

FINANCIAL STATEMENTS OF
ANKLESHWAR ROTARY EDUCATION SOCIETY

(REGISTRATION NO: - F/789/BHARUCH)

Financial Year: - 2017 – 2018



T R Chadha & Co LLP
Chartered Accountants

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
FRNNo:- 006711N \ N500028

Arvind Modi

Arvind Modi
(Partner)
Membership No:- 112929

Date: - 03/05/2018
Place: - Ankleshwar



Mr. Ashok Panjwani
Mr. Ashok Panjwani
Trustee

Date: - 03/05/2018
Place: - Ankleshwar

Mr. Kishor Surti
Mr. Kishor Surti
Trustee

Date: - 03/05/2018
Place: - Ankleshwar

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 : **31.03.2018**

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,	:	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 |
-

Dated : 03/05/2018
Place : Ahmedabad



For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No:- 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 : **31.03.2018**
Registration No. **F/789/Bharuch**
Name of the Public Trust : **Ankleshwar Rotary Education Society**

	(Amount `)	(Amount `)
I. Income as shown in the Income and Expenditure Account (Schedule IX) II Items not chargeable to Contribution under section 58 and Rules 32 : i) Donations received from other Public Trust and Dharmadas ii) Grants received from Government and Local authorities iii) Interest on Sinking or Depreciation Fund iv) Amount spent for the purpose of secular education v) Amount spent for the purpose of medical relief vi) Amount spent for the purpose of veterinary treatment of animals vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity viii) Deductions out of income from lands used for agricultural purposes : a Land Revenue and Local Fund Cess b Rent payable to superior landlord c Cost of production, if lands are cultivated by trust ix) Deductions out of income from lands used for non-agricultural purposes : a Assessment, cesses and other Government or Municipal Taxes b Ground rent payable to the superior landlord c Insurance premia d Repairs at 10 % of gross rent of building e Cost of collection at 4 % of gross rent of buildings let out x) Cost of collection of income or receipts from securities, stocks, etc. at 1% of such income 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.		
Gross Annual Income chargeable to contribution Rs....		NIL

This Trust is registered solely to carry out Educational Activities Hence it is exempted

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.

Dated : 03/05/2018
Place : Ahmedabad



For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No:- 006711N \ N500028

Arvind Modi

Arvind Modi
(Partner)

Membership No:- 112929

FUNDS & LIABILITIES		PROPERTY & ASSETS	
Year Ended 31-03-2017	Particulars	Year Ended 31-03-2018	Year Ended 31-03-2018
	Trust Funds or Corpus :-		Immovable Properties:-
44,69,47,954	Balance as per last Balance Sheet	48,55,87,157	Balance as per last Balance Sheet
3,86,44,203	Add : Additions During the year	6,68,72,091	Addition during the year
			Capital W/P
			Less: Sale during the year
			Less: Depreciation up to date (As per Annexure 6)
	Other Earmarked Funds :-		
	(Created under the provision of the trust deed or scheme or out of the Income)		
29,99,700	Construction of Hostel/Building & Class Rooms	29,99,700	
90,000	Students Scholarship Fund	90,000	
5,36,175	Students Prize Money Fund	5,40,165	
	Tribble Scholarship Fund	29,293	
	GEMI Grant	4,95,000	
	IEI Grant	49,532	
		5,02,320	
5,00,000	ENVISAG Start-Up India	16,63,932	
15,20,000	Alumni Fund		
14,83,051	Loans (Secured or Unsecured) :-		
	From Trustees		
	From Other (Bank of Baroda 08950600001414)		
	Liabilities :-		
2,89,782	For Exam Fees & GTU Fees	74,650	
	For Advance Received from Customers		
1,24,30,250	For Security Deposit from Students	1,19,30,000	
9,78,384	For Retention Money (As per Annexure 5)	24,56,648	
7,99,017	For TDS Payable	7,80,836	
	For GST Payable	6,39,940	
10,000	For Indian Rubber Institute Deposit	10,000	
54,000	For IICKE Library Deposit	54,000	
49,82,498	For Salary Payable	48,88,097	
6,28,435	For Provident Fund Payable	5,99,109	
36,55,537	For Sundry Creditors (As per Annexure 4)	30,61,954	
57,250	For Prize Money Payable	57,250	
4,06,440	For Scholarship Payable	1,61,440	
11,800	For Student Welfare Payable	11,600	
21,200	For Professional Tax Payable		
28,198	For IEI Student Chapter	40,213	
	Provision :-		
4,88,014	For Salary (Staff Medical Reimbursement Payable)	4,37,200	
37,14,390	For Gratuity Payable	70,28,269	
1,31,250	For Audit Fees	1,51,200	
5,76,062	For Expense	4,83,652	
	Total	52,19,78,590	52,19,78,590

As per our report for even date

Income Outstanding : Rs. 1,28,500/-
(If accounts are kept on cash 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.

Mr. Ashok Panjwani
Trustee

Mr. Kishore Surti
Trustee

Date:- 03/05/2018
Place:- Ankleshwar

Date:- 03/05/2018
Place:- Ankleshwar

TR CHADHA & CO. CHARTERED ACCOUNTANTS
REG. NO. 006771N / N500028

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No:- 006771N \ N500028

Arvind Modi
(Partner)
Membership No:- 112929

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 31.03.2018

Registration No.- F/789/Bharuch

Year Ended 31-03-2017	EXPENDITURE	Year Ended 31-03-2018	Year Ended 31-03-2017	Year Ended 31-03-2018	INCOME	Year Ended 31-03-2018
	To Expenditure in respect of properties :-					
	Rates, Taxes, Cesses (Land Revenue)	10,23,460	34,695		By Interest (Accrued & Realised)	36,108
	Repairs and maintenance	-	41,03,093		On Deposit with GEB	30,15,459
	Salaries	-	2,45,375		On Fixed Deposit	2,76,211
	Insurance	-	22,968		On Saving Bank A/c	1,73,274
2,77,33,352	Depreciation	2,89,48,821	44,06,131		On TDS Refund	35,01,052
-	To Interest on Term Loan	-	-	1,04,34,904	By Consultancy Income	96,12,546
-	To Remuneration to Trustees	-	-	6,05,804	By Conference & Refresher Course Fees	1,36,982
52,35,628	To Consultancy Expenses	-	-	52,51,093	By Written off liability no longer required	96,431
2,75,190	To Refresher Course Expense	46,068	-	5,696	By Misc. Income	1,10,944
2,75,942	To Legal & Professional Expense	2,73,094	-	-		
1,60,925	To Audit Fees	1,65,200	-	-		
-	To Contribution and Fees	-	-	-		
17,740	To Amounts Written Off:	-	-	-		
	a) Bad Debts	-	-	-		
	b) Loan Scholarship	-	-	-		
	c) Irrecoverable Rents	-	-	-		
	d) Other Items	-	-	-		
17,740	To Loss on Sale of Assets	9,931	-	-		
19,349	To Other Administrative Expense (Details as per Annexure 1)	7,433	-	-		
-	To Amount Transferred to Reserve or Specific Funds	-	-	-		
2,04,33,813	To Expenditure on object of the Trust :-	2,88,80,743	-	-		
	a) Educational (Details as per Annexure 2)	-	-	-		
	b) Religious	-	-	-		
	c) Medical Relief	-	-	-		
	d) Relief of Poverty	-	-	-		
	e) Other Charitable Objects	-	-	-		
2,04,33,813	To Deficit carried over to B/S.	-	3,90,19,636	-	By Deficit carried over to B/S.	5,12,09,359
5,44,73,172	TOTAL	6,46,69,314	5,44,73,172	5,44,73,172	TOTAL	6,46,69,314

As per our report of even date

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No.- 006711N \ NS000028

Arvind Modi
Arvind Modi
(Partner)

Membership No.- 112929



Mr. Ashok Panjwani
Mr. Ashok Panjwani
Trustee

Mr. Kishor Surti
Mr. Kishor Surti
Trustee

Date :- 03/05/2018

Place :- Ankleshwar

Date :- 03/05/2018

Place :- Ankleshwar

Date :- 03/05/2018

Place :- Ankleshwar

Other Administrative Expense

Annexure 1

(Amount in `)

Particulars	Year Ended 31-03-2018	Year Ended 31-03-2017
To Swachh Bharat Cess Expense	69	11,289
To Interest & Penalty (TDS & Service Tax)	-	36
To Bank Charges	1,964	8,024
IEI Membership Fees	5,400	-
TOTAL	7,433	19,349





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

EXPENDITURE	Year Ended		INCOME	Year Ended		(Amount in ')
	31-03-2018	31-03-2017		31-03-2018	31-03-2017	
To Advertisement Expense	21,42,695	11,01,766	By Income from Students:	7,41,99,750	7,85,89,000	
To AICTE Fees Expense	1,23,333	1,30,000	- Tuition Fees	27,20,000	39,40,000	
To Annual Function Expense	2,53,839	7,69,802	- ACPD Fees	70,950	64,200	
To Bank Charges	4,104	14,750	- Training & Placement Income	20,38,950	7,36,100	
To Canteen Expense	5,76,474	4,12,897	- Transportation Fees	1,02,000	1,37,000	
To Computer Expense	3,12,998	3,88,114	- Industrial Visit & Interaction Collection	27,48,790	2,91,000	
To Depreciation	4,493	4,193	- Hostel Fees From Student & Faculty	35,200	48,100	
To Diesel & Petrol Expense	3,74,579	2,85,529	(Including Food Fees)	2,28,000	2,98,000	
To Establishment Expenses:			- Identity Card Fees	1,22,400	1,64,400	
- Electricity Expense	18,51,265	17,67,851	- Processing Fees	2,93,290	3,69,349	
- Housekeeping Expense	34,18,428	33,43,032	- Student Insurance Income	1,37,550	1,62,130	
- Repairs & Maintenance Expense	24,49,656	24,30,590	- Library Misc. Income	26,950	23,100	
- Security Expense	20,79,916	22,15,025	- Late / Penalty Fee	4,845	16,575	
- Garden Maintenance	13,70,942	4,38,120	- Management Quota Form	8,27,28,675	8,48,38,954	
- S S Implementation	61,239	1,33,198	- Manual Book Income			
To Employee Benefit Cost:			By Interest Income:			
- Salary Expense	6,57,58,976	6,63,06,191	- Interest on Fixed Deposit	13,21,375	11,23,526	
- Provident Fund Expense	36,36,924	37,82,685	- Interest on Saving Bank A/c	1,92,194	1,67,220	
- Staff Medical Expense	3,81,931	3,91,093	By Resignation Compensation	2,25,508	67,100	
- Performance Allowance	81,600	60,000	By Sponsorship Income	-	44,000	
- Gratuity Provision	42,68,305	39,79,284	By Other Income	1,29,019	20,441	
To Visiting Faculty Expense	7,41,27,736	7,45,19,253	By Discount Income	2,170	6,129	
To Transportation	49,60,552	34,85,541				
To Travelling Expenses	39,52,451	24,81,064				
To Student Welfare/Scholarship Expense	6,23,275	7,17,995				
To Faculty Training & Seminar Expense	37,20,780	35,13,246				
To GTU Affiliation Expense	10,52,537	7,86,529				
To Guest Entertainment / Meeting Exp.	3,71,500	3,76,000				
To Hostel Expense (Including Hostel Rent & Security)	2,76,281	3,19,467				
To Membership Fees	22,30,389	1,90,787				
To Industrial Visit & Interaction Expense	38,626	1,73,595				
To Insurance Expense	6,46,149	2,28,680				
To Interest & Penalty Expenses	12,68,357	11,07,091				
To Internet Expense	8,242	3,76,801				
To Interview Expense	8,99,695	8,93,590				
To Laboratory Expense	1,75,147	1,17,261				
To Library Books Purchases	4,20,154	4,18,832				
To Library Subscription Expense	57,596	2,07,376				
To National Board for Accreditation Exp	13,86,479	14,35,296				
To National Accreditation Board for Testing & Calibration	2,30,603	1,45,488				
To Orientation & Inauguration Expense	1,19,370	3,02,484				
To Printing & Stationery Expenses	-	1,03,750				
To Rent Expense (Xerox Machine)	11,17,942	9,15,142				
To Miscellaneous Expenses:	1,01,869	82,570				
- Fumigation Expense	51,347	47,764				
- Gift Expense	42,853	48,534				
- Land Revenue Charges	42,480	42,488				
- Legal & Professional Expense	21,358	5,623				

EXPENDITURE	Year Ended 31-03-2018	Year Ended 31-03-2017	INCOME	Year Ended 31-03-2018	Year Ended 31-03-2017
- News Paper Expense	23,520	23,530			
- Office Expense	42,979	44,686			
- Postage & courier charges	26,515	24,223			
- SMS Subscription	-	19,250			
- Telephone Expense	50,700	52,910			
- Web Maintenance Expense	6,300	39,850			
- Workshop Stationery Expense (Manual Book)	-	17,640			
- Faculty Book Reimbursement	-	-			
- ID Card Expense	31,440	-			
- Affiliation & Registration Fees	3,15,000	-			
- Other Expenses	15,500	1,980		3,68,478	
	6,69,992				
To Surplus carried over to B/s			By Deficit carried forward to Income & Expenditure of ARES as contribution for Education purpose.	2,88,80,743	2,04,33,813
TOTAL	11,34,79,684	10,67,01,183	TOTAL	11,34,79,684	10,67,01,183



Annexure Forming Part of the Balance Sheet

Annexure - 3

(Amount in `)

Sundry Creditors With Debit Balances	Year Ended	Year Ended
	31-03-2018	31-03-2017
SRICT		
Vrajchem	-	180
Electrical Research and Development Association	25,512	-
New Asha Rexine House	2,044	-
Victory Automation	203	-
Mr.Nikhil Parekh	1,000	-
Sagar Kapadia	1,890	-
Kaivalya	1,145	-
Shah Schulman Centre for Surface	3,710	-
Ankit Electrical & Inverter	-	18,487
TOTAL Creditors of SRICT (A)	35,504	18,667
ARES		
Excelon Web Solution	-	-
Ultratech Cement Limited	-	79,280
TOTAL Creditors of ARES (B)	-	79,280
TOTAL	35,504	97,947



Annexure Forming Part of the Balance Sheet

Sundry Creditors

Annexure - 4

(Amount in `)

Sundry Creditors	Year Ended 31-03-2018	Year Ended 31-03-2017
SRICT		
Central Investigation & Security Services Ltd	96,338	96,338
Dattatray Auto Centre	-	5,881
DELNET	-	440
Man Mandir Travels	3,000	6,705
Moon Garden Cure	-	42,140
Pushpaben N. Modi	-	1,960
Sagar Construction	40,807	40,807
Victory Enterpirse	850	2,350
Bsnl	-	1,05,299
Ashok Travels	-	1,04,866
BIGS Support Services Pvt Ltd	8,268	1,69,024
Chinmay Kulkarni	-	48,375
Feast Software Pvt Ltd.	2,38,500	2,38,500
Gujarat Shalimar Hotels Pvt Ltd	-	16,011
Hi-Tech Sweet Water Tech.	2,500	2,500
Kaivalya	463	463
Mukesh Stationery Mart	1,005	1,785
Nidhisha Hospitality Services	2,76,701	81,206
Nisha Ojha	-	5,000
Om Infotech	4,956	2,350
Quality Circle Forum of India	-	19,171
Sai Graphics	22,910	15,128
Sai Mandap Decoration	-	32,781
Shree Durga Cateres	1,818	41,312
Shreeji Enterprise	-	1,400
Shree Krishna Caterers	4,000	4,000
Shree Sai Infotech	-	1,100
Snehal Tralsawala	-	10,000
Tirth Travels	-	73,990
V.C.Shahpatel Services Pvt Ltd	3,69,993	2,68,660
VodafoneItd. Internet Cus No : 1550001412	-	1,17,180
Yogendrasinh Kharachiya	-	6,212
Brinda Padaliya	-	18,000
Dr. Kirankumar Gangakhedkar	99,000	99,000
Dr. Sandeep Rai	33,000	49,500
Dr.Snehal Lokhandwala	3,000	500
Dr S. V. Dharwadkar	1,15,900	1,08,000
Jaslin Kaur	-	1,58,726
Jayshree Gami	-	18,000
Manish Mishra	710	710
Mital Patel	-	450
Mr. Praful P Chudasma	-	3,063
Mr. Dhrmesh Patel	15,500	
Mrs. Anjali Bishnoi	2,554	
Mr. Shivagkumar Ahir	-	



Sundry Creditors	Year Ended 31-03-2018	Year Ended 31-03-2017
MR. Shrikant J Wagh	1,000	34,000
Nidhi Patel	-	18,000
Priti Patel	-	53,518
Ruchibahen Patel	-	18,000
Shivangi Pabari	-	18,000
Mr. Pranav S. Trivedi	11,200	-
Victory Automation	-	7,490
Yashwant Bhalerao	-	2,11,376
Ambady Rajagopal	-	5,400
Sandip Gite	-	20,880
Bharuch District Management Association	4,720	-
Ayushi Desai	18,000	-
Gayatriben D Modi	1,960	-
G Pradeepa	61,900	-
Jayadeva Vasudevan	61,900	-
Kokni Vicky	9,000	-
Mayuri Parmar	18,000	-
M D Construction	3,163	-
Varsha Jaware	18,000	-
Yogendra Prajapati	5,000	-
Dipam Constructions	1,02,364	-
Shree Balaji Travels	92,490	-
Shrey Publicity	3,74,057	-
Sivramkrishna Burela	3,500	-
Ankit Electrical & Inverter	37,601	-
TOTAL Creditors of SRICT (A)	21,65,628	24,17,801
ARES		
Alok Gautam	72,102	43,872
Chintan Modi	1,620	17,322
Chirag Mevada	-	3,240
Dr. Shina Gautam	60,169	49,992
Dr. Snehal Lokhandwalaa	2,51,607	4,40,560
Girish Brahmksatriya	-	1,620
Hemant Balsora	19,669	13,812
Hiren Mahida	-	3,240
Hirva Joshi	-	1,10,140
Jay Shree Khodiyar Lab Equipments	9,784	15,261
Kartik Iyer	19,669	13,812
Krunal Suthar	-	19,753
Manoj Kumar	13,500	18,720
Man Mandir Travels	-	9,371
Nick Hospitality Services	3,867	3,867
Nidhisha Hospitality Services	-	991
Nikhil Parekh	-	9,450
Nilesh Badgujar	5,670	7,560
Sagar Kapadia	-	8,640
Nirali Tharwala	13,013	3,240
Praful Chudasama	13,500	14,400
Pratibha Gautam	1,91,221	1,83,562



Sundry Creditors	Year Ended 31-03-2018	Year Ended 31-03-2017
Sagar Construction	30,139	30,139
Sourav Choubey	19,669	13,812
Sun Lab Tek Equipments P Ltd	-	96,431
Surti & Talati Associates	-	26,250
Urvij Dave	19,669	13,813
V.C.Shahpatel Services Pvt Ltd	-	8,431
Yashwant Bhalerao	1,620	1,620
Amit Galphade	-	3,240
Anil Parmar	-	1,620
Ankit Solanki	-	810
Chetan Patel	-	1,620
Endrik Contractor	-	10,800
Gunjan Kumar	-	10,800
Jalpa Thakkar	-	2,700
Jignesh Joshi	-	4,860
Pritee Parmar	-	1,620
Samik Bhatt	-	1,620
Sanjiv Dharwadkar	-	6,480
Tarik Shaikh	-	1,620
Vishwadip Gharia	-	3,240
Harshal A Patil	5,670	3,780
Dhara Rijovadia	7,560	-
Axay Rana	1,250	-
Jigesh Mehta	19,669	-
Kalyana Sundaram	108769	-
Niraj Nair	5,670	-
Paresh Zinzala	1,250	-
TOTAL Creditors of ARES (B)	8,96,326	12,37,736
TOTAL (A+B)	30,61,954	36,55,537



Annexure Forming Part of the Balance Sheet

Retention Money of Vendors

**Annexure - 5
(Amount in `)**

Retention Money	Year Ended 31-03-2018	Year Ended 31-03-2017
SRICT		
Retention Money @ 2.5% (Sagar Construction)	-	16,915
Retention Money @ 5% (Hi Tech Construction)	34,780	20,384
Retention Money @ 5% (HM ELECTRICALS)	14,278	11,261
Retention Money @ 2.5% (Dipam Construction)	22,343	9,833
Retention Money - Moon Garden Cure	25,531	25,020
Retention @ 10%(Deccan Sales & Service Pvt Ltd)	10,620	-
Retention Money @ 5% (M.D.Construction)	3,163	-
TOTAL Retention Money SRICT (A)	1,10,715	83,413
ARES		
Retention Money @ 5% & 2.5% (Dipam Construction)	1,693	1,38,381
Retention Money @ 5% (Balaji Instru. & Elec.Ageni)	11,371	11,371
Retention Money @ 5% (Cleansep Systems Pvt Ltd)	28,582	28,582
Retention Money @ 5% (Eco Engines Pvt Ltd)	-	-
Retention Money @ 5% (Ecosense Sust. Solution)	-	-
Retention Money @ 5% (Envirotech Inst. P. Ltd.)	6,557	6,557
Retention Money @ 5% (Jinal Enterprise)	2,872	2,872
Retention Money @ 5% (Kaivalya)	9,557	6,701
Retention Money @ 5% (K.C.Engineers P Ltd)	-	-
Retention Money @ 5% (National Infotech)	-	-
Retention Money @ 5% (Raj Info Enterprise Pvt Ltd)	-	-
Retention Money @ 5% (SAP ENGINEERS)	-	14,959
Retention Money @ 5% (Sun Lab Tek Equip P Ltd)	11,300	11,300
Retention Money @ 5% (V.B.Ceramic Constl.)	-	1,25,463
Retention Money @5%(Hi Tech Construction & Rep.)	1,35,423	35,464
Retention Money @ 5% (H.M.Ele.)	2,25,671	23,147
Retention Money @5%(New Era Painting)	1,959	1,959
Retention Money @ 5 % (Pujan Builders)	-	-
Retention Money @ 5% (R.B.Ele.& Engg.P.L.)	-	-
Retention Money @ 5% [Heritage Engg]	-	-
Retention Money @ 5% [Jay Shree Khodiyar Lab Equip]	4,100	4,100
Retention Money @ 5% [MD Construction]	13,12,418	2,55,215
Retention Money @ 5% [Royal Electronics Sales]	91,118	91,118
Retention Money @ 5% [Sai Enterprise]	-	-
Retention Money @ 5% [Scientific Lab]	48,699	48,699
Retention Money @ 5% [SHAMBHVI IMPEX]	20,147	20,147
Retention Money (Sagar Construction)	-	68,936
Retention Money @ 5% (Ankit Lining Service)	2,540	-
Retention Money @5%(Furniture Point)	65,798	-
Retention Money @5% Vinay Construction	3,66,128	-
TOTAL Retention Money ARES (B)	23,45,933	8,94,971
TOTAL (A+B)	24,56,648	9,78,384



Depreciation Working

Annexure - 6
(Amount in ₹)

Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2017	Addition		Deduction	Total	Depreciation	Written Down Value as on 31.03.2018
				Before 30.09.2017	After 30.09.2017				
1	Block - I Land	0%	5,13,506	-	-	-	5,13,506	-	5,13,506
2	Block - II Building (Phase - I)	10%	3,54,78,826	-	-	-	3,54,78,826	35,47,883	3,19,30,943
3	Building (Phase - II)	10%	2,74,18,119	-	-	-	2,74,18,119	27,41,812	2,46,76,307
4	Building (Phase - III)	10%	3,07,44,799	-	-	-	3,07,44,799	30,74,480	2,76,70,319
5	Building (Phase - IV)	10%	2,02,98,668	-	-	-	2,02,98,668	20,29,867	1,82,68,801
6	Building (Phase - V)	10%	2,61,42,732	-	-	-	2,61,42,732	26,14,273	2,35,28,459
7	Building (Phase - V B)	10%	25,62,300	-	-	-	25,62,300	2,56,230	23,06,070
8	Building (Phase - V C)	10%	28,76,686	-	-	-	28,76,686	2,87,669	25,89,017
9	Hostel Building (Phase - 1)	10%	-	3,88,39,057	37,45,848	-	4,25,84,905	40,71,198	3,85,13,707
10	Compound Wall	10%	11,78,045	-	-	-	11,78,045	1,17,805	10,60,240
11	Furniture & Fixtures - Dead Stock [Phase - I]	10%	20,94,097	-	-	-	20,94,097	2,09,410	18,84,687
12	Furniture & Fixtures - Dead Stock [Phase - II]	10%	19,39,005	-	-	-	19,39,005	1,93,901	17,45,104
13	Furniture & Fixtures - Dead Stock [Phase - III]	10%	13,73,327	-	-	-	13,73,327	1,37,333	12,35,994
14	Furniture & Fixtures - Dead Stock [Phase - IV]	10%	34,80,051	-	-	-	34,80,051	3,48,005	31,32,046
15	Furniture & Fixtures - Dead Stock [Phase - V]	10%	28,92,037	34,800	-	-	34,800	29,26,837	26,35,893
16	Furniture & Fixtures - Dead Stock [Hostel]	10%	-	15,40,810	1,15,837	-	16,56,647	1,59,873	14,96,774
17	Borwell	10%	77,642	37,257	-	-	1,14,899	11,490	1,03,409
18	Sports Ground - Cricket	10%	13,25,403	-	-	-	13,25,403	1,32,540	11,92,863
19	Sports Ground - Tennis Court	10%	5,51,825	-	-	-	5,51,825	55,183	4,96,642
20	Sports Ground - Basket Ball	10%	52,701	-	-	-	52,701	5,270	47,431
21	Water Harvesting Project	10%	7,50,148	-	-	-	7,50,148	75,015	6,75,133
22	Block - III Electrical Installation [Phase - I]	15%	34,58,864	-	-	-	34,58,864	5,18,830	29,40,034
23	Electrical Installation [Phase - II]	15%	17,78,722	-	-	-	17,78,722	2,66,808	15,11,914
24	Electrical Installation [Phase - III]	15%	19,68,058	-	-	-	19,68,058	2,95,209	16,72,849
25	Electrical Installation [Phase - IV]	15%	22,52,796	-	-	-	22,52,796	3,37,919	19,14,877
26	Electrical Installation [Phase - V]	15%	20,00,282	-	-	-	20,00,282	3,00,042	17,00,240
27	Electrical Installation [Phase - V C]	15%	1,21,803	-	-	-	1,21,803	18,270	1,03,533
28	Electrical Installation [Hostel Phase 1]	15%	-	22,23,221	27,52,206	-	49,75,427	5,39,899	44,35,528
29	Capital Work in Progress		1,38,95,783	-	-	-	-	-	89,13,769
	Closing Balance of Immovable Properties		18,72,26,225	4,26,40,345	66,48,691	-	22,26,19,478	2,76,37,158	20,88,96,089
	OFFICE EQUIPMENT AND OTHER ASSETS								
30	Block - III Lab. Equipment [Phase - I]	15%	9,79,612	-	-	-	9,79,612	1,46,942	8,32,670



Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2017	Addition		Deduction	Total	Depreciation	Written Down Value as on 31.03.2018
				Before 30.09.2017	After 30.09.2017				
				Total Additions					
31	Lab. Equipment [Phase-II]	15%	12,05,554	-	-	-	12,05,554	1,80,833	10,24,721
32	Lab. Equipment [Phase-III]	15%	72,96,725	-	-	-	72,96,725	10,94,509	62,02,216
33	Lab. Equipment [Phase-IV]	15%	67,87,759	-	-	-	67,87,759	10,18,164	57,69,595
34	Lab. Equipment [Phase-V]	15%	57,78,503	-	-	-	57,78,503	8,66,775	49,11,728
35	Lab Equipments Phase V PG	15%	9,79,352	43,290	79,302	-	1,22,592	1,59,344	9,42,600
36	Canteen Equipments	15%	-	22,950	-	-	22,950	3,443	19,507
37	BEL Project Equipment	15%	1,28,173	-	-	-	1,28,173	19,226	1,08,947
38	Env Audit Equipment	15%	8,25,017	-	76,130	-	9,01,147	1,29,462	7,71,685
39	Paint Technology Equipment	15%	6,186	-	-	-	6,186	928	5,258
40	Workshop Equipments	15%	8,522	-	-	-	8,522	1,278	7,244
41	Workshop Equipment [Phase-I]	15%	6,45,056	-	-	-	6,45,056	96,758	5,48,298
42	Workshop Equipment [Phase-II]	15%	10,86,589	-	-	-	10,86,589	1,62,988	9,23,601
43	Workshop Equipment [Phase-III]	15%	5,34,913	-	45,120	13,781	5,66,252	79,487	4,86,765
44	UPS System	15%	55,728	-	-	-	55,728	8,359	47,369
45	UPS System (Work Shop)	15%	-	32,960	-	-	32,960	4,944	28,016
46	UPS System [Hostel]	15%	7,99,467	-	-	-	7,99,467	1,19,920	6,79,547
47	Electrical Equipment [Phase-III]	15%	6,996	-	-	-	6,996	1,049	5,947
48	Electrical Equipment [Phase-IV]	15%	1,61,149	-	1,40,329	-	3,01,478	34,697	2,66,781
49	Electrical Equipment [Phase-V]	15%	-	1,66,566	-	-	1,66,566	24,985	1,41,581
50	Electrical Equipment [Hostel]	15%	-	8,60,056	-	-	8,60,056	1,29,008	7,31,048
51	Gym Equipments [Hostel]	15%	-	37,560	-	-	37,560	5,634	31,926
52	Washing Machine [Hostel]	15%	-	1,55,052	-	-	1,55,052	23,258	1,31,794
53	Wifi System [Hostel]	15%	18,228	-	27,753	-	45,981	4,816	41,165
54	Sports Equipments [Hostel]	15%	78,472	-	-	-	78,472	11,771	66,701
55	Sports Equipments	15%	1,85,489	-	-	-	1,85,489	27,823	1,57,666
56	Office Equipment [Phase-I]	15%	1,65,731	-	-	-	1,65,731	24,860	1,40,871
57	Office Equipment [Phase-III]	15%	16,149	-	-	-	16,149	2,422	13,727
58	Office Equipment [Phase-IV]	15%	-	-	-	-	-	-	-
59	Telephone Equipments	15%	11,338	-	5,192	-	16,530	2,090	14,440
60	EPABX system & Phone	15%	1,17,299	-	-	-	1,17,299	17,595	99,704
61	Safety Equipments	15%	2,396	-	-	-	2,396	359	2,037
62	NAABL Equipments	15%	24,162	-	-	-	24,162	3,624	20,538
63	Air Condition	15%	7,10,554	-	-	-	7,10,554	1,06,583	6,03,971
64	C C Camera [Phase-I]	15%	85,762	-	-	-	85,762	12,864	72,898
65	C C Camera [Phase-II]	15%	90,135	-	-	-	90,135	13,520	76,615
66	C C Camera [Phase-III]	15%	2,55,621	-	-	-	2,55,621	38,343	2,17,278
67	C C Camera [Phase-V]	15%	8,97,404	-	-	-	8,97,404	1,34,611	7,62,793
68	C C Camera [Hostel]	15%	-	5,80,875	-	-	5,80,875	87,131	4,93,744
69	D.G.Set	15%	4,84,792	-	-	-	4,84,792	72,719	4,12,073
70	Fax Machine	15%	2,377	-	-	-	2,377	357	2,020
71	Sound System	15%	1,41,457	-	-	-	1,41,457	21,219	1,20,238
72	Water Cooler [Phase-I]	15%	90,833	-	-	-	90,833	13,625	77,208
73	Water Cooler [Phase-II]	15%	19,323	-	-	-	19,323	2,898	16,425
74	Water Cooler [Hostel]	15%	-	72,300	-	-	72,300	10,845	61,455
75	Currency Machine	15%	5,546	-	-	-	5,546	832	4,714
76	LCD Projector Machine	15%	9,28,935	-	-	-	9,28,935	1,39,340	7,89,595
77	LCD Projector Machine P.G.	15%	98,952	11,124	-	-	1,10,076	15,677	94,399
78	Canteen Utensils	15%	2,80,527	51,677	-	-	3,32,204	45,955	2,86,249
79	Garden Cutter Machine	15%	22,211	-	-	-	22,211	3,332	18,879
80	Television [Hostel]	15%	65,410	-	-	-	65,410	9,812	55,598
				81,500			81,500	12,225	69,275



Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2017	Addition		Deduction	Total	Depreciation	Written Down Value as on 31.03.2018
				Before 30.09.2017	After 30.09.2017				
81	Library Equipment	15%	14,793	-	-	-	14,793	2,219	12,574
82	Digital Camera	15%	13,175	-	-	-	13,175	1,976	11,199
83	Mobile Instruments	15%	9,520	-	-	-	9,520	1,428	8,092
84	Smart Board	15%	59,200	58,000	-	-	1,17,200	17,580	99,620
	Block - IV								
85	Library Software	60%	889	-	-	-	889	533	356
86	Computer / Printer / Software [Phase -I]	60%	15,329	-	-	-	15,329	9,197	6,132
87	Computer / Printer / Software [Phase -II]	60%	38,296	-	-	-	38,296	22,978	15,318
88	Computer / Printer / Software [Phase -III]	60%	1,36,615	-	-	-	1,36,615	81,969	54,646
89	Computer / Printer / Software [Phase -IV]	60%	1,76,439	-	-	-	1,76,439	1,05,863	70,576
90	Computer / Printer / Software [Phase -V]	60%	7,98,733	-	-	-	7,98,733	4,79,240	3,19,493
91	Computer / Printer / Software Phase V B PG	60%	2,09,466	-	-	-	2,09,466	1,25,680	83,786
92	Computer / Printer / Software Phase V C PG	60%	5,08,435	29,000	-	-	5,37,435	3,13,761	2,23,674
	Block - V								
93	Library Books [Phase -V]	100%	-	-	-	-	-	-	-
94	Library Books [Phase -V] P.G.	100%	-	-	-	-	-	-	-
	Total		3,40,47,066	21,29,337	4,65,627	13,781	3,66,28,249	63,11,663	3,03,16,586

Shroff S.R.Rotary Institute of Chemical Technology

Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2017	Addition		Deduction	Total	Depreciation	Written Down Value as on 31.03.2018
				Before 30.09.2017	After 30.09.2017				
	Block - III								
1	Digital Camera	15%	3,767	-	-	-	3,767	565	3,202
2	Mobile Instruments	15%	1,150	-	-	-	1,150	1,073	6,077
3	Office Equipments	15%	9,863	6,000	-	-	15,863	1,479	8,384
4	Lamination Machine	15%	2,642	-	-	-	2,642	396	2,246
5	Spiral Binding Machine	15%	2,889	-	-	-	2,889	433	2,456
	Block - II								
6	Wheel Chair	10%	5,467	-	-	-	5,467	547	4,920
	Total		25,778	6,000	-	-	31,778	4,493	27,285
	Closing balance of Office Equipments & Other Assets		3,40,72,844	21,35,337	4,65,627	13,781	3,66,60,027	63,16,156	3,03,43,871
	Closing Balance of Total Fixed Assets		22,12,99,069	4,47,75,682	71,14,318	13,781	25,92,79,505	2,89,53,314	23,92,99,960



Sundry Debtors**Annexure 7**

(Amount in `)

Particulars	Year Ended 31-03-2018	Year Ended 31-03-2017
ARES		
Atul Ltd	-	7,72,675
Alkem Laboratories Ltd	-	83,824
Bharuch Enviro Infrastructure Ltd.	8,06,270	11,54,426
Cadila Health Care Ltd.(Unit-2)	-	1,40,347
Cheminova India Ltd	11,500	2,38,025
Colortex Industies Pvt Ltd	4,99,565	3,312
Coromandal International Limited	-	-
Enviro Technology Ltd.	15,52,564	7,12,187
Hema Dyechem Pvt Ltd	-	48,650
Heubach Colour Pvt Ltd	2,31,422	69,000
Impro Interchem Pvt Ltd	-	1,30,962
Isagro (Asia) Agrochemicals Pvt. Ltd.	15,000	-
Jubilant Life Science Limited	-	9,001
Kribhco Fertilizer	-	2,62,367
Lupin Limited	1,15,084	9,005
Mahavir Synthesis Pvt Ltd	-	3,22,589
Narayan Organics Pvt Ltd	-	97,831
Newpar Aromatics Pvt. Ltd.	-	70,685
Shivalik Solid Waste Management Ltd	1,92,565	99,756
Shree Rajeshwaranand Paper Mills Ltd	-	1,04,650
UPL Ltd.	2,400	2,24,350
Zydus Cadila Healthcare Limited	-	3,27,510
Bodal Chemical Pvt. Ltd	-	90,068
Shree Khedut Sahakari Khand Udhyog Mandali	-	2,33,063
Shree Madhi Vibhag Khand Udhyog Sahakari Mandali	-	1,97,528
BEIL Project Exp Recoverable Asset	2,08,583	-
Birla Cellulosic	1,33,305	-
CETP of Gujarat Eco Textile Park Ltd.	48,932	-
CETP of New Palsana Ind. Co. Op. So. Ltd.	47,571	-
E- Frontline Recycling Pvt. Ltd.	95,273	-
GRP Ltd.	29,500	-
Hikal Ltd.	1,26,036	-
HLE Engineers Pvt Ltd. - Chemical Unit	1,35,382	-
Maroli Vibhag Khand Udyog Sahakari Mandali Ltd.	1,29,630	-
PANOLI ENVIRO TECHNOLOGY LTD. (CETP of PETL)	1,38,343	-
Ponnu Swami	(1,888)	-
Real Time Renewables Pvt. Ltd.	5,900	-
Shree Kamrej Vibhag Sahakari Khand Uudyog Mandli Ltd.	2,18,519	-
Shree Narmada Khand Udyog Sahakari Mandali Ltd.	93,515	-
Total Debtors ARES	48,34,971	54,01,811

