

**FINANCIAL STATEMENTS OF**  
**ANKLESHWAR ROTARY EDUCATION SOCIETY**

**(REGISTRATION NO: - F/789/BHARUCH)**

**Financial Year: - 2019 – 2020**

**T R Chadha & Co LLP**  
**Chartered Accountants**



The Bombay Public Trusts Act, 1950  
SCHEDULE - IX C  
( Vide Rule 32 )

Registration No. F/789/Bharuch  
Name of the Public Trust : Ankleshwar Rotary Education Society  
For the Year ending : 31.03.2020

a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	:	YES
b)	Whether receipts and disbursements are properly and correctly shown in the accounts;	:	YES
c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	:	YES
d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	:	YES
e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	:	YES
f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	:	YES
g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;	:	NO
h)	The amounts of outstanding's for more than one year and the amounts written off, if any;	:	NO
i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-;	:	YES
j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	:	NO
k)	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	:	None
l)	All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	:	None to the best of my knowledge & belief
m)	Whether the budget has been filed in the form provided by rule 16A;	:	Not Applicable
n)	Whether the maximum and minimum number of the trustees is maintained;	:	YES
o)	Whether the meetings are held regularly as provided in such instrument;	:	YES
p)	Whether the minute books of the proceedings of the meeting is maintained;	:	YES



- |    |  |   |      |
|----|--|---|------|
| q) | Whether any of the trustees has any interest in the investment of the trust;   | : | NO   |
| r) | Whether any of the trustees is a debtor or creditor of the trust;  | : | NO   |
| s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit; | : | NIL  |
| t) | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.                              | : | None |
- 

Date:- 07/08/2020  
Place : Ahmedabad

For T R Chadha & Co LLP  
Chartered Accountants  
FRN:- 006711N \ N500028

*Arvind Modi*

Arvind Modi  
Partner  
Membership No:- 112929



The Bombay Public Trusts Act,1950  
SCHEDULE - IX C  
( Vide Rule 32 )

Statement of income liable to contribution for the year ending : 31.03.2020

Registration No. F/789/Bharuch

Name of the Public Trust : Ankleshwar Rotary Education Society

	(Amount ₹)	(Amount ₹)
<p>I. Income as shown in the Income and Expenditure Account ( Schedule IX )</p> <p>II Items not chargeable to Contribution under section 58 and Rules 32 :</p> <p>i) Donations received from other Public Trust and Dharmadas</p> <p>ii) Grants received from Government and Local authorities</p> <p>iii) Interest on Sinking or Depreciation Fund</p> <p>iv) Amount spent for the purpose of secular education</p> <p>v) Amount spent for the purpose of medical relief</p> <p>vi) Amount spent for the purpose of veterinary treatment of animals</p> <p>vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity</p> <p>viii) Deductions out of income from lands used for agricultural purposes :</p> <p style="margin-left: 20px;">a Land Revenue and Local Fund Cess</p> <p style="margin-left: 20px;">b Rent payable to superior landlord</p> <p style="margin-left: 20px;">c Cost of production, if lands are cultivated by trust</p> <p>ix) Deductions out of income from lands used for non-agricultural purposes :</p> <p style="margin-left: 20px;">a Assessment, cesses and other Government or Municipal Taxes</p> <p style="margin-left: 20px;">b Ground rent payable to the superior landlord</p> <p style="margin-left: 20px;">c Insurance premia</p> <p style="margin-left: 20px;">d Repairs at 10 % of gross rent of building</p> <p style="margin-left: 20px;">e Cost of collection at 4 % of gross rent of buildings let out</p> <p>x) Cost of collection of income or receipts from securities, stocks, etc. at 1% of such income</p> <p>xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 8.33% of the estimated gross annual rent.</p>	<p>This Trust is registered solely to carry out Educational Activities Hence it is exempted</p>	
<b>Gross Annual Income chargeable to contribution Rs....</b>	<b>NIL</b>	

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double - deduction.

Date:- 07/08/2020

Place : Ahmedabad

For T R Chadha & Co LLP  
Chartered Accountants  
FRN:- 006711N \ N500028

*Arvind Modi*

Arvind Modi  
(Partner)

Membership No:- 112929



FUNDS & LIABILITIES			PROPERTY & ASSETS		
Year Ended 31-03-2019	Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019	Particulars	Year Ended 31-03-2020
₹		₹	₹		₹
	<b>Trust Funds or Corpus :-</b>			<b>Immovable Properties:-</b>	
55,24,59,248	Balance as per last Balance Sheet	60,39,44,786	19,79,17,759	Balance as per last Balance Sheet	21,30,10,509
5,14,85,538	Add : Additions During the year	6,91,49,427	2,69,44,517	Addition during the year	6,60,66,464
			1,09,78,330	Capital WIP	-
			(2,28,30,097)	Less : Sales during the year/ Written off	(3,76,16,273)
				Less: Depreciation up to date (As per Annexure 7)	(2,29,06,666)
					21,85,54,034
	<b>Other Earmarked Funds :-</b>				
	(Created under the provision of the trust deed or scheme or out of the income)				
	Centre of Excellence	30,00,000			
1,59,87,445	Students Scholarship Fund	2,10,48,715	3,03,43,871	<b>Office Equipment's &amp; Other Assets :-</b>	
5,24,557	Students Prize Money Fund	5,24,557	43,19,433	Balance as per last Balance Sheet	2,91,59,675
3,02,517	GEMI Grant	16,486	(7,278)	Addition during the year	20,05,707
47,115	IEI Grant	-	(54,96,351)	Less : Sales during the year/ Written off	-
5,21,679	ENVSAG Start-Up India	5,39,456		Less: Depreciation up to date (As per Annexure 7)	(49,65,696)
16,64,932	Alumni Fund	16,56,464			2,61,99,686
41,900	Other Fund	54,210		<b>Other Assets</b>	
		2,68,39,888	35,00,000	Security Deposit with AICTE	35,00,000
			4,33,697	Security Deposit with GEB	4,33,697
			25,150	Security Deposit for GAS Connection	25,150
	<b>Loans (Secured or Unsecured) :-</b>		61,47,095	Sundry Debtors (As per Annexure 9)	64,79,763
	From Trustees	-	1,54,373	Advance to Vendors (As per Annexure 4)	1,06,555
	Book Overdraft (HDFC Bank Saving A/c)	-	1,16,467	Other Deposit	56,967
20,33,178		-		Prepaid Insurance & Other Expenses	12,88,687
2,14,274	<b>Liabilities :-</b>	4,22,443	12,53,298	FDS Receivable	55,33,482
1,04,37,820	For Exam Fees & GTU Fees	1,08,70,320	55,82,860	Interest Accrued but not due	27,000
21,76,214	For Security Deposit from Students	7,42,745	6,67,988	Prepaid Library Subscription	6,55,368
10,88,987	For Retention Money (As per Annexure 6)		1,79,10,201		1,81,06,669
8,97,445	For TDS Payable	8,77,899			
10,000	For GST Payable	7,09,909		<b>Cash and Bank Balances :-</b>	
50,11,193	For Indian Rubber Institute Deposit	10,000		a) Cash In Hand	21,633
5,56,185	For Salary Payable	53,85,707		b) In Saving Bank Account	1,29,72,099
30,09,912	For Provident Fund Payable	5,85,586		c) In Current Bank Account	9,765
94,440	For Sundry Creditors (As per Annexure 5)	45,86,649		d) In Fixed Deposit Account	8,19,76,688
57,250	For Prize Money Payable	-			949,80,185
11,600	For Scholarship Payable	-		<b>Income and Expenditure Account :-</b>	
18,950	For Student Welfare Payable	19,200		Bal. as per last Balance Sheet	31,24,41,011
38,471	For IEI & IICH Student Chapter	46,406		Less : Appropriation, if any	-
	For The Institute of Engineers	10,187		Add : Surplus	-
	For Freshship Card Fees Payable	-		Less : Deficit (As per I & E A/c)	7,18,52,318
30,000	For Other Staff Payable	14,314			38,42,93,328
42,150	For Advance from Customer (As per Annexure 8)	2,42,81,365			
	<b>Provision :-</b>				
4,70,000	For Salary (Staff Medical Reimbursement Payable)	4,00,000			
88,46,327	For Gratuity Payable	1,35,75,343			
1,51,200	For Audit Fees	1,51,200			
20,02,521	For Expense	37,91,893			
		1,79,18,436			
	<b>Total</b>	<b>74,21,33,902</b>	<b>66,02,33,048</b>	<b>Total</b>	<b>74,21,33,902</b>

As per our report for even date

\* Income Outstanding : Rs. 28,41,700/- (PY Rs. 12,54,000/-)  
(if fees from students are accounted on accrual basis)

The above Balance Sheet to the best of my / our belief contains a true account of the funds and liabilities & property and assets of the Trust.

For T R Chadha & Co LLP  
Chartered Accountants  
FRN:- 006711N \ NS00028  
**Arvind Modi**  
Arvind Modi  
(Partner)  
Membership No:- 112929



**Mr. Ashok Panjwani**  
Trustee

Date:- 07/08/2020  
Place:- Ankleshwar

**Mr. Kishore Surti**  
Trustee

Date:- 07/08/2020  
Place:- Ahmedabad

SCHEDULE - IX  
[ Vide Rule 17 (1) ]

The Bombay Public Trusts Act, 1950.  
Name of the Public Trust : ANKLESHWAR ROTARY EDUCATION SOCIETY  
Income and Expenditure Account for the year ending 31.03.2020

Registration No. - F/789/Bharuch

Year Ended 31-03-2019 ₹	EXPENDITURE	Year Ended 31-03-2020 ₹	Year Ended 31-03-2019 ₹	INCOME		Year Ended 31-03-2020 ₹
				₹	₹	
	To Expenditure in respect of properties :-					
10,64,323	Rates, Taxes, Cesses (Land Revenue)	96,213	22,548		By Interest (Accrued & Realised)	24,831
10,70,831	Repairs and maintenance	-	33,27,182		On Deposit with GEB	45,72,233
-	Salaries	-	2,01,354		On Fixed Deposit	2,51,380
-	Insurance	-	-		On Saving Bank A/c	1,59,682
2,83,22,601	Depreciation	2,78,69,068	-	35,51,084	On Income Tax Refund	50,08,126
-	To Interest on Term Loan	-	-	1,05,69,096	By Consultancy Income	1,23,30,036
-	To Remuneration to Trustees	-	-	-	By Conference & Refresher Course Fees	2,03,597
42,37,382	To Consultancy Expenses	56,52,796	-	-	By Written off liability no longer required	2,69,591
-	To Refresher Course Expense	-	-	10,880	By Misc. Income	1,29,932
3,99,290	To Legal & Professional Expense	2,25,553	-	-		
1,65,200	To Audit Fees	1,65,200	-	-		
-	To Contribution and Fees	-	-	-		
-	To Amounts Written Off:	-	-	-		
-	a) Bad Debts	-	-	-		
-	b) Loan Scholarship	-	-	-		
-	c) Irrecoverable Rents	-	-	-		
-	d) Other Items	-	-	-		
-	To Loss on Sale of Assets	-	-	-		
32,251	To Other Administrative Expense (Details as per Annexure 1)	9,422	-	-		
-	To Amount Transferred to Reserve or Specific Funds	-	-	-		
	To Expenditure on object of the Trust :-					
4,06,40,057	a) Educational (Details as per Annexure 2 & 3)	5,57,75,347	-	-		
-	b) Religious	-	-	-		
-	c) Medical Relief	-	-	-		
-	d) Relief of Poverty	-	-	-		
-	e) Other Charitable Objects	5,57,75,347	-	-		
7,59,31,935	TOTAL	8,97,93,599	7,59,31,935	6,18,00,875	By Deficit carried over to B/S.	7,18,52,318

As per our report of even date

For T R Chadha & Co LLP  
Chartered Accountants  
FRN:- 006711N \ N500028

*Arvind Modi*  
Arvind Modi  
(Partner)

Membership No:- 112929



*Mr. Ashok Panjivani*  
Mr. Ashok Panjivani  
Trustee

*Mr. Kishor Surti*  
Mr. Kishor Surti  
Trustee

Date:- 07/08/2020

Place:- Ahmedabad

Date:- 07/08/2020  
Place:- Ankleshwar

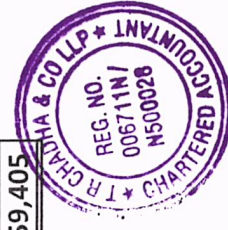
Date:- 07/08/2020  
Place:- Ankleshwar

## Income and Expenditure Account of Shroff S.R. Rotary Institute of Chemical Technology

EXPENDITURE	Year Ended 31-03-2020		Year Ended 31-03-2019		INCOME	Year Ended 31-03-2020		Year Ended 31-03-2019	
To Advertisement Expense					By Income from Students:				
To AICTE Fees Expense		19,87,963		32,04,987	- Tuition Fees	6,44,04,100	6,76,23,993		
To Annual Function Expense		1,64,024		1,23,333	- Transportation Fees	46,57,850	28,49,401		
To Bank Charges		8,25,818		9,34,333	- Hostel Fees From Student & Faculty (Including Food Fees)	52,14,146	46,90,870		
To Canteen Expense		6,861		7,537	- Other Fees	6,51,010	6,13,888		
To Computer Expense		1,10,047		4,18,534	By Seminar \ Programme Income	7,49,27,106	7,57,78,152		
To Depreciation		10,49,038		3,78,665		40,678			
To Establishment Expenses:		3,294		3,847	By Interest Income:				
- Electricity Expense	23,40,347		19,35,987		- Interest on Fixed Deposit	11,19,561	13,62,496		
- Housekeeping Expense	38,77,972		42,62,505		- Interest on Saving Bank A/c	1,43,332	2,48,567		
- Repairs & Maintenance Expense	44,78,702		39,67,723		By Resignation Compensation				
- Security Expense	27,27,135		24,20,915		By Other Income	6,62,087	7,99,600		
- Garden Maintenance	14,86,800		20,10,951		By Discount Income	1,53,892	1,90,411		
- DG Set Diesel Expense	3,80,295		6,63,999		By Sundry Balances W/back	3,36,768	2,355		
- S S Implementation	1,29,995		49,395						
To Employee Benefit Cost:		1,54,21,245		1,53,11,474					
- Salary Expense	6,61,81,653		6,57,84,571						
- Provident Fund Expense	33,35,386		35,13,778						
- Staff Medical Expense	3,51,495		4,27,404						
- Performance Allowance	48,000		65,400						
- Gratuity Expense	57,20,766		28,55,962						
To Visiting Faculty Expense		7,56,37,300		7,26,47,115					
To Transportation		49,22,759		43,58,201					
To Travelling Expenses		1,39,50,581		56,61,496					
To Student Welfare/Scholarship Expense		5,75,829		5,78,084					
To Faculty Training & Seminar Expense		49,24,435		44,37,558					
To GTU Affiliation Expense		1,98,596		2,81,231					
To Hostel Expense (Including Hostel Rent, Food & Security)		2,80,842		3,31,001					
To Land Revenue Charges		58,49,855		43,16,926					
To Industrial Visit & Interaction Expense		10,64,323							
To Insurance Expense		2,27,344							
To Interest & Penalty Expenses		12,28,849							
To Internet Expense		81,177		4,053					
To Laboratory Expense		5,88,196		9,29,825					
To Library Subscription Expense		2,31,947		1,56,935					
To National Board for Accreditation Exp		9,95,392		7,51,992					
To National Accreditation Board for Testing & Calibration		4,29,231		5,78,120					
To Printing & Stationery Expenses		1,20,957		3,85,635					
To Miscellaneous Expenses		11,02,307		7,94,180					
		10,33,995		13,85,933	By Deficit carried forward to Income & Expenditure of ARES as contribution for Education purpose.	5,56,28,761	4,12,00,267		
<b>TOTAL</b>		<b>13,30,12,185</b>		<b>11,95,81,848</b>	<b>TOTAL</b>	<b>13,30,12,185</b>	<b>11,95,81,848</b>		

## Income and Expenditure Account of Shroff S.R. Rotary Institute of Chemical Technology - ISR

EXPENDITURE	(Amount in ₹)				
	Year Ended 31-03-2020	Year Ended 31-03-2019	INCOME	Year Ended 31-03-2020	Year Ended 31-03-2019
To Laboratory Expense	5,48,663	8,68,053	By Income from Students:		
To VNSGU Affiliation Fees	3,97,510	2,95,200	- Tuition Fees	32,26,730	19,04,405
To Visiting Faculty Expense	5,728	9,613	- Transportation Fees	36,000	-
To Advertisement Expense	62,134	-	- Processing Fees	35,000	55,000
To Library Books Purchases	29,438	83,080	- Training & Placement Income	8,688	-
To Printing & Stationery Expenses	29,799	-	By Other Income		
To Employee Benefit Cost:			- Interest on Saving Bank A/c	67,418	-
- Salary Expense	21,01,037	-	- Other Misc Income	600	-
- Staff Medical Expense	500	-	By Deficit carried forward to		
To Establishment Expenses:			Income & Expenditure of ARES as	1,46,586	-
- Housekeeping Expense	1,50,612	-	contribution for Education		
- Repairs & Maintenance Expense	1,19,909	46,942	purpose.		
- DG Set Diesel Expense	26,972	-			
To Miscellaneous Expenses	42,246	68,307			
To Prize Money	6,474	28,000			
To Surplus carried over to B/s	-	5,60,210			
<b>TOTAL</b>	<b>35,21,022</b>	<b>19,59,405</b>	<b>TOTAL</b>	<b>35,21,022</b>	<b>19,59,405</b>





Annexure Forming Part of the Balance Sheet

Annexure - 4

Advance to Vendors

(Amount in ₹)

Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
<b>SRICT</b>		
Electrical Research and Development Association	-	25,512
Quality Circle Forum of India	825	-
AIA Centre for Excellence	1,00,000	-
Gujarat Shalimar Hotels Pvt Ltd	-	610
Excelon Web Solutions	1,720	-
Iffco Tokio General Insurance Co Ltd	300	-
<b>TOTAL Creditors of SRICT (A)</b>	<b>1,02,845</b>	<b>26,122</b>
<b>ARES</b>		
Jay Shree Khodiyar Lab Equipments	-	238
Surti & Talati Associates	-	1,500
Bharat Anjaria	-	2,000
Shree Graphics	-	12,614
Kaivalya	-	1,145
New Asha Rexine House	-	2,044
Linc Digital System Pvt Ltd	-	1,05,000
Shah Schulman Centre for Surface	3,710	3,710
<b>TOTAL Creditors of ARES (B)</b>	<b>3,710</b>	<b>1,28,251</b>
<b>TOTAL</b>	<b>1,06,555</b>	<b>1,54,373</b>



**Annexure Forming Part of the Balance Sheet**

**Sundry Creditors**

Annexure - 5

(Amount in ₹)

Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
<b>SRICT</b>		
AASTHA INTERIOR SOLUTIONS	75,068	-
AKAR PRINTERS	9,337	-
Ankit Electrical & Inverter	-	40,551
AVI ENTERPRISE	3,43,895	-
Ask Infotech	92,655	-
B.R.Patel	41,258	-
Bhavani Caterers & Sweet House	39,192	-
BHAVISHA GOHIL	9,000	-
BHAVNA ELECTRIC AND MACHINERY STORES PVT. LTD.	7,080	-
Bombay Fire & Safty Services	9,086	-
Central Investigation & Security Services Ltd	-	96,338
D 2 PHOTOGRAOHY & CINEMATOGRAPHY	2,000	-
Dattatray Auto Centre	3,990	12,975
DEEPAK GADHIA	1,726	-
Dipam Constructions	7,202	7,202
FOUNTAIN STATIONERY	3,370	-
Gayatriben D Modi	2,030	-
H M Electricals	23,260	-
Hitech Construction & Repairs	4,28,827	-
ISHAN NETSOL PRIVATE LIMITED	85,075	-
J K MARKETING	1,479	-
JAGRUTI ENTERPRISE	25,400	-
Janta Mandap Mart	18,000	-
Jaswant M. Parmar	39,200	-
JET COMPUTRONIX	9,322	-
K.C. Engineers Pvt Ltd	7,936	29,500
Kaivalya	10,686	10,686
Kay Kay Industries	11,000	-
Lynx Communication Systems Pvt. Ltd.	5,465	-
M Y MASALAWALA	8,500	-
MAKSUD H. MALEK	17,640	-
Man Mandir Travels	-	3,000
METRO STEEL	23,081	-
Moon Garden Cure	1,21,800	1,16,000
Mukesh Stationery Mart	1,911	-
Narmada Electric Corporation	531	-
Narmada Electrical Engineering Co	4,607	4,607
New Asha Rexine House	-	3,360
Nidhisha Hospitality Services	76,797	8,905
Om Infotech	-	12,685
OMKARESHWAR MANDAP & DJ SOUND	3,380	-
Pharma Chem Enterprises	944	-
R.S. Security	2,16,712	-
Relyon Softech Ltd	22,133	-
RMPS CONSTRUCTION	3,44,425	-
Roopal Book Agency	3,823	-
ROYAL ELECTRONICS SALES & SERVICES	5,070	-
S. S. PLAYERS LOUNGE	3	-
Sagar Construction	-	40,807
Sai Graphics	1,10,931	26,134
Sandip Gite	7,830	-



Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
Shree Ganesh Khand U.S.M. Ltd.	25,082	-
Shree Marutinandan Travels	12,654	3,254
SHRIJI INTERIOR SERVICES	70,157	-
Shrimati Jayaben Modi Hospital	40,876	-
SHUBH ARAMBHA	9,528	-
Snehal Tralsawala	16,896	-
SURAJ AGENCY	5,48,811	-
Sushil Kumar	-	4,500
Ultima Search	-	30,160
V.C.Shahpatel Services Pvt Ltd	2,67,919	7,52,042
Vrajchem	8,475	62,545
<b>TOTAL Creditors of SRICT (A)</b>	<b>32,83,055</b>	<b>12,65,251</b>
<b>ARES</b>	<b>Year Ended 31-03-2020</b>	<b>Year Ended 31-03-2019</b>
Ashwin Modi	1,81,197	2,41,380
Axay Rana	-	3,000
EIE Instruments Pvt Ltd.	72,865	-
Endrik Contractor	-	3,240
H.M.Electrical	59,311	-
Hi Tech Construction & Repairs	-	11,73,934
ICE-BOY MACHINES PVT. LTD.	24,072	-
Jay Shree Khodiyar Lab Equipment	59,623	-
Man Mandir Travels	43,206	2,801
Maruti Associates	385	-
MRS PURVI NAIK	-	50,625
Ostrich Elevators Private Ltd	3,29,904	-
Paresh Zinzala	-	3,000
Preeti Parmar	-	1,620
Praful Chudasama	3,000	-
Sagar Construction	70,946	30,139
Sanat Pandya	10,000	-
Sai Graphics	-	87,887
SAI POOJA ENTERPRISE	-	10,500
Shree Sai Infotech	-	72,048
Sure Safety (India) Limited	4,47,315	-
V.C.Shahpatel Services Pvt Ltd	-	63,249
Vrajchem	-	1,238
Yash Engineers	1,770	-
<b>TOTAL Creditors of ARES (B)</b>	<b>13,03,594</b>	<b>17,44,661</b>
<b>TOTAL (A+B)</b>	<b>45,86,649</b>	<b>30,09,912</b>



**Annexure Forming Part of the Balance Sheet**

**Retention Money of Vendors**

Annexure - 6  
(Amount in ₹)

Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
<b>SRICT</b>		
Retention Money @ 5% (Hi Tech Construction)	1,04,629	57,581
Retention Money @ 5% (HM ELECTRICALS)	-	14,278
Retention Money @ 2.5% (Dipam Construction)	-	23,140
Retention Money - Moon Garden Cure	-	25,531
Retention (Deccan Sales & Service Pvt Ltd)	10,620	10,620
Retention Money @ 5% M.D.Construction	-	3,163
Retention Money @ 2.5% - RMPS Construction	42,399	-
Retention Money @ 5%- Poona Engineering	1,136	-
Retention Money @5 % -Vinay Construction	21,104	-
Retention Money @ 5% (Kaivalya)	5,788	2,225
<b>TOTAL Retention Money SRICT (A)</b>	<b>1,85,676</b>	<b>1,36,538</b>
<b>ARES</b>		
Retation Money @ 5% & 2.5% ( Dipan Construction )	-	1,693
Retation Money @ 5% ( Balaji Instru. & Elec.Ageni )	-	11,371
Retation Money @ 5% (Cleansep Systems Pvt Ltd)	-	28,582
Retation Money @ 5% ( Envirotech Inst. P. Ltd. )	-	6,557
Retation Money @ 5% (Jinal Enterrprise)	-	2,872
Retation Money @ 5% (Kaivalya)	-	9,557
Retation Money @ 5% (Sun Lab Tek Equip P Ltd)	-	11,300
Retention Money @5%( Hi Tech Construction & Rep.)	1,94,033	2,90,403
Retention Money @ 5% (H.M.Ele.)	79,029	1,04,456
Retention Money @ 5% on Sure Safety	1,01,298	-
Retention Money @5%( New Era Painting)	-	1,959
Retention Money @ 5% [Jay Shree Khodiyar Lab Equip ]	-	4,100
Retention Money @ 5% [MD Construction]	-	400
Retention Money @ 5% [Royal Electronics Sales]	-	91,118
Retention Money @ 5% [Scientific Lab ]	-	48,699
Retention Money @ 5% [ SHAMBHVI IMPEX ]	-	20,147
Retation Money @ 5% (Ankit Lining Service)	-	2,540
Retention Money @5% Vinay Construction	21,493	13,29,182
Retention Money @5%(Poonam Engineering Works)	2,198	2,198
RETENTION MONEY @ 5% - Patel Engineering	86,325	-
RETENTION MONEY @2.5% (B. R. Patel)	918	-
Retention Money @ 2.5% (RMPS Construction)	15,525	13,860
Retention Money @5% (Tagas Furniture)	56,250	58,682
<b>TOTAL Retention Money ARES (B)</b>	<b>5,57,069</b>	<b>20,39,676</b>
<b>TOTAL (A+B)</b>	<b>7,42,745</b>	<b>21,76,214</b>



**Depreciation Working**

Annexure - 7  
(Amount in ₹)

Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2019	Before 30.09.2019	Addition		Deduction	Total	Depreciation	Written Down Value as on 31.03.2020
					After 30.09.2019	Total Additions				
1	<i>Block-I</i> Land	0%	5,13,506	-	-	-	-	5,13,506	-	5,13,506
2	<i>Block-II</i> ATM ROOM	10%	3,97,746	-	-	-	-	3,97,746	39,775	3,57,971
3	Building (Phase - I)	10%	2,63,38,089	-	-	-	-	2,63,38,089	26,33,809	2,37,04,280
4	Building (Phase II)	10%	2,22,08,676	-	-	-	-	2,22,08,676	1,99,87,808	2,24,12,958
5	Building (Phase - III)	10%	2,49,03,287	-	-	-	-	2,49,03,287	24,90,329	1,47,97,729
6	Building (Phase - IV)	10%	1,64,41,921	-	-	-	-	1,64,41,921	16,44,192	18,67,917
7	Building (Phase - V B)	10%	20,75,463	-	-	-	-	20,75,463	2,07,546	20,97,103
8	Building (Phase - V C)	10%	23,30,115	-	-	-	-	23,30,115	2,33,012	1,90,58,052
9	Building (Phase - V)	10%	2,11,75,613	-	-	-	-	2,11,75,613	21,17,561	8,58,794
10	Compound Wall	10%	9,54,216	-	-	-	-	9,54,216	95,422	27,47,607
11	Furniture & Fixtures (Hostel)	10%	14,48,715	15,19,751	-	-	-	29,68,466	2,20,859	16,47,041
12	Furniture & Fixtures	10%	16,96,218	96,760	-	-	-	18,24,670	1,77,629	14,13,535
13	Furniture & Fixtures Phase II	10%	15,70,594	-	-	-	-	15,70,594	1,57,059	10,01,155
14	Furniture & Fixture (Phase - III)	10%	11,12,395	-	-	-	-	11,12,395	1,11,240	25,36,957
15	Furniture & Fixtures Phase IV	10%	28,18,841	-	-	-	-	28,18,841	2,81,884	21,35,074
16	Furniture & Fixtures Phase V	10%	23,72,304	-	-	-	-	23,72,304	2,37,230	13,89,520
17	Furniture & Fixtures (Hostel - II)	10%	13,89,520	-	-	-	-	13,89,520	1,38,952	8,16,32,165
18	Hostel Building (Phase 3)	10%	1,09,36,774	1,67,63,009	73,41,862	2,41,04,871	3,50,41,645	8,87,98,707	71,66,542	2,68,397
19	Hostel Building	10%	5,45,32,126	-	3,42,66,581	3,42,66,581	-	2,82,523	14,126	4,31,740
20	ADDITIONAL FACILITY NEW CONSTRUCTION	10%	-	-	2,82,523	-	-	2,82,523	47,971	10,88,016
21	MSC Building	10%	4,79,711	-	-	-	-	4,79,711	1,19,557	38,419
22	Msc. Furniture & Fixtures	10%	11,83,573	-	24,000	-	-	12,07,573	4,269	9,66,219
23	Basket Ball	10%	42,688	-	-	-	-	42,688	1,07,358	4,02,280
24	Cricket Ground	10%	10,73,577	-	-	-	-	10,73,577	44,698	9,18,558
25	Tenish Court Phase IV	10%	4,46,978	-	-	-	-	4,46,978	1,02,062	83,761
26	Water Harvestion Project A/c	10%	6,07,620	4,13,000	-	4,13,000	-	10,20,620	9,307	13,79,946
27	Borwell	10%	93,068	-	-	-	-	93,068	-	23,81,531
28	<i>Block-III</i> Electrical Installation -Hostel Phase 02	15%	16,23,466	-	-	-	-	16,23,466	2,43,520	32,04,669
29	ELECTRICAL INSTALLATION (HOSTEL-III)	15%	41,556	8,00,364	17,32,708	25,33,072	25,74,628	25,74,628	1,93,097	21,24,175
30	ELECTRICAL INSTALLATION HP-03	15%	-	-	25,74,628	-	-	25,74,628	5,65,530	11,47,628
31	Electrical Instalation-(Hostel Ph 1)	15%	37,70,199	-	-	-	-	37,70,199	3,74,854	12,08,634
32	Electrical Instalation (Phase - I)	15%	24,99,029	-	-	-	-	24,99,029	2,02,523	13,83,498
33	Electrical Instalation (Phase II)	15%	13,50,151	-	-	-	-	13,50,151	2,13,288	12,28,423
34	Electrical Instalation-(Phase-III)	15%	14,21,922	-	-	-	-	14,21,922	2,44,147	2,03,117
35	Electrical Instalation-(Phase-IV)	15%	16,27,645	-	-	-	-	16,27,645	16,469	74,803
36	Electrical Instalation-(Phase-V)	15%	14,45,204	-	-	-	-	14,45,204	13,200	21,85,54,034
37	Electrical Instalation	15%	-	-	2,19,586	-	-	2,19,586	-	2,29,06,666
38	Electrical Instalation-(Phase-V C)	15%	88,003	-	-	-	-	88,003	-	-
<b>Closing Balance of Immovable Properties</b>			<b>21,30,10,509</b>	<b>1,80,08,065</b>	<b>4,80,58,399</b>	<b>6,60,66,464</b>	<b>3,76,16,273</b>	<b>24,14,60,700</b>	<b>2,29,06,666</b>	<b>21,85,54,034</b>





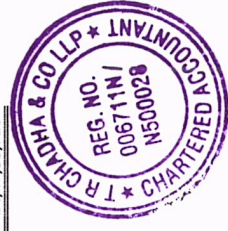
**OFFICE EQUIPMENT AND OTHER ASSETS**

1	Block-IV Air Condition	15%	5,44,380	-	-	-	5,44,380	81,657	4,62,723
2	Project Equipment	15%	92,605	-	-	-	92,605	13,891	78,714
3	CC TV Camera ( Hostel )	15%	4,19,682	-	-	-	4,19,682	62,952	3,56,730
4	C C CAMERA Phase - I	15%	61,963	-	-	-	61,963	9,294	52,669
5	C C CAMERA - Phase - II	15%	65,123	-	-	-	65,123	9,768	55,355
6	C C CAMERA - Phase - III	15%	1,84,686	-	-	-	1,84,686	27,703	1,56,983
7	C C CAMERA Phase - V	15%	6,48,374	-	-	-	6,48,374	97,256	5,51,118
8	Canteen Equipment	15%	92,986	-	67,260	-	2,58,331	39,887	1,41,254
9	Canteen Utensils [ SRICT ]	15%	2,58,331	-	15,169	-	2,88,859	43,329	2,33,613
10	CC TV Camera ( Hostel-II)	15%	2,88,859	-	-	-	4,007	601	2,45,530
11	Currency Machine Phase - II	15%	4,007	-	-	-	3,50,262	52,539	2,97,723
12	D.G.Set	15%	3,50,262	-	-	-	9,519	1,428	8,091
13	Digital Camera	15%	1,52,320	-	-	-	1,52,320	22,848	1,29,472
14	Electrical Equipment (Phase-II)	15%	1,20,344	-	-	-	1,20,344	18,052	1,02,292
15	Electrical Equipment ( Hostel Phase I )	15%	5,77,615	-	-	-	5,77,615	86,642	4,90,973
16	Electrical Equipment - Phase - III	15%	5,055	-	-	-	5,055	758	4,297
17	Electrical Equipment - Phase - IV	15%	2,26,764	-	-	-	2,26,764	34,015	1,92,749
18	Electrical Equipment - Phase - V	15%	1,34,280	-	-	-	1,34,280	20,142	1,14,138
19	Electrical Equipment Misc	15%	6,02,622	-	-	-	7,21,949	99,343	6,22,606
20	Energy Audit Equipment	15%	7,55,214	-	1,19,327	-	9,72,064	1,29,546	8,42,518
21	Env Audit Equipment	15%	84,748	-	2,16,850	-	84,748	12,712	72,036
22	EPABX System & Panasonic Phone	15%	16,047	-	-	-	16,047	2,407	13,640
23	Garden Cutter Machine - Phase - II	15%	6,21,391	-	-	-	6,21,391	93,209	5,28,182
24	Gym Equipement (Hostel)	15%	1,81,050	-	-	-	1,81,050	27,158	1,53,892
25	HOSTEL WIFI (PHASE 2)	15%	8,01,210	-	-	-	8,01,210	1,20,182	6,81,028
26	Lab Equipments Phase V PG	15%	8,67,017	-	-	-	11,17,727	1,50,417	9,67,310
27	Lab Equipments	15%	-	20,815	2,29,895	-	1,26,936	9,520	1,17,416
28	LAB EQUIPMENT -MSC	15%	-	-	1,26,936	-	8,71,013	1,30,652	7,40,361
29	Lab Equipments Phase II	15%	8,71,013	-	-	-	52,71,884	7,90,783	44,81,101
30	Lab Equipments Phase III	15%	52,71,884	-	-	-	49,04,156	7,35,623	41,68,533
31	Lab Equipments Phase IV	15%	49,04,156	-	-	-	41,74,969	6,26,245	35,48,724
32	Lab Equipments Phase V	15%	41,74,969	-	-	-	6,71,156	1,00,673	5,70,483
33	LCD Projector Machine	15%	6,71,156	-	-	-	80,239	12,036	68,203
34	LCD Projector Machine P.G.	15%	80,239	-	-	-	10,688	1,603	9,085
35	Library Equipment	15%	10,688	-	-	-	26,858	4,029	22,829
36	Mobile Instruments	15%	6,878	19,980	-	-	90,591	13,589	77,002
37	NABL Equipment	15%	90,591	-	-	-	1,34,016	20,102	1,13,914
38	Office Equipment ( Phase - I)	15%	1,34,016	-	-	-	1,19,740	17,961	1,01,779
39	Office Equipment ( Phase - III)	15%	1,19,740	-	-	-	11,668	1,750	9,918
40	Office Equipment ( Phase - IV)	15%	11,668	-	-	-	20,438	3,066	17,372
41	Safety Equipment - Hostel	15%	20,438	-	-	-	1,731	260	1,471
42	Safety Equipment - Phase - II	15%	1,731	-	-	-	84,677	12,702	71,975
43	Smart Board	15%	84,677	-	-	-	2,19,939	32,991	1,86,948
44	Sound System	15%	2,19,939	-	-	-	56,696	8,504	48,192
45	Sports Equipments	15%	56,696	-	-	-	34,990	5,249	29,741
46	Sports Equipement (Hostel)	15%	34,990	-	-	-	12,274	1,841	10,433
47	Telephone Equipment - Phase - II	15%	12,274	-	-	-	47,258	7,089	40,169
48	Television Samsung Led 40 inch	15%	47,258	-	-	-	58,884	8,833	50,051
49	Television (Hostel)	15%	58,884	-	-	-	5,70,594	85,589	4,85,005
50	UPS System	15%	4,87,794	82,800	-	-	40,264	6,040	34,224
51	UPS System (Workshop)	15%	40,264	-	-	-	50,895	7,634	43,261
52	UPS System (Hostel)	15%	50,895	-	-	-	17,852	2,678	15,174
53	Washing Machine ( Hostel-II)	15%	17,852	-	-	-	27,137	4,071	23,066
54	Washing Machine ( Hostel )	15%	27,137	-	-	-	64,493	9,674	54,819
55	Water Cooler	15%	15,582	-	-	-	1,92,657	28,899	1,63,758
56	Water Cooler ( Hostel )	15%	1,92,657	-	-	-	65,627	9,844	55,783
	Water Cooler - Phase - I	15%	65,627	-	-	-	-	-	-

57	Water Cooler - Phase - II	15%	13,961	-	-	-	-	13,961	2,094	11,867
58	Wi Fi System ( Hostel )	15%	1,12,025	-	-	-	-	1,12,025	16,804	95,221
59	Workshop Equipments ( Phase - II )	15%	4,66,053	-	-	-	-	4,66,053	69,908	3,96,145
60	Workshop Equipments ( Phase - III )	15%	7,85,061	-	-	-	-	7,85,061	1,17,759	6,67,302
61	Workshop Equipments	15%	6,157	-	-	-	-	6,157	924	5,233
62	Hostel D G Set	15%	7,09,166	-	-	-	-	7,09,166	1,06,375	6,02,791
63	Refrigerator	15%	-	41,290	-	-	41,290	41,290	6,194	35,096
	<b>Block-V</b>									
	Computer / Printer / Software	40%	4,57,431	1,22,624	8,93,850	10,16,474	14,73,905	4,10,792	10,63,113	
64	Computer / Printer / Software Msc	40%	25,166	-	-	-	25,166	10,066	15,100	
65	Computer / Printer / Software Phase V B PG	40%	50,272	-	-	-	50,272	20,109	30,163	
66	Computer / Printer / Software Phase V C PG	40%	1,34,204	-	-	-	1,34,204	53,682	80,522	
67	Computer / Printer / Software-Phase-I	40%	3,679	-	-	-	3,679	1,472	2,207	
68	Computer / Printer / Software-Phase-II	40%	9,191	-	-	-	9,191	3,676	5,515	
69	Computer / Printer / Software Phase III	40%	32,788	-	-	-	32,788	13,115	19,673	
70	Computer / Printer / Software Phase IV	40%	42,346	-	-	-	42,346	16,938	25,408	
71	Computer / Printer / Software Phase V	40%	1,91,696	-	-	-	1,91,696	76,678	1,15,018	
72	Library Software	40%	1,48,894	-	-	-	1,48,894	59,558	89,336	
	<b>Total of Office Equipments &amp; Other Assets:-</b>		<b>2,91,36,237</b>	<b>3,36,420</b>	<b>16,69,287</b>	<b>20,05,707</b>	<b>3,11,41,944</b>	<b>49,62,402</b>	<b>2,61,79,542</b>	

Shroff S.R. Rotary Institute of Chemical Technology

Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2019	Addition		Deduction	Total	Depreciation	Written Down Value as on 31.03.2020
				Before 30.09.2019	After 30.09.2019				
1	<i>Block -I</i> Digital Camera	15%	2,722	-	-	-	2,722	408	2,314
2	Mobile Instruments	15%	1,909	-	-	-	1,909	286	1,623
3	Office Equipment [ 2012-13 ]	15%	5,165	-	-	-	5,165	775	4,390
4	Lamination Machine	15%	7,126	-	-	-	7,126	1,069	6,057
5	Spiral Binding Machine	15%	2,088	-	-	-	2,088	313	1,775
6	<i>Block -II</i> Wheel Chair	10%	4,428	-	-	-	4,428	443	3,985
	<b>Total</b>		<b>23,438</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,438</b>	<b>3,294</b>	<b>20,144</b>
	<b>Closing balance of Office Equipments &amp; Other Assets</b>		<b>2,91,59,675</b>	<b>3,36,420</b>	<b>16,69,287</b>	<b>20,05,707</b>	<b>3,11,65,382</b>	<b>49,65,696</b>	<b>2,61,99,686</b>
	<b>Closing Balance of Total Fixed Assets</b>		<b>24,21,70,184</b>	<b>1,83,44,485</b>	<b>4,97,27,686</b>	<b>6,80,72,171</b>	<b>27,26,26,082</b>	<b>2,78,72,362</b>	<b>24,47,53,720</b>
	<b>Capital WIP</b>		<b>1,09,78,330</b>	<b>1,75,63,373</b>	<b>90,74,570</b>	<b>2,66,37,943</b>	<b>(3,76,05,432)</b>		



Advance from Customers

Annexure 8

(Amount in ₹)

Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
<b>ARES</b>		
CETP of Gujarat Eco Textile Park Ltd.	-	40,725
Maruti Associates	-	385
Mili Industries	-	1,040
<b>Total Advance from Customers</b>	-	<b>42,150</b>



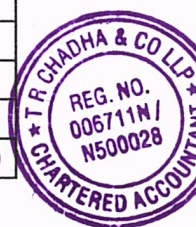


## Sundry Debtors

## Annexure 9

(Amount in ₹)

Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
<b>ARES</b>		
Aarti Industries Ltd	2,47,475	-
AMOLI ORGANICS PVT.LTD.	1,35,000	-
ANUPAM RASAYAN INDIA LTD.	1,36,492	-
APCOTEX SOLUTIONS INDIA PVT. LTD.	2,89,559	-
Asian Paints Ltd.	-	1,10,722
ATUL BIOSCIENCE LTD	1,48,766	-
Atul Ltd	9,49,686	-
BEIL Infrastructure Limited	5,61,822	23,46,312
Dyster India Ltd	4,000	-
CEPT of Palsana Enviro Protection Ltd-Pepl Kadodara	3,27,509	-
CETP of Globe Enviro Care Ltd-GECL,Sachin	77,716	-
Cheminova India Ltd	-	11,500
Colortex Industries Pvt Ltd	-	2,40,798
Coromandal International Limited	4,76,750	1,51,200
Covestro (India) Private Limited	81,000	-
DIC FINE CHEMICALS PRIVATE LIMITED	5,664	-
Director, Gujarat Energy Development Agency	810	-
E- Frontline Recycling Pvt. Ltd.	70,273	70,273
Enviro Technology Ltd.	3,51,288	8,68,250
Exemed Pharmaceuticals	-	1,13,400
Godrej Industries Ltd.	3,776	-
GREEN TECH ENVIRO CONSULTANCY	61,250	-
Gujarat Enviroment Management Institute	-	51,182
Heubach Colour Pvt Ltd	-	1,08,000
Hikal Ltd.	5,664	-
Immortals	1,652	413
Isagro (Asia) Agrochemicals Pvt. Ltd.	-	15,000
Jubilant Infrastructure Ltd	2,000	-
Jubilant Life Science Limited	8,000	-
Kohinoor Chemicals	-	590
Krishna Chemicals	-	590
M/s Glenmark Life Science Ltd.	82,595	78,819
M/S Glenmark Pharmaceuticals Ltd	1,08,626	1,90,253
M/s Gulbrandsen Technologies (India) Pvt Ltd	-	91,800
M/S Heranba Industries Ltd.	-	2,41,540
M/S HLE Engineers Pvt Ltd. - Chemical Unit	-	60,091
M/S Luna Chemicals Ind. Pvt. Ltd.	-	1,50,844
M/S Lupin Limited	8,000	1,25,830
M/S P I Industries	-	3,54,608
M/S Rallis India Ltd	3,20,782	1,18,822
M/s Spectrum Dyes and Chemicals Pvt. Ltd.	-	2,96,907
M/s. Globe Bio Care	84,910	-
M/s. J.K. PAPER LTD	4,95,965	-
M/s. Gharda Chemicals Ltd	2,53,217	-
M/s. L&T Special Steels And Heavy Forgings Pvt. Ltd	2,17,850	-
M/s. Varun Dyeing & Printing Mills Pvt. Ltd (Unit-2)	1,48,681	-
Maroli Vibhag Khand Udyog Sahakari Mandali Ltd.	1,29,630	1,29,630



Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
<b>ARES</b>		
Meghmani Organics Ltd	92,459	-
Mehul Dye Chem Industries	-	590
Padmavati Chemicals	55,400	-
Real Time Renewables Pvt. Ltd.	-	5,900
REVA PROTEINS LTD	-	5,900
Sajjan India Ltd	81,000	-
Shivalik Solid Waste Managment Ltd	1,73,060	2,06,387
Shree Khedut Sahakari Khand Udyog Mandli Ltd	84,544	-
Shree Mahuva Pradesh Sahakari Khand U.M Ltd.,	1,72,891	-
Trimurti Dye Chem Industries	-	944
UPL Ltd.	12,001	-
Vardhman Acrylics Limited	6,000	-
Zydus Cadila Healthcare Limited	6,000	-
<b>Total Debtors ARES</b>	<b>64,79,763</b>	<b>61,47,095</b>



**NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY ANKLESHWAR ROTARY EDUCATION SOCIETY**

**A. Significant Accounting policies**

**1. Reporting Entity**

Ankleshwar Rotary Education Society is trust registered under Bombay Public Trust Act, 1950 under Registered No. F-789 (Bharuch).

**2. Accounting Convention:**

- a) The accounts are prepared with the historical cost convention on the accrual basis and in accordance with generally accepted accounting standards issued by Institute of Chartered Accountants of India. The accounts are prepared as per mercantile system of accounting (Except in case of Revenue).

**3. Revenue Recognition:**

- a) Revenue from tuition fees & other misc. fees is recorded on receipt basis.
- b) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.
- c) Other incomes are accounted for as and when they become due.
- d) Revenue from consultancy and other services are recognized when services are performed and amount becomes receivable and there is no uncertainty regarding its collection.

**4. Fixed Assets:**

- a) Fixed Assets are stated at cost less accumulated depreciation / amortization.
- b) Land is stated at cost of acquisition inclusive of incidental expenses thereto.
- c) The cost includes taxes and duties, cost of acquisition/construction, installation and direct expenses as well as indirect expenses incurred for bringing the asset to its working condition for its intended use and borrowing costs incurred during pre-operational period.
- d) When assets are sold / disposed off / discarded, their cost and accumulated depreciation are reduced from fixed assets and any gain/ loss resulting from disposal is included in income and expenditure account.

**5. Depreciation:**

The fixed assets are depreciated by adopting written down value (WDV) method based on the life of the assets estimated by the society. Rates of depreciation are as under:-

Description of Asset	Rate of Depreciation	Description of Asset	Rate of Depreciation
Building (Including Hostel)	10%	Electrical Installation	15%
Compound Wall	10%	Office Equipment's & Other Assets	15%
Furniture & Fixtures	10%	Computer - Hardware & Software	60%
Bore well	10%	Library Books	100%
Sports Ground	10%	Water Harvesting Project	10%



In respect of assets put to use for a period of for more than 6 months, depreciation is calculated for the whole year, otherwise @ 50% of the depreciation rate as specified above.

Further in respect of sale of assets, realization value of the same is reduced from the block and depreciation is charged on the balance WDV on year end.

#### **6. Borrowing Costs:**

Borrowing costs attributable to acquisition / construction of qualifying assets are capitalized with the respective assets till the date of asset put to commercial use and other borrowing costs are charged to income and expenditure Account.

#### **7. Treatment of Donation:**

Donations are accounted on the basis of nature of receipts i.e. corpus donations are treated as trust funds and considered as capital and earmark donations (if any) are treated as liability. Revenue donations (if any) considered as income of the year in which same is received.

#### **8. Retirement Benefits:**

The Society's Contribution to Provident fund and Pension fund are charged to income and expenditure account. The Society has considered provision for Gratuity to the extent of employees who have completed 5 years of employment tenor with the society and are eligible for the gratuity.

#### **9. Impairment of Assets:**

The carrying amount of the Company's assets is reviewed at each balance sheet date to determine whether there is any indication of impairment of assets. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount & post impairment, depreciation is provided on the revised carrying value of the assets over the remaining useful life of assets. Reversal of impairment loss recognized in prior period is recorded when there is an indication that the impairment loss recognized from the assets no longer exists.

#### **10. Provisions:**

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical evaluation and past experience.

#### **11. Investments:**

All fixed deposits with banks are shown as Cash and Bank Balances. Other investments are stated at cost.

### **B. Expenditure on the object of the trust**

The expenses pertaining to salaries and allowances of non-teaching staff and other administrative / establishment expenses are the expenses incurred on the objects of Trust and hence the same have been shown accordingly as per the practice consistently followed.



### C. Other Notes

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For T R Chadha & Co LLP

Chartered Accountants

FRN No: - 006711N \ N500028

*Arvind Modi*

Arvind Modi

(Partner)

Membership No: - 112929

UDIN: 20112929AAAHT3882



Mr. Ashok Panjwani

Trustee

*Ashok Panjwani*

Mr. Kishor Surti

Trustee

*Kishor Surti*

Date: - 07/08/2020

Place: - Ahmedabad

Date: - 07/08/2020

Place: - Ankleshwar

Date: - 07/08/2020

Place: - Ankleshwar