



Ref. No.:

Date _____

Independent Auditor's Report

We have audited the accompanying financial statements of **Dr. Ashok Gujar Technical Institute's Dr. Daulatrao Aher College of Engineering, KARAD**, run by the G. K. Gujar Memorial Charitable Trust's, Karad, ('the Trust'), which comprise the balance sheet as at 31st March, 2021, Income and Expenditure Account for the year ended on that date and significant accounting policies and notes to accounts.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at 31st March, 2021 and its excess of Income over Expenditure (surplus) for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Emphasis Matter :

The outbreak of Corona Virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity in general. The Trust has evaluated impact of this pandemic on its operations and liquidity position and based on the review and current indicators of future economic conditions, the management is of the opinion that there is no significant impact

on its financial statements. However it has adversely affected liquidity position of the Trust and thereby, the Trust has deferred the payment of salary. Our opinion is not modified in respect of this matter.

Management's Responsibility for the Financial Statements

The Managing Committee of the Trust is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Trust preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Society's Managing Committee, as well as evaluating the overall presentation of the financial statements.



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.

In addition to our report attached in the prescribed forms as per the provisions of the Bombay Public Trust Act, 1950 and subject to notes on the above.

We report that :

- a. We have obtained information which to the best of our Knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, proper books of account as required by the law have been kept by the College so far as it appears from our examination of those books.
- c. The Balance Sheet and the Income and Expenditure Account dealt with by this Report, are in agreement with the books of account.
- d. In our opinion, the Balance Sheet and the Income and Expenditure Account dealt with by this Report comply with the accounting standards to the extent applicable.
- e. In our opinion and to the best of our information and according to the explanation given to us and subject to significant accounting policies and notes to accounts, gives the information required by the Bombay Public Trust Act, 1950 in the manner so required and give true and fair view in conformity principles generally accepted in India.
 - i. in the case of Balance Sheet, of the state of affairs of the Trust as at 31st March, 2021.
 - ii. in the case of Income & Expenditure Account of excess of income over expenditure (surplus) of the Trust for the year ended on the date.

Place :-Navi Mumbai

Date: - 23-10-2021



For B.R. SAWANT & CO.
CHARTERED ACCOUNTANT

FRN: 109373W

A handwritten signature in blue ink, appearing to be "M. R. Sawant", written over a horizontal line.

PROPRIETOR

MEM. NO. : 036898

UDIN :- 21036898AAAAGU6273

**DR.ASHOK GUJAR TECHNICAL INSTITUTE'S
DR. DAULATRAO AHER COLLEGE OF ENGINEERING , KARAD
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31 -03 -2021**

| EXPENDITURE | Sched ule | Amount Rs. | INCOME | Sch edul e | Amount Rs. |
|--|--------------|--------------------------------|--|------------------|--------------------------------|
| To Expenditure in respect of Properties Building Repairs & Maintanace | | - 3,54,875.00 | By Revenue Receipts Interest on FDR | | 87,434.00 |
| To Expenditure on Establishment | 'A' | 12,68,667.73 | By Dividend | | - |
| To Remuneration to Trustees | | - | By Donation in cash or Kind | | - |
| To Legal Expenses | | 75,000.00 | By Sport Grant | | 11,000.00 |
| To Audit Fees | | 1,18,000.00 | By Fees Received Tuition fees Other Fees | 'C' | 6,87,64,282.00 23,48,190.00 |
| To Amount Written off Income Tax (TDS) | | 4,264.00 | By Income from Other Sources | 'D' | 6,54,326.40 |
| To Contribution & Fees | | - | | | |
| To Occupancy Charges | | 62,00,000.00 | | | |
| To Misc. Expenses | | 49,759.00 | | | |
| To Depreciation | | 26,19,105.00 | | | |
| To Expenditure on object of Trust <u>Educational Expenses</u> Salary Educational Expenses | 'B' | 5,91,59,360.00 15,17,690.00 | | | |
| To Excess of Income Over Expe. | | 4,98,511.67 | | | |
| Total | | 7,18,65,232.40 | Total | | 7,18,65,232.40 |

Subject to significant accounting policies & notes to accounts

As per our report of even date

Strike off which ever is not applicable

For **B.R.Sawant & Co.**
Chartered Accountants
FRN 109373 W

B. R. Sawant
Proprietor

Principal
Principal

Dr. Ashok Gujar Technical Institute's
Dr. Daulatrao Aher College of Engineering, Karad

Trustees

(G.K.Gujar Memorial
Charitable Trust)

President
G. K. Gujar Memorial Charitable Trust, Karad

Secretary

Place :- Navi Mumbai

Dated:- 23.10.2021

UDIN :- 21036898AAAAGU6273

**DR. ASHOK GUJAR TECHNICAL INSTITUTE'S
DR. DAULATRAO AHER COLLEGE OF ENGINEERING, KARAD
BALANCE SHEET AS ON 31-03-2021**

| FUNDS & LIABILITIES | Sch edul e | Amount Rs. | PROPERTY AND ASSETS | Sch edul e | Amount Rs. |
|--|------------|---------------------------------|---|------------|--|
| Trust Funds or Corpus Fund:- Corpus fund (Life Membership Fees) | | | Immovable Properties Fixed Assets | 'I' | 91,44,418.00 |
| Other Endowment Fund Engineering Infrastructure Fund | | 30,00,000.00 | Investments:- DTE Fixed Deposit (Karad Urban Co-op. Bank) F.D. With Karad Urban Bank Accrued Interest on FD | 'J' | 9,50,000.00 40,00,000.00 4,73,213.00 |
| Loans (Secured or Unsecured) :- G.K.Gujar Charitable Memorial Trust G.K.Gujar Institute of Medical Sciences | | 10,99,82,573.21 16,00,000.00 | Current Asset MSDCL Deposit Deposit Prepaid Insurance (MH-50-748) Prepaid Insurance (MH-50-0239) TDS On FDR Intrest F.Y 2018-19 TDS On FDR Intrest F.Y 2019-20 Tuition Fees Receivable University Exam Expenses Receivable | | 18,900.00 39,000.00 58,826.00 32,476.00 6,296.00 18,236.00 5,45,03,536.00 42,600.00 |
| Liabilities & Provisions Provisions | 'E' | 2,48,38,394.00 | Loans (Secured or Unsecured) Advance for Expenses | 'K' | 3,05,101.00 |
| Current Liabilities | 'F' | 1,15,73,537.00 | Cash and Bank Balances:- | 'L' | 48,18,984.22 |
| Scholarship Payable | 'G' | 24,22,326.00 | Income & Expenditure Account Bal. as per last B/s. 8,15,29,602.41 Less: Current Year Surplus 4,98,511.67 | | 8,10,31,090.74 |
| Sundry Creditors | 'H' | 20,25,846.75 | | | |
| Total | | 15,54,42,676.96 | Total | | 15,54,42,676.96 |

Subject to significant accounting policies & notes to accounts

Strike off which ever is not applicable



As per our report of even date
For B.R.Sawant & Co.
Chartered Accountants
TIN 109373 W

B.R.Sawant
Proprietor

Place - Navi Mumbai
Date:- 23.10.2021
UDIN - 21036898AAAAGU6273

Principal
Principal

Dr. Ashok Gujar Technical Institute's
Dr. Daulatrao Aher College of Engineering, Karad

Trustees
(G.K.Gujar Memorial
Charitable Trust)

President
G. K. Gujar Memorial Charitable Trust, Karad

Secretary

DR.ASHOK GUJAR TECHNICAL INSTITUTE'S
DR. DAULATRAO AHER COLLEGE OF ENGINEERING , KARAD

Schedule - A
Establishment Expenses
For the year ended on 31- 03 - 2021

| Sr. No. | Particulars | Amount |
|---------|--------------------------|---------------------|
| 1 | Bank Charges | 8,649.73 |
| 2 | Electricity Expenses | 8,35,021.00 |
| 3 | Generator Maintenance | 55,423.00 |
| 4 | Housekeeping Expenses | 11,650.00 |
| 5 | Insurance | 20,012.00 |
| 6 | Postage/courier Expenses | 472.00 |
| 7 | Professional Fees | 41,450.00 |
| 8 | Interest On TDS | 7,120.00 |
| 9 | Profession Tax Penalty | 3,400.00 |
| 10 | Transportation Expenses | 1,800.00 |
| 11 | Travelling Expenses | 1,11,197.00 |
| 12 | Vehicle Insurance | 57,227.00 |
| 13 | Vehicle Maintenance | 67,323.00 |
| 14 | Xerox Expenses | 2,935.00 |
| 15 | Tally Subscription | 12,744.00 |
| 16 | Labour Chgarges | 30,450.00 |
| 17 | Mobile Recharge | 1,794.00 |
| | Total | 12,68,667.73 |



**DR.ASHOK GUJAR TECHNICAL INSTITUTE'S
DR. DAULATRAO AHER COLLEGE OF ENGINEERING , KARAD**

Schedule - B

**Expenditure on the object of the Trust
For the year ended on 31- 03 - 2021**

| Sr.No. | Particulars | Amount |
|---------------|--------------------------------------|-----------------------|
| | Educational Expenses | |
| 1 | Salary | 5,05,99,929.00 |
| | Compensation | 6,25,777.00 |
| | PF Administration Expenses | 1,31,321.00 |
| | Gratuity | 50,00,000.00 |
| | Providend Fund (Trust Share) | 28,02,333.00 |
| | | 5,91,59,360.00 |
| 2 | CAP Expenses | 51,390.00 |
| 3 | Accomodation Charges | 12,553.00 |
| 4 | Advertisement Expenses | 1,92,648.00 |
| 5 | CET_Exam Expense | 1,12,741.00 |
| 6 | Affiliation Fee (Unniversity Annual) | 21,600.00 |
| 7 | Computer Maintanance | 57,528.00 |
| 8 | Garden Expenses | 500.00 |
| 9 | Honorarium | 2,000.00 |
| 10 | Internet Expenses | 5,04,000.00 |
| 11 | Journals Subscription | 72,844.00 |
| 12 | Maintanance Electricity | 42,490.00 |
| 13 | Maintanance UPS | 3,600.00 |
| 14 | Maintanance Ground | 2,120.00 |
| 15 | Maintanance Music System | 1,000.00 |
| 16 | Mechanical Lab Maintanance | 1,400.00 |
| 17 | News Paper Bill | 778.00 |
| 18 | Online M.P.S.C. Mahpariksha Exp | 17,600.00 |
| 19 | Patent Examination fee | 10,325.00 |
| 20 | Printing Stationary Exp | 1,26,611.00 |
| 21 | Prospects | 51,500.00 |
| 22 | Remuniration | 34,100.00 |
| 23 | Seminar & Workshop | 5,551.00 |
| 24 | Training & Placement Activity | 1,07,607.00 |
| 25 | Water Bill | 23,903.00 |
| 26 | Website Hostin & Updating | 8,100.00 |
| 27 | Workshop Consummable | 47,201.00 |
| 28 | Xerox Machine Maintanance | 6,000.00 |
| | Grand Total | 15,17,690.00 |



**DR. ASHOK GUJAR TECHNICAL INSTITUTE'S
DR. DAULATRAO AHER COLLEGE OF ENGINEERING , KARAD**

Schedule - C

Other Fees Received

For the year ended on 31- 03 - 2021

| Sr. NO. | Particulars | Amount |
|--------------|-------------------|---------------------|
| 1 | Bonafide | 10,100.00 |
| 2 | L.C.Charges | 19,200.00 |
| 3 | Library Fine | 2,140.00 |
| 4 | Prospect form fee | 2,80,800.00 |
| 5 | T.C. Charges | 800.00 |
| 6 | Training Fee | 20,35,150.00 |
| Total | | 23,48,190.00 |

Schedule - D

Income From other sources

For the year ended on 31- 03 - 2021

| Sr. NO. | Particulars | Amount |
|--------------|---|--------------------|
| 1 | Civil Dept. consultancy Charges | 3,999.00 |
| 2 | ATM Electrical Charges | 30,000.00 |
| 3 | Discount | 1,32,467.00 |
| 4 | Lead College | 1,12,500.00 |
| 5 | Reimbursement of Cap | 50,430.00 |
| 6 | Reimbursement of Online MPSC Exam | 43,786.40 |
| 7 | Sale of stationary | 70,990.00 |
| 8 | Magazine Fee | 2,02,629.00 |
| 9 | Printing | 6,525.00 |
| 10 | Other Income (Workshop Practical Table) | 1,000.00 |
| Total | | 6,54,326.40 |



**DR.ASHOK GUJAR TECHNICAL INSTITUTE'S
DR. DAULATRAO AHER COLLEGE OF ENGINEERING , KARAD**

Schedule - E

Provisions

For the year ended on 31- 03 - 2021

| Sr. NO. | Particulars | Amount |
|---------|----------------------------|-----------------------|
| 1 | Accounting Charges Payable | 30,000.00 |
| 2 | Audit Fees Payable | 1,22,928.00 |
| 3 | Audit Fee Payable (Old) | 42,858.00 |
| 4 | Professional Fees Payable | 79,798.00 |
| 5 | Salary Payable | 2,45,62,628.00 |
| 6 | PF Administration Expenses | 182.00 |
| | Total | 2,48,38,394.00 |

Schedule - F

Current Liabilities

For the year ended on 31- 03 - 2021

| Sr. NO. | Particulars | Amount |
|---------|---|-----------------------|
| 1 | Caution Money (F.Y.2013 - 14) | 22,51,255.00 |
| 2 | Caution Money (F.Y.2014 - 15) | 10,79,500.00 |
| 3 | Caution Money (F.Y. 2015 - 16) | 7,77,822.00 |
| 4 | Caution Money (F.Y. 2016 - 17) | 7,76,748.00 |
| 5 | Caution Money (F.Y. 2017 - 18) | 6,01,984.00 |
| 6 | Caution Money (F.Y. 2018 - 19) | 1,30,000.00 |
| 7 | Caution Money (F.Y. 2019 - 20) | 1,45,617.00 |
| 8 | Caution Money (F.Y. 2020 - 21) | 1,21,500.00 |
| 9 | Civil Dept. Consultancy Charges Payable | 85,780.00 |
| 10 | Electricity Expenses Payable | 1,23,910.00 |
| 11 | Employee PF share Payable | 14,37,255.50 |
| 12 | Employer PF share Payable | 14,37,255.50 |
| 13 | Exam form Fee Payable | 37,124.00 |
| 14 | University Fee Payable | 3,83,128.00 |
| 15 | Payble to Director (Madhuri Gujar) | 72,782.00 |
| 16 | Other Deduction | 6,67,642.00 |
| 17 | Profession Tax | 1,73,825.00 |
| 18 | TDS (Salary) Payable A/c | 8,42,103.00 |
| 19 | Temporary Advance | 2,84,959.00 |
| 20 | Student Insurance | 1,43,347.00 |
| | Total | 1,15,73,537.00 |

Schedule - G

Scholarship

For the year ended on 31- 03 - 2021

| Sr. NO. | Particulars | Amount |
|---------|---|---------------------|
| 1 | Book Bank | 3,82,500.00 |
| 2 | EBC | 50,955.00 |
| 3 | OBC Freeship | 8,981.00 |
| 4 | OBC Scholarship | 2,68,918.00 |
| 5 | PTC/ STC Scholarship | 4,64,000.00 |
| 6 | SBC Freeship | 1,542.00 |
| 7 | SBC Scholarship | 56,242.00 |
| 8 | SC Freeship | 99,539.00 |
| 9 | SC Scholarship | 5,79,138.00 |
| 10 | ST Scholarship | 9,410.00 |
| 11 | VJNT Freeship | 33,550.00 |
| 12 | VJNT Scholarship | 1,50,691.00 |
| 13 | Scholarship Emerson Climate Tech.Pvt.Ltd. | 3,16,860.00 |
| | Total | 24,22,326.00 |



DR.ASHOK GUJAR TECHNICAL INSTITUTE'S
DR. DAULATRAO AHER COLLEGE OF ENGINEERING , KARAD
Schedule - H
Statement of sundry Creditors as on 31.03.2021

| Sr.No. | Particulars | Amount |
|--------------|------------------------------------|---------------------|
| 1 | Archana Bazar | 40,796.00 |
| 2 | Balaji Uniforms | 220.00 |
| 3 | B.S.N.L. Ltd | 3,00,000.00 |
| 4 | Comnet System's | 851.00 |
| 5 | Compuage System, Sangli | 1,000.00 |
| 6 | Computer Planet | 74.00 |
| 7 | Dainik Kesari | 5,000.00 |
| 8 | Dainik Pudhari | 30,621.00 |
| 9 | Fibernet ISP | 41,600.00 |
| 10 | Ghadage Irrigators | 120.00 |
| 11 | Gurukrupa Offset, Karad | 1,68,388.25 |
| 12 | Hindustan Traders | 378.00 |
| 13 | Jai Mahavir Steel Center | 28,406.00 |
| 14 | J.P. Techno Instruments | 4,742.00 |
| 15 | Kaypee Machines | 2,051.00 |
| 16 | K.P.Furniture | 16,875.00 |
| 17 | Lokmat News Papers | 25,980.00 |
| 18 | Mahesh Xerox | 3,508.00 |
| 19 | Mauli Furniture | 4,194.00 |
| 20 | Noble Book Agency | 2,77,245.00 |
| 21 | Olympic Sports | 165.00 |
| 22 | Prakash Fire Services | 9,727.00 |
| 23 | Procom Enterprises | 3,249.00 |
| 24 | Rachana Agro Agency | 250.00 |
| 25 | Rupshrungar Dress House | 2,048.00 |
| 26 | Sakshi Advertising | 160.00 |
| 27 | Sandhu Engineering Works | 3,353.00 |
| 28 | Sangnak | 3,30,000.00 |
| 29 | Sankalp Creations | (3,000.00) |
| 30 | Sharda Total Solution | 19,243.00 |
| 31 | Shri Ambika Printers & Publication | 3,500.00 |
| 32 | Shree Siddhivinayak | 57,764.00 |
| 33 | Shri Ganesh Enterprises | 10,990.00 |
| 34 | Sparsh Creative Links | 210.00 |
| 35 | Suraj Machine Tools | 3,326.00 |
| 36 | Sutar Hardware | 1,094.00 |
| 37 | Swapnanagri Publicity | 3,075.00 |
| 38 | Tarun Bharat Daily Pvt. Ltd. | 3,000.00 |
| 39 | Virendra Construction | 6,25,643.50 |
| Total | | 20,25,846.75 |



DR. ASHOK GUJAR TECHNICAL INSTITUTION
Dr. Daulatrao Aher College of Engineering, Karad
 Schedule - I

SCHEDULE OF FIXED ASSETS AS ON 31 ST MARCH 2021

| Sr. NO. | Particulars | Balance as on 01.04.2020 | Addition up to 30.09.2020 | Addition After 01.10.2020 | Written Off | Total | Rate of Dep. | Depreciation | W.D.V. 31.03.2021 | |
|---------|--|-------------------------------------|---------------------------|---------------------------|-------------|---------------------|--------------|---------------------|---------------------|--------------|
| 1 | Laboratories & Electronic Divices | | | | | | | | | |
| | i | Computer Laboratory | 1412708.00 | - | 6,60,000.00 | - | 20,72,708.00 | 40% | 6,97,083.00 | 13,75,625.00 |
| | ii | Basic Civil Engineering Lab | 1041940.00 | - | - | - | 10,41,940.00 | 25% | 2,60,485.00 | 7,81,455.00 |
| | iii | Digital Equipment Lab | 3710.00 | - | - | - | 3,710.00 | 25% | 928.00 | 2,782.00 |
| | iv | Electrical Engineering | 16567.00 | - | - | - | 16,567.00 | 25% | 4,142.00 | 12,425.00 |
| | v | Electrical Lab | 4033.00 | 25,877.00 | 7,372.00 | - | 37,282.00 | 25% | 8,399.00 | 28,883.00 |
| | vi | Electronics & Telecommunication Lab | 176493.00 | - | - | - | 1,76,493.00 | 25% | 44,123.00 | 1,32,370.00 |
| | vii | Engineering Chemistry Lab | 47353.00 | - | - | - | 47,353.00 | 25% | 11,838.00 | 35,515.00 |
| | viii | Engineering Physical Lab | 19140.00 | - | - | - | 19,140.00 | 25% | 4,785.00 | 14,355.00 |
| | ix | Information Technology Lab | 65521.00 | - | - | - | 65,521.00 | 25% | 16,380.00 | 49,141.00 |
| | x | Internet Router & Devices | 76031.00 | - | - | - | 76,031.00 | 25% | 19,008.00 | 57,023.00 |
| | xi | Internet System | 3549.00 | - | - | - | 3,549.00 | 25% | 887.00 | 2,662.00 |
| | xii | Mechanical Lab | 1067176.00 | - | - | - | 10,67,176.00 | 25% | 2,66,794.00 | 8,00,382.00 |
| | xiii | Computer Software | 275909.00 | - | - | - | 2,75,909.00 | 25% | 68,977.00 | 2,06,932.00 |
| | Total | 42,10,130.00 | 25,877.00 | 6,67,372.00 | - | 49,03,379.00 | | 14,03,829.00 | 34,99,550.00 | |
| 2 | Laptop | 4,307.00 | - | - | - | 4,307.00 | 40% | 1,723.00 | 2,584.00 | |
| | Total | 4,307.00 | - | - | - | 4,307.00 | | 1,723.00 | 2,584.00 | |
| 3 | Generator | | | | | | | | | |
| | 4 | Generator | 3,70,856.00 | - | - | - | 3,70,856.00 | 15% | 55,628.00 | 3,15,228.00 |
| | 5 | Fire Extingisher | 26,737.00 | - | - | - | 26,737.00 | 15% | 4,011.00 | 22,726.00 |
| | 6 | Sports Material | 1,96,934.00 | - | - | - | 1,96,934.00 | 15% | 29,540.00 | 1,67,394.00 |
| | 7 | Store Equipment | 1,273.00 | - | - | - | 1,273.00 | 15% | 191.00 | 1,082.00 |
| | 8 | Xerox Machine | 2,15,712.00 | - | - | - | 2,15,712.00 | 15% | 32,357.00 | 1,83,355.00 |
| | 9 | Aquaguard | 69,721.00 | - | - | - | 69,721.00 | 15% | 10,458.00 | 59,263.00 |
| | 10 | Canteen Utenciles | 36,206.00 | - | - | - | 36,206.00 | 15% | 5,431.00 | 30,775.00 |
| | 11 | Cooler | 1,00,643.00 | - | - | - | 1,00,643.00 | 15% | 15,096.00 | 85,547.00 |
| | 12 | Inverter | 4,63,344.00 | - | - | - | 4,63,344.00 | 15% | 69,502.00 | 3,93,842.00 |
| | 13 | Biomatric (Thumb Impression) | 4,616.00 | - | - | - | 4,616.00 | 15% | 692.00 | 3,924.00 |
| | 14 | Intercom System | 29,591.00 | - | - | - | 29,591.00 | 15% | 4,439.00 | 25,152.00 |
| | 15 | Water purifier | 11,444.00 | - | - | - | 11,444.00 | 15% | 1,717.00 | 9,727.00 |



| | | | | | | | | | | |
|----------------|-----------------------------|---------------------------------|----------------------------------|----------------------------------|--------------------|-----------------------|---------------------|---------------------|--------------------------|---------------------|
| 15 | Cash counting Machine | 88,909.00 | - | - | - | - | 88,909.00 | 15% | 13,336.00 | 75,573.00 |
| 16 | C.C. Tv Camera | 2,05,747.00 | - | - | - | - | 2,05,747.00 | 15% | 30,862.00 | 1,74,885.00 |
| 17 | Music System | 26,311.00 | - | - | - | - | 26,311.00 | 15% | 3,947.00 | 22,364.00 |
| 18 | Air conditioner | 15,752.00 | - | - | - | - | 15,752.00 | 15% | 2,363.00 | 13,389.00 |
| 19 | Web Billing Printer | 8,874.00 | - | - | - | - | 8,874.00 | 15% | 1,331.00 | 7,543.00 |
| 20 | Gym | 1,55,462.00 | - | - | - | - | 1,55,462.00 | 15% | 23,319.00 | 1,32,143.00 |
| 21 | Scientists Board | 30,545.00 | - | - | - | - | 30,545.00 | 15% | 4,582.00 | 25,963.00 |
| 22 | Vending Machine | 25,563.00 | - | - | - | - | 25,563.00 | 15% | 3,834.00 | 21,729.00 |
| 23 | Lawn Cutting Machine | 62,821.00 | - | - | - | - | 62,821.00 | 15% | 9,423.00 | 53,398.00 |
| 24 | Spiral Binding Machine | 2,338.00 | - | - | - | - | 2,338.00 | 15% | 351.00 | 1,987.00 |
| | Total | 21,49,399.00 | - | - | - | - | 21,49,399.00 | | 3,22,410.00 | 18,26,989.00 |
| Sr. NO. | Particulars | Balance as on 01.04.2020 | Addition up to 30.09.2020 | Addition After 01.10.2020 | Written Off | Total | Rate of Dep. | Depreciation | W.D.V. 31.03.2020 | |
| 23 | Furniture & Fixture | 24,78,589.00 | - | - | - | 24,78,589.00 | 10% | 2,47,859.00 | 22,30,730.00 | |
| 24 | Administration Dead Stock | 60,629.00 | - | - | - | 60,629.00 | 10% | 6,063.00 | 54,566.00 | |
| | Total | 25,39,218.00 | - | - | - | 25,39,218.00 | | 2,53,922.00 | 22,85,296.00 | |
| 25 | Books | 12,36,763.00 | - | 839.00 | 3,900.00 | 12,33,702.00 | 40% | 4,94,873.00 | 7,38,829.00 | |
| 26 | Library Software | 9,281.00 | - | - | - | 9,281.00 | 40% | 3,712.00 | 5,569.00 | |
| | Total | 12,46,044.00 | - | 839.00 | - | 12,42,983.00 | | 4,98,585.00 | 7,44,398.00 | |
| 27 | Motor Car (M H - 11 Y 9934) | 32,137.00 | - | - | - | 32,137.00 | 15% | 4,821.00 | 27,316.00 | |
| 28 | Traveller (MH- 50 - 0239) | 2,57,094.00 | - | - | - | 2,57,094.00 | 15% | 38,564.00 | 2,18,530.00 | |
| 29 | Traveller (MH - 50 - 748) | 6,35,006.00 | - | - | - | 6,35,006.00 | 15% | 95,251.00 | 5,39,755.00 | |
| | Total | 9,72,324.00 | - | - | - | 9,24,237.00 | | 1,38,636.00 | 7,85,601.00 | |
| | Grand Total | 1,11,21,422.00 | 25,877.00 | 6,68,211.00 | - | 1,17,63,523.00 | | 26,19,105.00 | 91,44,418.00 | |



DR. ASHOK GUJAR TECHNICAL INSTITUTE'S
DR. DAULATRAO AHER COLLEGE OF ENGINEERING, KARAD.
 Statement of Fixed Deposits as on 31st March, 2021

| Sr. No. | Account No. | Rate of Interest | Date of Issue | Date of Maturity | Opening Balance | Addition FD Amount | Accrued Interest | Interest for the Year | TDS | Total Accrued Interest | Bal as on 31.03.2021 | Maturity Value |
|---------|---|------------------|---------------|------------------|--------------------|---------------------|--------------------|-----------------------|----------|------------------------|----------------------|----------------|
| 1 | Karad Urban Co-op Bank Ltd 1006401045779/1 | 6.00% | 14.10.2020 | 14.10.2022 | - | 1,00,000.00 | - | 2,778.00 | - | 2,778.00 | 1,02,778.00 | 1,12,000.00 |
| 2 | 1006401045780/2 | 5.50% | 10.12.2020 | 10.12.2021 | - | 1,00,000.00 | - | 1,688.00 | - | 1,688.00 | 1,01,688.00 | 1,05,500.00 |
| 3 | 1006401024946 | 9.00% | 31.05.2013 | 31.05.2023 | 4,50,000.00 | - | 2,79,989.00 | 40,500.00 | - | 3,20,489.00 | 7,70,489.00 | 8,55,000.00 |
| 4 | 1006410142524 | 8.25% | 10.08.2016 | 10.08.2021 | 3,00,000.00 | - | 1,07,312.00 | 34,371.00 | - | 1,41,683.00 | 4,41,683.00 | 4,51,279.00 |
| 5 | 1006401045822 | 4.00% | 17.03.2021 | 16.04.2021 | - | 40,00,000.00 | - | 6,575.00 | - | 6,575.00 | 40,06,575.00 | 40,13,151.00 |
| | Total | | | | 7,50,000.00 | 42,00,000.00 | 3,87,301.00 | 85,912.00 | - | 4,73,213.00 | 54,23,213.00 | |



DR.ASHOK GUJAR TECHNICAL INSTITUTE'S
DR. DAULATRAO AHER COLLEGE OF ENGINEERING , KARAD
Statement of Advance for Expenses as on 31.03.2021
Schedule - K

| Sr.No. | Particular | Amount |
|--------------|----------------------|--------------------|
| 1 | Bhosale Vinod D | (9,500.00) |
| 2 | Gurav S.D. | 3,60,032.00 |
| 3 | Jakhale S.T. | 3,000.00 |
| 4 | Kashid Bhart B. | (10,800.00) |
| 5 | Katare Ramhari Sopan | (10,800.00) |
| 6 | Koli B.A. | (9,055.00) |
| 7 | Koli Shivaji S. | 6,500.00 |
| 8 | Madane Hanmant | (10,300.00) |
| 9 | More C.Y. | (16,506.00) |
| 10 | Patil S.J | 18,700.00 |
| 11 | Pawar Jitendra B | (7,770.00) |
| 12 | Pawar Rajendra Ashok | (12,100.00) |
| 13 | Yadav B.V. | 3,700.00 |
| Total | | 3,05,101.00 |



**DR. ASHOK GUJAR TECHNICAL INSTITUTE'S
DR. DAULATRAO AHER COLLEGE OF ENGINEERING , KARAD**

**Schedule - L
Cash & Bank Balance
For the year ended on 31- 03 - 2021**

| Sr. NO. | Particulars | Amount |
|--------------|----------------------------------|---------------------|
| 1 | Bank of Maharashtra | 1,68,160.00 |
| 2 | Bank Of Baroda (31090100011178) | 5,80,302.60 |
| 3 | Bank Of Baroda (310902000000636) | 10,32,014.66 |
| 4 | The Karad Urban Bank (459) | 81,102.50 |
| 5 | Karad Urban Bank (444) | 10,95,322.48 |
| 6 | Satara DCC Bank (1003029000294) | 24,389.00 |
| 7 | State Bank of India A/c 58100 | 25,328.82 |
| 8 | Karad Urban Bank (742) | 18,00,897.16 |
| 9 | Cash in hand | 11,467.00 |
| Total | | 48,18,984.22 |



DR. ASHOK GUJAR TECHNICAL INSTITUTE'S

DR. DAULATRAO AHER COLLEGE OF ENGINEERING, KARAD,

***Significant Accounting Policies and Notes to Accounts for the Financial
Year ended 31st March, 2021***

1. Overview of the Organisation

The **Dr. Ashok Gujar Technical Institute's Dr. Daulatrao Aher College of Engineering, KARAD**, is a Engineering Degree College affiliated to Shivaji Vidhyapeeth, Kolhapur, Maharashtra and approved by AICTE, New Delhi and DTE, Govt. of Maharashtra run by the G. K. Gujar Memorial Charitable Trust, Karad, Dist. Satara.

2. Preparation of the Financial Statement :-

The financial statements have been prepared under the historical cost convention on accrual basis of accounting unless otherwise indicated in the accounting policies and in confirmative with the statutory requirements prescribed under the Maharashtra Public Trust Act, 1950 and applicable of Accounting Standards prescribed by the Institute of Chartered Accountant of India from time to time.

3. Significant Accounting of Policies :-

Accounting Convention :-

The financial statements have been prepared under the historical cost Convention and going concern concept and in accordance with general accepted policies and practices prevailing in Trust except otherwise stated.



4. Segment Reporting (AS-17):

The Accounting standard (AS)-17 issued by the Institute of Chartered accountant of India are not applicable to the Trust. However the Fees Regulatory Authority (FRA), Government of Maharashtra have issued advisory to the Educational Institutions to prepare accounts in conformity with the accounting standard no. 17. The Trust has maintained separate Books of Accounts for each independent activity. Accordingly it has maintained separate books of accounts of Dr. Daulatrao Aher College of Engineering, Karad for its all engineering degree courses and Income and Expenditure Account and Balance Sheet is also prepared separately to show the financial result of each segment / activity separately.

5. Fixed Assets and Depreciation :-

- i) Fixed assets are stated at cost of acquisition less depreciation. Cost includes freight, duties, taxes and expenses directly related to the acquisition of such asset. No depreciation provided on fixed assets capitalized during the year but not put to use in the year.
- ii) Depreciation is provided on written down value basis at the rates determined by the management based on the useful life of the asset.

| Sr. No. | Particulars | Depreciation Rate |
|---------|---------------------|-------------------|
| 1. | Computers, Laptop | 40% |
| 2. | Lab Equipments | 25% |
| 3. | Office Equipments | 15% |
| 4. | Furniture & Fixture | 10% |
| 5. | Library Books | 40% |
| 6. | Vehicles | 15% |

6. The employee benefit includes provident fund and gratuity. The contribution to provident fund is accounted on the basis of contribution to the scheme and accordingly charged to the Income & Expenditure Account. However, the college is not regular in paying monthly provident fund amount to EPFO. Further, the college has not ascertained the amount of gratuity payable to the employees by making auctorial valuation of the



same. During the year trust has made ad hoc provision of Rs. 50,00,000/- towards gratuity liability. However, the college has not made payment to the approved gratuity fund for has not approved the group gratuity scheme and therefore, not complied Accounting Standard (AS)-15 issued by the Institute of Chartered Accountants of India.

The Trust do not have inventories except stock of stationary directly charged to Income & Expenditure account in the year purchase.

Investment :-

The Trust has invested its funds in the security approved as per the provision of section 35 of the Bombay Public Trust, 1950 and also in conformity with section 11(5) of the Income Tax Act, 1961. The said investment are required to made as per the norms of AICTE and MSBTE and short term surplus. Long Term Fixed Deposit with Banks are shown under investments. Investments are stated at cost. Provision for accrued interest has been made wherever necessary.

9. Income Recognition :-

1. Tuition fees, other fees and Hospital receipts are accounted on accrual basis.
2. Interest received on investment is accounted on accrual basis.
3. Sports grant and other Income is accounted on receipt basis.

10. The outbreak of Corona Virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity in general. The Trust has evaluated impact of this pandemic on its operations and liquidity position and based on the review and current indicators of future economic conditions, the management is of the opinion that there is no significant impact on its financial statements. However, liquidity position of the Trust is adversely affected and therefore, the Trust has deferred the payment of salary, though the same is fully accounted for and unpaid salary is shown under head current liabilities.

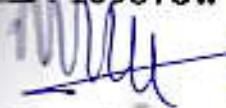


11. All advances, deposits and sundry debtors / receivables are fully accounted for and the same are receivable in the ordinary course of activities, however the same are subject confirmation. Similarly, provisions and current liability shown in the balance sheet are payable in the ordinary course of activities of the Trust.
12. There are no prior period expenditure / income requiring disclosure during the year.

For E.R. SAWANT & CO

Chartered Accountants

FEN +109373W



Proprietor



President



Secretary

G.K.Gujar Memorial Charitable Trust, Karad

Place :- Navi Mumbai

Dated :- 23-10-2021.

UDIN :- 21036898AAAAGU6273

President Secretary
G. K. Gujar Memorial Charitable Trust, Karad