,408.00	2702229.61	15%	391128.84	2311100.77
Fake Note Detector Machin	15637.43	-	-	15637.43	15%	2345.61	13291.81
Fax Machine	3108.09	-	-	3108.09	15%	466.21	2641.87
Finger Print System	79048.59	-	-	79048.59	15%	11857.29	67191.30
Fire Fighting Equipment	622.72	-	-	622.72	15%	93.41	529.31
Gas Pipeline & Fittings	2996.32	-	-	2996.32	15%	449.45	2546.87
Generator	288421.35	-	-	288421.35	15%	43263.20	245158.15
Instrument (B.E.E Lab)	190831.97	-	-	190831.97	15%	28624.80	162207.18
Instrument (Chemistry Lab)	73470.84	-	-	73470.84	15%	11020.63	62450.22
Instrument (Mechanics Lab)	3341902.70	-	-	3341902.70	15%	501285.41	2840617.30
Instrument (Physics Lab)	15932.24	-	-	15932.24	15%	2389.84	13542.41
Instruments (Civil Lab)	1071836.84	-	-	1071836.84	15%	160775.53	911061.31
Instruments / Equipments (Electronics & Tele. Lab)	1216301.52	-	-	1216301.52	15%	182475.23	1034026.29
Instrument (Workshop)	118950.07	-	-	118950.07	15%	17842.51	101107.56
Laboratory Equipment Civil Lab Gyok	108185.30	-	-	108185.30	15%	16227.79	91957.50
Laboratory Equipments	1983656.87	-	-	1983656.87	15%	297548.53	1686108.34
Language Lab	25478.20	-	-	25478.20	15%	3821.73	21656.47
Mobile Phone	43185.76	-	-	43185.76	15%	6477.87	36707.91
Motor Bike(Baja) CT-100)	12274.52	-	-	12274.52	15%	1841.18	10433.34
Projector (Computer Lab)	190313.04	-	-	190313.04	15%	28546.96	161766.08
Security Cabin	15804.51	-	-	15804.51	15%	2370.68	13433.83
Sony Camera	4194.47	-	-	4194.47	15%	629.17	3565.30
Sound System	39375.24	-	-	39375.24	15%	5906.29	33468.95


*[Handwritten Signature]*

**PRINCIPAL**  
Saraswati College of Engineering  
Kharghar, Navi Mumbai - 410210



Telephone (EPABX System & Tel. Instrument)	12,231.04	12,231.04	15%	18,34.66	10,396.38
Water Cooler	28,279.19	28,279.19	15%	4,141.58	24,037.61
C.C. TV SYSTEM	26,627.14	26,627.14	15%	3,994.07	22,633.07
Water Motor	18,359.01	18,359.01	15%	2,753.85	15,605.16
Water Purifier System (Aqua-guard)	25,716.93	25,716.93	15%	3,857.54	21,859.39
Xerox Machine	12,476.05	12,476.05	15%	1,863.91	10,612.14
Machinery	8,297.86	8,297.86	15%	1,244.68	7,053.18
Total	164,182,021.91	12,075.00		1,967,786.00	167,012,104.91
		86,229.00			11,391,028.85
					15,562,107.06



  
**PRINCIPAL**

**Saraswati College of Engineering**  
**Kharghar, Navi Mumbai-410210**





2. Calculation of Depreciation on other assets for AY 2018-19

(A) For Regular Shift

Sr No	Items	Rate of Depreciation	Opening WDV as on 01/04/2017	Add		Less Deduction	Net Value	Depreciation	Net Value Depreciation
				Addition upto 30th Sep	Addition From 1st Oct				
1	Computers	25	3612195.15	330320.00	526098.00	0.00	4468613.15	1051391.04	3417222.11
2	Books	25	178936.5	0.00	0.00	0.00	178936.50	44734.13	134202.38
3	Furniture	15	11344329.58	507656.00	343176.00	0.00	12195161.58	1803536.04	10391625.54
4	Machine/Equipments etc	15	14669870.93	24321.00	278408.00	0.00	14972599.93	2225009.39	12747590.54
			29805332.16	862297.00	1147682.00	0.00	31815311.16	5124670.59	26690640.57

Explanation :-

- Basis of computation of depreciation should be Written Down Value (WDV) method.
- Calculation of depreciation shall be as per applicable income tax rules



  
PRINCIPAL

Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210



P. C. Patil & Associates

Chartered Accountants

Lead Office : 6th Floor, Vidyadhar Heights, Garud Ganpati Square, Narayan Peth, Pune - 411 030, Maharashtra (India)  
Tel. : (020) 24482393 / 24476666 E-mail : info@pcpatil.com Website : www.pcpatil.com

2016-17



Ref. No. :

Date :

Auditor's Report

To,  
The Principal/Director,  
Saraswati College of Engineering,  
Sector 5, Near Ustav Chowk  
Kharghar-410210.

We have audited the attached Balance Sheet of Saraswati College of Engineering, as at 31st March, 2017 and also the Income & Expenditure Account for the period ended on the date annexed thereto.

These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis of our opinion.

These Financial Statements of Saraswati College of Engineering, for the year ended 31<sup>st</sup> March 2017 incorporates apportionable and/or identifiable assets, liabilities and expenditure of the Saraswati Education Society's relating to this institute.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations; which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (ii) In our opinion, proper books of account as required by law have been kept so far as appears from our examination of those books;
- (iii) The Balance Sheet & Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet & Income & Expenditure Account dealt with by this report comply with the Accounting standards.

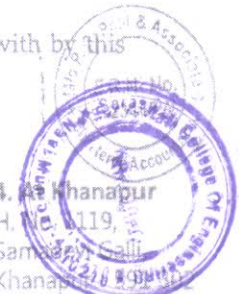
**Branch Office:**

**1. At Sangli**  
Pandurang Bunglow,  
Samarth Chowk,  
Shivajinagar, Sangli - 416 416  
Maharashtra, India.  
Off.: +91-0233-2329290  
Mob.: +91-7588588518.

**2. At Bangalore**  
Flat No. 09, No. 68/2/50,  
Ramaiah Layout,  
Behind BBMP Office,  
Begur Road,  
Bommanahalli,  
Bangalore - 560 068

**3. At Belgaum**  
S-1, Herambha Plaza,  
2nd Floor, Civil Hospital Road,  
Belgaum - 590 010  
Karnataka, India  
Off.: +91-831-2423235  
Mob.: +91-9448230590

**4. At Khanapur**  
H. No. 119,  
Samarth Chowk,  
Khanapur - 590 010  
Karnataka, India  
Off.: +91-8336-222432  
Mob.: +91-8147368687



**PRINCIPAL**

Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210

(v) In our opinion and to the best of our information and according to the explanations given to us, these financial Statements together with the schedules attached thereto and read with the Accounting Policy and Notes forming parts of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India ;

(a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2016;

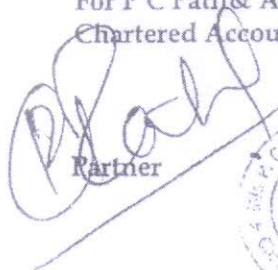
(b) In the case of the Income & Expenditure, the Deficit/Surplus for the period ended on that date;

(vi) Reports of the Auditors under section 33 & 34 read with rule 19 and Statement in Schedule IX-C Bombay Public Trust Act have not been annexed to the Institute Statements of the accounts since the same are required to be submitted by the statutory auditor along with the consolidated statements of accounts Sarawati Education Society.

Place:- Pune

Date:-31/10/2017

For P C Patil & Associates  
Chartered Accountants

  
Partner





PRINCIPAL

Sarawati College of Engineering  
Waghari, Navi Mumbai-410210



## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

### **BASIS OF ACCOUNTING**

The financial statements are prepared under Going concern and historical cost convention and materially comply with the accounting standards issued by the Institute of the Chartered Accountants of India.

### **METHOD OF ACCOUNTING**

The accounts have been prepared using the mercantile system of accounting.

### **FIXED ASSETS**

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation where applicable.

### **DEPRECIATION :**

Depreciation on fixed assets is provided using the written down method (WDV) method as per Income Tax act.

### **REVENUE RECOGNITION :**

Income includes fees received from the students and interest on deposits made. Sundry debtors includes fees receivable from the students.

### **INVESTMENTS**

Investments are shown at cost.

### **GENERAL:**

The accounting Policy not specifically referred to above are consistent with the generally accepted accounting Principles.

### Notes to Accounts.

1. We have conducted audit on the basis of information and explanations provided by the auditee.
2. As per information given by the auditee there is no Foreign contribution received during the year.
3. The value of the investment had been taken as provided by the management.
4. Debtors and creditors Balances are subject to confirmation.



**PRINCIPAL**

**Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210**



Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.

**BALANCE SHEET**  
As on 31st March 2017

LIABILITIES AND ASSETS	SCHEDULE	Amount (Rs)	Amount (Rs)
<b>SOURCES OF FUNDS</b>			
Income & Expenditure A/c			(11,238,306)
Opening Balance		(25,377,994.37)	
Current Year's Income		14,139,688.28	
<b>CURRENT LIABILITIES</b>			
Sundry Creditors	A		5,350,253
Caution Money			20401970.00
Provisions	B		13,271,584
Other Creditors	C		33,487,052
<b>BRANCH / DIVISION</b>			
Saraswati Education Society			328894065
Saraswati College of Engineering (WMS)			353441
SARASWATI CANTEEN			5818
<b>Total</b>			<b>390,525,877</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>	<b>D</b>		163,436,605
<b>INVESTMENTS</b>	<b>E</b>		6,108,473
<b>CURRENT ASSETS</b>			
Fees Receivable	F		63,574,339
			117,803
Cash and Bank Balances	G	117,803.11	
Cash and Bank Balances			
Loans and Advances			
Tax with Government Authority	H		553,677
advance to staff	I		(43,730)
Deposits (Assests)	J		33,500
<b>BRANCH / DIVISION</b>			
Saraswati School, Kadepur			1826148.00
Saraswati Institute of Management & Research Centre			5395580.00
Saraswati College of Engineering ME			9871245.00
Revera Global Foundation School			38306194.00
SARASWATI INSTITUTE OF TECHNOLOGY			48035603.00
ReVera Medical College & Research Center			53310440.00
<b>Total</b>			<b>390,525,877</b>

For P. C. Patil & Associates  
Chartered Accountants

  
 Partner  
 F.R.N. No. 123467W  
 Chartered Accountants

**PRINCIPAL**

**Saraswati College of Engineering**  
Kharghar, Navi Mumbai-410210



Saraswati Education Society's  
**Saraswati College of Engineering**  
Sector 5, Near Ustav Chowck, Kharghar - 410210.  
**INCOME & EXPENDITURE ACCOUNT**  
FOR THE YEAR ENDING 31st March 2017

PARTICULARS	SCHEDULE	Amount (Rs)	Amount (Rs)
<b>INCOME</b>			
Income From Fees			227,616,819.00
Tuition Fees		205378558.00	
Development Fees		21393693.00	
Interest on FDS		844568.00	
Total			227,616,819.00
<b>EXPENDITURE</b>			
Expenditure in respect Of properties			17,397,209.89
Repairs & maintainace	K	3,468,614.00	
Depreciation		13,928,595.89	
Establishment Expenses			
Donation Paid			
Expenditure on objects of the Education			
Expenditure on objects of the Trust	L		196,079,920.83
Income Carried Forward to B/S			14,139,688.28
Total			227,616,819.00

For P. C. Patil & Associates  
Chartered Accountants

*(Signature)*  
Partner




*(Signature)*  
**PRINCIPAL**  
**Saraswati College of Engineering**  
Kharghar, Navi Mumbai-410210

Saraswati Education Society's  
Re Vera Institute of Technology  
Sector 5, Near Ustav Chowk, Kharghar -410210.  
Receipts & Payment account for the year ended 31<sup>st</sup> March 2017

Income	Amount	Expenditure	Amount
To Opening Balance		By Salary	127,598,853.00
Cash in hand	74,330.00	By Visiting Faculty	5,348,700.00
Cash at Bank		By Administrative Expenses	1,315,150.50
Bank of India	14,272,081.41	By Committee Visit Exp	142,460.00
Dena Bank A/C No. 120410029060	(20,396.95)	By Shikan Shulk Samiti Fees	479,500.00
PUNJAB NATIONAL BANK 3502002100035456	66,566.77	By Affiliation University & Aicte	1,224,400.00
Punjab National Bank- CA(01864)	99,708.90	By Housekeeping Expenses	5,579,942.55
Punjab National Bank - CA (02167)	8,950.62	By Insurance Exp	388,806.90
State Bank of India A/c No. 5436	137,884.18	By Insurance ( Fire Policy )	222,323.00
		By Insurance (Motor Bike)	1,021.00
To Fees Received & Other Income	232,782,769.75	By Student Group Insurance	125,850.00
		By Lab Cosumables	1,905,212.40
To Caution money received	3,429,040.00	By Office Expenses	716,441.80
To Investment	6,316,352.00	By Audit Expenses	114,500.00
		By Rates & Taxes	508,366.95
		By Seminar Expenses	1,742,066.75
		By Staff Welfare Expenses	1,389,595.35
		By Exam Expenses	8,209,501.95
		By Exam Remuneration & Other Exp	95,877.60
		By Travelling Exp	1,343,052.75
		By Water Charges	1,441,588.20
		By Admission Form Fees Paid	1,950.00
		By Advertisement Expenses	984,555.00
		By Advisory Bord Meeting Exp.	47,683.35
		By Alumni Exp	154,328.85
		By Arc-55	74,246.25
		By Bank Charges	177,413.28
		By Boarding Exps.	126,539.40
		By Books, Newspaper & Periodicals	25,699.05
		By Convocation Exp	58,687.20
		By Electricity Charges	3,307,006.65
		By Eligibility/Enrollment Fees Paid	605,845.50
		By Faculty Traning Exp	1,950.00
		By Foundation Day/ Freshers Party	81,796.65
		By Function /Other Activitys Exp	1,343,052.75
		By Gardening, Plantation And Landscaping Charges	3,286,152.00
		By Guest Exp	1,343,052.75



  
**PRINCIPAL**  
 Saraswati College of Engineering  
 Kharghar, Navi Mumbai-410210

	By Industrial Visit Exp.	2,798.25
	By Internet Expenses	3,308,416.80
	By Legal Fees	13,650.00
	By Library Journals	596,056.50
	By Medical Exp	17,967.30
	By Misc. Expenses	85,062.90
	By Nakshtra 2016	717,358.20
	By Nakshtra 2017	403,650.00
	By Postage Expenses / Courier Charges	12,953.85
	By Practical Expenses	400,861.50
	By Printing & Stationery	10,267,500.75
	By Professional Fees	1,867,185.45
	By Railway Concession Form Charges	9,399.00
	By Registration, Affiliation & Continuation Fees	1,605,000.00
	By Repairs & Maintenance Printer	23,790.00
	By Research & Development Exp.	215,143.50
	By Ara Fees	606,527.65
	By Software Expenses	1,507,818.00
	By Sport Exp	584,686.40
	By Stationery & Xerox	233,171.25
	By Student Sport Exps.	114,874.50
	By Students Soft Skill Exp	1,573,500.00
	By Subscription & Renewals/Membership Fees	64,456.50
	By Telephone Expenses	520,521.30
	By Training & Placement Exp.	338,340.60
	By University Sports Contribution	362,115.00
	By Website Development	8,439.60
	By Workshop Expenses	527,322.90
	By Xerox Expenses	1,417,634.40
	By Addition to Fixed Assets	8,217,848.00
	By Saraswati Education Society	52,629,761.34
	By Closing Balance	
	Cash in hand	37,345.00
	Cash at bank	
	Bank of India	102,179.43
	Dena Bank A/C No. 120410029060	(198,209.60)
	PUNJAB NATIONAL BANK 3502002	47,909.84
	Punjab National Bank- CA(01864)	63,342.97
	Punjab National Bank - CA (02167	8,650.69
	State Bank of India A/c No. 5436	6,584.18
257,167,286.68		257,167,286.68

For P. C. Patil & Associates  
Chartered Accountants

*(Signature)*  
Partner

M/s P. C. Patil & Associates  
F.R.N. No.  
12345678



*(Signature)*  
PRINCIPAL

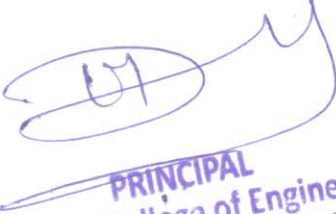
Saraswati College of Engineering  
Kharghar, Navi Mumbai - 410210



Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.

Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2017

1	Sundry Creditor For Exp	4,072,161.50
2	Sundry Creditor For Fixed Assets	1,278,091.00
Total		5,350,252.50
SCHEDULE B - Provisions		
1	TDS ON CONTRACT	153667.00
2	TDS ON PROFESSIONAL FEES	89950.00
3	TDS ON SALARY	2959441.00
4	P.F.Employer Con Payble	2558771.00
5	Prof. Tax Payable	623825.00
6	P.F.Employee Contribution	-1603566.00
7	Electricity Charges Payable	385540.00
8	Salary Payable - Non-Teaching Staff	2413321.00
9	Salary Payable - Teaching Staff	5580035.00
10	Water Charges Payble	110600.00
Total		13,271,584.00
SCHEDULE C - Other Creditors		
1	Exam Expenses Recoverable From University	27189.00
2	Scholarship / Freeship	33459863.18
3	Staff Advances	
Total		33,487,052.18
SCHEDULE E - Investments		
1	FDR WITH JOINT DTE PNB 451000PU00001961	622761.00
2	FDR With PNB (DTE) 217500PR00002120	3067205.00
3	FDR with PNB ( Pledge with DTE ) 451000PR00020260	154864.00
4	FD WITH PNB 350200DP00008611	2263643.00
Total		6,108,473.00

  
**PRINCIPAL**  
 Saraswati College of Engineering  
 Kharghar, Navi Mumbai-410210

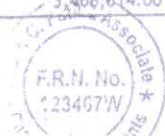


Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.

Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2017

SCHEDULE F - Fees Receivables		
1	Fees Receivable	63574339.11
Total		63,574,339.11
SCHEDULE G - Cash at Bank		
1	Bank of India	102179.43
2	Dena Bank A/C No. 120410029060	-198209
3	PUNJAB NATIONAL BANK 3502002100035456	47909.84
4	Punjab National Bank- CA(01864)	63342.97
5	Punjab National Bank - CA (02167)	8650.69
6	State Bank of India A/c No. 5436	6584.18
7	Cash in Hand	87345.00
Total		117,803.11
SCHEDULE H - Tax with Government Authority		
1	TDS ON FDR AY 2005-06	25565.00
2	TDS ON FDR AY 2006-07	8561.00
3	TDS ON FDR AY 2009-10	50223.00
4	TDS ON FDR AY 2010-11	40402.00
5	TDS ON FDR AY 2011-12	64984.00
6	TDS ON FDR AY 2012-13	72020.00
7	TDS ON FDR AY 2014-15	99430.00
8	TDS ON FDR AY 2015-16	92945.00
9	TDS ON FDR AY 2016-17	8661.00
	TDS ON FDR AY 2017-18	90886.00
Total		553,677.00
SCHEDULE I - advance to staff		
1	Advance to staff	(43,730.00)
2	Prepaid membership Expenses	
Total		(43,730.00)
SCHEDULE J - Deposits		
1	Deposit - Gas Cylinder	2000.00
2	Deposit Petrol & Desile (Belapur Aut)	15000.00
3	Deposit - Telephone	16500.00
Total		33,500.00
SCHEDULE K - Repairs & Maintanance		
1	Repair & Maintanance - Vehicle	9456.00
2	Repairs Charges Lab Equipment	2100.00
3	Repairs & Maintanance( Furniture & Fxture & Elec)	4870.00
4	Repairs & Maintanance(Building)	2100.00
5	Repairs & Maint. (Electric , Plumbing & Office Equip	386998.00
6	Repairs & Maintenance	1801034.00
7	Repairs & Mantainace Computer	471386.00
Total		3,468,614.00

  
**PRINCIPAL**  
**Saraswati College of Engineering**  
**Kharghar, Navi Mumbai-410210**



Saraswati Education Society's  
Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.

Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2017

Sr.No	Particulars	Amount (Rs)
	SCHEDULE L - Expenditure on objects of the Trust	
1	Salary	127301835
2	Visiting Faculty	5348700
3	Administrative Expenses	1315150.50
4	Committee Visit Exp	142460.00
5	Shikan Shulk Samiti Fees	479500.00
6	Affiliation University & Aicte	1224400.00
7	Housekeeping Expenses	5579942.55
8	Insurance Exp	388806.90
9	Insurance ( Fire Policy )	222323.00
10	Insurance (Motor Bike)	1021.00
11	Student Group Insurance	125850.00
12	Lab Cosumables	1905212.40
13	Office Expenses	716441.80
14	Audit Expenses	114500.00
15	Rates & Taxes	508366.95
16	Seminar Expenses	1742066.75
17	Staff Welfare Expenses	1389595.35
18	Exam Expenses	8209501.95
19	Exam Remuneration & Other Exp	95877.60
20	Travelling Exp	1343052.75
21	Water Charges	1441588.20
22	Admission Form Fees Paid	1950.00
23	Advertisement Expenses	984555.00
24	Advisory Bord Meeting Exp.	47683.35
25	Alumni Exp	154328.85
26	Arc-55	74246.25
27	Bank Charges	177413.28
28	Boarding Exps.	126539.40
29	Books, Newspaper & Periodicals	25699.05
30	Convocation Exp	58687.20
31	Electricity Charges	3307006.65
32	Eligibility/Enrollment Fees Paid	605845.50
33	Faculty Traning Exp	1950.00
34	Foundation Day/ Freshers Party	81796.65
35	Function /Other Activty's Exp	7653.75
36	Gardening, Plantation And Landscaping Charges	3286152.00
37	Guest Exp	10955.10
38	Industrial Visit Exp.	2798.25
39	Internet Expenses	3427210.80
40	Legal Fees	13650.00
41	Library Journals	596056.50
42	Medical Exp	17967.30
43	Misc. Expenses	8506.50
44	Nakshtra 2016	717358.24
45	Nakshtra 2017	403650.00
46	Postage Expenses / Courier Charges	12953.85
47	Practical Expenses	408861.50
48	Printing & Stationery	10267500.75
49	Professional Fees	1067185.45
50	Railway Concession Form Charges	9399.00
51	Registration, Affiliation & Continuation Fees	1605000.00
52	Repairs & Mantainace Printer	73790.00

*(Signature)*

**PRINCIPAL**

**Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210**



53	Research & Development Exp.	215143.50
54	Ara Fees	606527.65
55	Software Expenses	1507818.00
56	Sport Exp	584686.40
57	Stationery & Xerox	233171.25
58	Student Sport Exps.	114874.50
59	Students Soft Skill Exp	1573500.00
60	Subscription & Renewals/Membership Fees	70726.50
61	Telephone Expenses	520521.30
62	Training & Placement Exp.	338340.60
63	University Sports Contribution	362115.00
64	Website Development	8439.60
65	Workshop Expenses	527322.90
66	Xerox Expenses	1417634.40
Total		196,079,920.83



**PRINCIPAL**  
**Saraswati College of Engineering**  
**Kharghar, Navi Mumbai-410210**



Saraswati College of Engineering  
Sector 5, Near Ustav Chowck, Kharghar - 410210.  
Schedules forming part of Balance Sheet and Income & Expenditure Account for the year ended 31st March 2017

Particulars	Opening As on 01/04/2016	Addition before 30/09/16	Addition after 30/09/16	Total as on 31/03/2017	Deprci- ation Rate	Deprciation Amount(Rs)	Closing balance as on 31/03/2017
Fixed Asset Block @ 100%							
Library Books	92262.00	2000.00		94262.00	100%	94262.00	0.00
College Building	141498095.13			141498095.13	5%	7074904.76	134423190.38
FIXED ASSETD BLOCK @10%							
Dead Stock	9524.79			9524.79	10%	952.48	8572.31
Furniture & Fixture - College	12300913.47	1045356.00		13346269.47	10%	1334626.95	12011642.52
Sports Material	62339.37			62339.37	10%	6233.94	56105.43
Water Tanks	318921.84			318921.84	10%	31892.18	287029.66
FIXED ASSETD BLOCK @ 60 %							
Computer	1166009.06	2618469.00	230099.00	4014577.06	60%	2339716.54	1674860.52
Computer Software	302408.60	460924.00		763332.60	60%	457999.56	305333.04
FIXED ASSETS BLOCK @ 15%							
Air-Condition (Spl't)	72631.48			72631.48	15%	10894.72	61736.76
Battery	180522.65			180522.65	15%	27078.40	153444.25
Canteen Equipments	20932.27			20932.27	15%	3139.84	17792.43
Dome Camera	68987.91			68987.91	15%	10348.19	58639.73
Electrical Installation	2941853.66			2941853.66	15%	441278.05	2500575.61
Fake Note Detector Machin	18396.98			18396.98	15%	2759.55	15637.43
Fax Machine	3656.57			3656.57	15%	548.49	3108.09
Finger Print System	92998.35			92998.35	15%	13949.75	79048.59
Fire Fighting Equipment	732.62			732.62	15%	109.89	622.72
Gas Pipline & Fittings	3525.08			3525.08	15%	528.76	2996.32
Generator	339319.24			339319.24	15%	50897.89	288421.35
Instrument (B.E.E Lab)	224508.21			224508.21	15%	33676.23	190831.97
Instrument (Chemistry Lab)	86436.29			86436.29	15%	12965.44	73470.84
Instrument ( Mechanics Lab)	3462415.24	469235.00		3931650.24	15%	589747.54	3341902.70
Instrument (Physics Lab)	18743.82			18743.82	15%	2811.57	15932.24
Instruments (Civil Lab)	1025949.52	235035.00		1260984.52	15%	189147.68	1071836.84
Instruments / Equipments (Electronics & Tele. Lab)	1431178.26			1431178.26	15%	214676.74	1216501.52
Instrument (Workshop)	86785.26	53156.00		139941.26	15%	20991.19	118950.07
Laboratory Equipment( Civil Lab Gyology)	127276.82			127276.82	15%	19091.52	108185.30
Laboratory Equipments	2070824.96	262889.00		2333713.96	15%	350057.09	1983656.87
Language Lab	29974.36			29974.36	15%	4496.15	25478.20
Mobile Phone	50806.80			50806.80	15%	7621.02	43185.78
Motor Bike(Baja) CT-100)	14440.61			14440.61	15%	2166.09	12274.52
Projector (Computer Lab)	223897.69			223897.69	15%	33584.65	190313.04
Security Cabin	18593.54			18593.54	15%	2789.03	15804.51
Sony Camera	4934.68			4934.68	15%	740.20	4194.47
Sound System	46323.81			46323.81	15%	6948.57	39375.24
Telephone (EPABX System &Tel. Instrument)	11889.46	2500.00		14389.46	15%	2158.42	12231.04
Water Cooler	332702.58			332702.58	15%	49905.39	282797.19
CC.TV SYSTEM	31326.05			31326.05	15%	4698.91	26627.14
Water Moter	21598.84			21598.84	15%	3239.83	18359.01
Water Purifyer System (AquaGuard)	34469.03	2981250.00	8990.00	3024709.03	15%	453032.10	2571676.93
Xerox Machine	146190.65			146190.65	15%	21928.60	124262.05
<b>Total</b>	<b>168995297.50</b>	<b>8130814.00</b>	<b>239089.00</b>	<b>177365200.50</b>		<b>13928555.59</b>	<b>143436604.61</b>



**PRINCIPAL**

**Saraswati College of Engineering  
Kharghar, Navi Mumbai-410210**



2 Calculation of Depreciation on other assets for AY 2018-19

(A) For Regular Shift :-

Sr No	Item	Rate of Depreciation	Opening WDV as on 1.4.2016	Add		Less Deductions	Net Value	Depreciation F = (B+CI)xA + CZ x (A/Z) - D x	Net Value: Depreciation (Closing WDV) G=E-F
				Addition upto 30th Sep CI	Addition from 1st Oct CZ				
1	Computers	25	1468418.15	3079393.00	230099.00	0.00	4777910.15	1165715.00	3612195.15
2	Books	25	236582.50	2000		0.00	238582.50	59646.00	178936.50
3	Furniture	15	12300913.58	1045356		0.00	13346269.58	2001940.00	11344329.58
4	Machinery / Equipments etc	15	13244822.93	4004065.00	8690.00	0.00	17257877.93	2588007.00	14669870.93
			27250737.16	8130874.00	239089.00	0.00	35620640.16	5615308.00	29905332.16

Explanation :-

- a) Basis of computation of depreciation should be Written Down Value (WDV) method.  
 b) Calculation of depreciation shall be as per applicable income tax rules

Date :

For P. C. Patil & Associates  
 Chartered Accountants



Signature and seal of the  
 certifying Chartered Accountant  
 and Auditors



PRINCIPAL

Saraswati College of Engineering  
 Kharghar, Navi Mumbai-410210

Signature and seal  
 Of Person duly authorized in terms of  
 Section 2 (l) of the Act with Code No.