

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of XAVIER INSTITUTE OF ENGINEERING unit of Xavier's Institute of Engineering Society, Mahim, Mumbai ('the Trust') which comprise the Balance Sheet as at March 31, 2023, the Income and Expenditure Account and Statement of Receipts and Payments for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the relevant Act applicable to the Unit, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i) in the case of the Balance sheet, of the state of affairs of the unit as at 31st March, 2023;
 - ii) in the case of the Income & Expenditure Account of the Deficit of the unit for the year ended on that date and
 - iii) in the case of Statement of Receipts and Payments, of the receipts and payments of the unit for the year ended on that date

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the relevant Act applicable to the Unit and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.
4. We have taken into account the provisions of the relevant Act applicable to the Unit and matters which are required to be included in the audit report under the provisions of the said Act and Rules made thereunder.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion whether the unit has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.



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- iii Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv. Evaluate the overall presentation, structure and content of the financial statements, include the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
9. As required by the Fees Regulating Authority we annexe hereto our Report in Form A-1 and annexures forming part of the said form on the matters specified therein.
10. We report that :
- i) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii) in our opinion proper books of account as required by law have been kept by the unit so far as appears from our examination of those books;
- iii) the Balance Sheet, the Income and Expenditure account and the Statement of Receipt and Payments dealt with by this Report are in agreement with the books of account of the unit.

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



Partner

BIMAL R. DESAI
CHARTERED ACCOUNTANT.
Membership No. 39201

Place : Mumbai



Date : **22 NOV 2023**

UDIN : 23039201B6XFMM9201

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
BALANCE SHEET AS AT

LIABILITIES

DEVELOPMENT FUND :

As per last Balance Sheet	9,03,57,760.00	
Add : Transferred from Income and Expenditure Account	<u>1,25,92,825.00</u>	10,29,50,585.00

ALUMINI FUND :

As per last Balance Sheet	6,66,239.00	
Add : Transferred from Income and Expenditure Account	<u>4,22,600.00</u>	
	10,88,839.00	
Less : Spent during the year	<u>4,50,577.00</u>	6,38,262.00

TATA Capital CSR Fund for Mac Lab :

Received during the year	15,00,000.00	
Less : Assets Purchased transferred to Capital Assets Fund	<u>15,00,000.00</u>	-

CAPITAL ASSETS FUND (TATA Capital CSR Fund for Mac Lab):

Assets Capitalised out of development Fund	15,00,000.00	
Less : Depreciation withdrawn and transferred to Income & Expenditure Account	<u>3,75,000.00</u>	11,25,000.00

DEPOSIT FROM STUDENTS :

Caution Money Deposit	7,79,500.00	
Laboratory Deposit	15,83,000.00	
Library Deposit	<u>15,83,000.00</u>	39,45,500.00

ADVANCE FROM :

Society Account	3,42,09,273.64	
Approved Course Account	32,40,085.00	
Student Welfare Account	19,33,788.00	
Xavier's Centre for Relevant Education	<u>16,12,261.00</u>	4,09,95,407.64

LIABILITIES TOWARDS :

Examiner's Remuneration	15,880.00	
CSI Student Chapter	36,019.00	
Gratuity received from LIC payable to Staff	4,936.00	
Scholarship	49,56,704.75	
Advance/Excess Fee	26,86,587.83	
Provident Fund	<u>1,86,606.00</u>	78,86,733.58

(Accounting Policies and Notes on Accounts)
(Schedule "C")

TOTAL RUPEES 15,75,41,488.22

Aper our Report of even date annexed

For CHHOTALAL H. SHAH & CO.

Chartered Accountants

F.R.N.101828W



PARTNER

BIMAL R. DESAI
CHARTERED ACCOUNTANT.
Membership No. 39201

Place : Mumbai

Date : 22 NOV 2023

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
31ST MARCH, 2023

ASSETS

MOVABLE ASSETS :

(As per Schedule 'A' attached) 3,22,54,750.00

INVESTMENT:

In Fixed Deposits with HDFC Ltd. 35,68,429.88

ADVANCES :

Minor Research Grant Expenses receivable	38,050.00	
Suppliers	3,73,021.00	
For Expenses	1,13,720.00	
Prepaid Expenses	9,82,690.00	
IET Project	45,999.00	
MTC Account	27,24,842.00	
Recognised Course	63,000.00	
Community Account	13,48,500.00	56,89,822.00

DEPOSIT WITH :

GAS CO.	6,000.00	
B.M.C.	5,000.00	
B.E.S.T.	3,28,542.00	3,39,542.00

INCOME RECEIVABLE :

Fees outstanding More than 1year	29,22,529.02	
Fees out standing Less than 1year	1,55,51,622.75	1,84,74,151.77

INTEREST RECEIVABLE

4,23,328.30

CASH AND BANK BALANCES :

(As per Schedule 'B' attached) 6,22,85,953.62

INCOME AND EXPENDITURE ACCOUNT :

As per last Balance Sheet	2,87,33,363.15	
Add : Deficit as per annexed Income and Expenditure	57,72,147.50	3,45,05,510.65

TOTAL RUPEES

15,75,41,488.22

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



John Rose
DIRECTOR

DIRECTOR
Xavier Institute of Engineering
Mahim, Mumbai - 400 016

XAVIER'S INSTITUTE OF ENGINEERING SOCIETY, MAHIM, MUMBAI

XAVIER INSTITUTE OF ENGINEERING

SCHEDULES 'A' TO 'C' ATTACHED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

SCHEDULE 'A' - MOVEABLE ASSETS (At Book Value)

Sr. No.	Particulars	Rate of Depreciation	W.D.V as on 01.04.2022	Additions	Deductions	Total	Depreciation for the year	W.D.V as on 31.03.2023
1	Furniture and Fixtures	10%	65,02,562.00	8,30,301.00	-	73,32,863.00	7,33,286.00	65,99,577.00
2	Lab Furniture	10%	58,004.00	-	-	58,004.00	5,800.00	52,204.00
3	Lab Equipment	10%	30,01,163.00	4,76,851.00	-	34,78,014.00	3,47,801.00	31,30,213.00
4	Projector	10%	5,72,454.00	32,500.00	-	6,04,954.00	60,495.00	5,44,459.00
5	Office Equipment	10%	7,98,871.00	55,931.00	-	8,54,802.00	85,480.00	7,69,322.00
6	Air Conditioners	10%	12,62,208.00	3,02,500.00	-	15,64,708.00	1,56,471.00	14,08,237.00
7	Water Coolers	10%	2,08,141.00	1,83,400.00	-	3,91,541.00	39,154.00	3,52,387.00
8	Canteen Equipment	10%	29,067.00	-	-	29,067.00	2,907.00	26,160.00
9	Electrical Fittings	10%	15,03,514.00	11,09,628.00	-	26,13,142.00	2,61,314.00	23,51,828.00
10	Gate	10%	53,383.00	-	-	53,383.00	5,338.00	48,045.00
11	Motor Vehicle	10%	15,37,002.00	-	-	15,37,002.00	1,53,700.00	13,83,302.00
12	Scooter	10%	99,480.00	2,65,373.00	-	3,64,853.00	36,485.00	3,28,368.00
13	Sports Equipment	10%	53,739.00	-	-	53,739.00	5,374.00	48,365.00
14	CCTV	10%	4,05,616.00	1,79,570.00	-	5,85,186.00	58,519.00	5,26,667.00
15	Telephone Installation	10%	89,981.00	-	-	89,981.00	8,998.00	80,983.00
16	Pump and Tank	10%	1,28,169.00	3,90,000.00	-	5,18,169.00	51,817.00	4,66,352.00
17	Basket Ball Court	10%	2,08,059.00	-	-	2,08,059.00	20,806.00	1,87,253.00
18	Solar Panel	10%	16,83,990.00	-	-	16,83,990.00	1,68,399.00	15,15,591.00
19	Computers and Printers	25%	82,00,087.00	12,34,871.00	-	94,34,958.00	23,58,740.00	70,76,218.00
20	Computer Software	25%	4,40,598.00	-	-	4,40,598.00	1,10,150.00	3,30,448.00
21	Library Books	25%	4,57,813.00	3,55,882.00	-	8,13,695.00	2,03,424.00	6,10,271.00
22	Website Design	25%	50,625.00	-	-	50,625.00	12,656.00	37,969.00
23	Mac Computer Lab	25%	-	15,73,687.00	-	15,73,687.00	3,93,422.00	11,80,265.00
24	Smart Board	25%	-	42,67,021.00	-	42,67,021.00	10,66,755.00	32,00,266.00
	TOTAL RUPEES		2,73,44,526.00	1,12,57,515.00	-	3,86,02,041.00	63,47,291.00	3,22,54,750.00



XAVIER'S INSTITUTE OF ENGINEERING SOCIETY, MAHIM, MUMBAI

XAVIER INSTITUTE OF ENGINEERING

SCHEDULE 'B'

CASH AND BANK BALANCES :

1) In Savings Account with :		
a) Union Bank of India		
(Account No. 520401007019711)	1,14,510.06	
(Account No. 520101020896367)	14,105.05	
(Account No. 520401007019746)	9,361.30	
(Account No. 520101020903584)	1,766.70	
(Account No. 520101020925022)	20,600.70	
(Account No. 520101020938256)	21,325.70	
(Account No. 520101020939422)	2,118.00	
	<u>1,83,787.51</u>	
b) Yes Bank		
(Account No. 0134994600001132)	20,297.00	
c) Central Bank of India		
(Account No. 3070087251)	<u>53,15,472.34</u>	55,19,556.85
2) In Fixed Deposit with :		
Union Bank of India	67,58,065.00	
Yes Bank	<u>5,00,08,331.77</u>	5,67,66,396.77
		<u>6,22,85,953.62</u>
	TOTAL RUPEES	<u><u>6,22,85,953.62</u></u>



XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

To Salary & Wages	8,65,37,725.00
To Management Contribution to P.F.	21,71,691.00
To Remuneration to Visiting Faculty	16,76,100.00
To Honorarium	9,50,000.00
To Director Allowance	6,00,000.00
To Academic Audit	68,000.00
To Advertisement	3,33,528.00
To Affiliation & AICTE Fees	8,42,500.00
To Bank Charges	20,567.42
To Books, Periodicals & Subscription	7,39,538.00
To Conveyance Charges	82,444.00
To Students Cultural, Annual Day & Workshop Expenses	14,78,829.00
To Electricity Charges	7,42,561.00
To Examination Expenses	21,50,240.00
To Garden Maintenance	12,280.00
To Annual Maintenance Service	1,50,173.00
To Housekeeping Expenses	82,501.00
To Expert Remuneration	62,500.00
To Fee Concession	4,51,703.00
To Industrial Visit Expenses	75,000.00
To Building Insurance	56,965.00
To Internet Expenses	6,50,197.00
To Interview Expenses	20,040.00
To Lab Consumable	2,66,021.00
To NAAC/ N.B.A. Expenses	4,47,553.00
To Meeting Expenses	50,285.00
To Motor Car Expenses	1,22,012.20
To Postage & Courier	4,692.00
To Processing Fee	1,82,380.00
To Printing & Stationery	10,83,167.00
To BMC Property Tax	7,58,156.00
To Professional Charges	93,600.00
To Contribution to LIC Group Gratuity Scheme	37,68,714.00
To Security Expenses	6,58,767.00
To <u>Repairs & Maintenance :</u>	
Building	42,01,455.00
General	22,92,285.00
	64,93,740.00
To Software Expenses	1,15,278.00
To Seminar Expenses	3,51,662.00
To Staff Welfare	7,85,331.00
To Teacher Training Expenses	2,415.00
To Uniform Expenses	4,190.00
To Telephone Charges	27,844.00
To Water Tax	28,446.00



Total Rupees c/fd

11,51,99,335.62

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
FOR THE YEAR ENDED 31ST MARCH, 2023

INCOME

By	<u>Interest on :</u>		
	Savings Account	2,33,497.00	
	Fixed Deposit	39,08,934.97	
	Investment	<u>1,68,683.15</u>	43,11,115.12
By	<u>Fees:</u>		
	Tuition	10,80,66,650.00	
	Development	<u>1,25,92,825.00</u>	12,06,59,475.00
By	Other Fees		3,12,613.00
By	Miscellaneous Income		83.00
By	Examination Fees		23,82,251.00
By	Sale of Prospectus & Forms		6,31,200.00
By	Admission Cancellation Charges		63,193.00
By	Seminar Income		1,07,024.00
By	Verification		11,700.00
By	Alumini Fund		4,22,600.00
By	AICTE Grant		93,000.00
By	Deficit for the year carried over to Balance Sheet		57,72,147.50

Total Rupees c/fd

13,47,66,401.62

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

	Total Rupees b/fd	11,51,99,335.62
To University Expenses		2,37,880.00
To Membership Fees		4,968.00
To IEEE Membership Fee		63,326.00
To NSS Expenses		47,485.00
To Student Insurance		37,807.00
To Workshop Expenses		93,484.00
To Audit Fees		94,400.00
To <u>Transferred to :</u>		
Development Fund	1,25,92,825.00	
Alumini Fund	<u>4,22,600.00</u>	1,30,15,425.00
To Depreciation on Movable Assets (As per Schedule 'A' attached)	63,47,291.00	
Less : Transfer from Capital Asset Fund to the extent of depreciation :	<u>3,75,000.00</u>	59,72,291.00
(Accounting Policies and Notes on Accounts) (Schedule "C")		
	TOTAL RUPEES	<u><u>13,47,66,401.62</u></u>

As per our Report of even date annexed.

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

PARTNER

BIMAL R. DESAI
CHARTERED ACCOUNTANT.
Membership No. 39201

Place : Mumbai

Date : **22 NOV 2023**



SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
FOR THE YEAR ENDED 31ST MARCH, 2023.(Cont...2)

INCOME

Total Rupees b/fd 13,47,66,401.62

TOTAL RUPEES 13,47,66,401.62



John Rose SJ

DIRECTOR

DIRECTOR
Xavier Institute of Engineering
Mahim, Mumbai - 400 016

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

To	<u>Balance as on 01.04.2022 :</u>		
	In Saving Account with		
	Union Bank of India		
	(Account No. 520401007019711)	37,93,083.90	
	(Account No. 520101020896367)	15,028.35	
	(Account No. 520401007019746)	4,58,784.30	
	(Account No. 520101020903584)	1,875.00	
	(Account No. 520101020925022)	20,158.00	
	(Account No. 520101020938256)	5,24,742.50	
	(Account No. 520101020939422)	2,059.00	
	Yes Bank		
	(Account No. 0134994600001132)	5,987.01	
	Central Bank of India		
	(Account No. 3070087251)	13,11,239.40	
	In Fixed Deposit with		
	Union Bank of India	1,76,24,517.00	
	Yes Bank	3,86,70,498.99	
	HDFC Limited	21,17,729.73	
	Cash on hand	4,536.00	6,45,50,239.18
To	<u>Interest on :</u>		
	Savings Account	2,33,497.00	
	Fixed Deposit	39,08,934.97	
	Investment	1,68,683.15	
		43,11,115.12	
	Less : Interest receivable	4,23,328.30	38,87,786.82
To	<u>Fees:</u>		
	Tuition	10,80,66,650.00	
	Development	1,25,92,825.00	
		12,06,59,475.00	
	Less : Fees receivable	1,55,51,622.75	10,51,07,852.25
To	Other Fees		3,12,613.00
To	Miscellaneous Income		83.00
To	Examination Fees		23,82,251.00
To	Sale of Prospectus & Forms		6,31,200.00
To	Admission Cancellation Charges		63,193.00
To	Seminar Income		1,07,024.00
To	Verification		11,700.00
To	Alumini Fund		4,22,600.00
	Total Rupees c/fd		17,74,76,542.25



SOCIETY, MAHIM, MUMBAI

OF ENGINEERING

FOR THE YEAR ENDED 31ST MARCH, 2023

PAYMENTS

By	Salary & Wages		8,65,37,725.00
By	Management Contribution to P.F.		21,71,691.00
By	Remuneration to Visiting Faculty		16,76,100.00
By	Honorarium		9,50,000.00
By	Director Allowance		6,00,000.00
By	Academic Audit		68,000.00
By	Advertisement		3,33,528.00
By	Affiliation & AICTE Fees		5,33,500.00
By	Bank Charges		20,567.42
By	Books, Periodicals & Subscription		3,26,535.00
By	Conveyance Charges		82,444.00
By	Students Cultural, Annual Day & Workshop Expenses		14,78,829.00
By	Electricity Charges		7,42,561.00
By	Examination Expenses		21,50,240.00
By	Garden Maintenance		12,280.00
By	Annual Maintenance Service		1,03,471.00
By	Housekeeping Expenses		82,501.00
By	Expert Remuneration		62,500.00
By	Fee Concession		4,51,703.00
By	Industrial Visit Expenses		75,000.00
By	Building Insurance		56,965.00
By	Internet Expenses		6,50,197.00
By	Interview Expenses		20,040.00
By	Lab Consumable		2,66,021.00
By	NAAC/ N.B.A. Expenses		4,47,553.00
By	Meeting Expenses		50,285.00
By	Motor Car Expenses		1,22,012.20
By	Postage & Courier		4,692.00
By	Processing Fee		1,82,380.00
By	Printing & Stationery		10,83,167.00
By	BMC Property Tax		7,58,156.00
By	Professional Charges		93,600.00
By	Contribution to LIC Group Gratuity Scheme		37,68,714.00
By	Security Expenses		6,58,767.00
By	<u>Repairs & Maintenance :</u>		
	Building	42,01,455.00	
	General	22,92,285.00	
		<u>64,93,740.00</u>	
	Less : Advance to Contractor in previous year	<u>12,50,000.00</u>	52,43,740.00
By	Software Expenses		1,15,278.00
By	Seminar Expenses		3,51,662.00
By	Staff Welfare		7,85,331.00
By	Teacher Training Expenses		2,415.00
By	Uniform Expenses		4,190.00
By	Telephone Charges		27,844.00
By	Water Tax		28,446.00
By	University Expenses		2,37,880.00
By	Membership Fees		4,968.00

Total Rupees c/fd

11,34,23,478.62

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees b/fd	
		17,74,76,542.25
To TATA Capital CSR Fund for Mac Lab		15,00,000.00
To Minor Research Grant		9,000.00
To Fee receivable of earlier year received		1,67,37,995.12
To <u>Liabilities Towards :</u> Provident Fund (Net)		7,606.00
To <u>Deposit :</u>		
Caution Money	1,62,000.00	
Laboratory	3,24,000.00	
Library	3,24,000.00	8,10,000.00
To Advance for Expenses Settled		24,027.00
To <u>Group Gratuity Account :</u>		
Received during the year	7,28,271.00	
Less : Disbursed during the year	7,26,968.00	1,303.00
To <u>Liability for Scholarship :</u>		
Received during the year	1,10,69,140.00	
Less : Disbursed during the year	71,01,185.50	39,67,954.50
To <u>Transferred from:</u>		
Student Welfare		1,90,867.00
To Excess amount received towards Purchased of Vehicle		11,984.00



	Total Rupees c/fd	20,07,37,278.87
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SOCIETY, MAHIM, MUMBAI

OF ENGINEERING

FOR THE YEAR ENDED 31ST MARCH, 2023 (Contd...2)

PAYMENTS

	Total Rupees b/fd	11,34,23,478.62
By IEEE Membership Fee		63,326.00
By NSS Expenses		47,485.00
By Student Insurance		37,807.00
By Workshop Expenses		93,484.00
By Audit Fees		94,400.00
By Alumini Fund Expenses		4,50,577.00
By <u>Additions to Fixed Assets :</u>		
Computers & Printers	12,34,871.00	
Mac Computer Lab	15,73,687.00	
Scooter	2,65,373.00	
Air conditioner	3,02,500.00	
Library Books	3,55,882.00	
Water Cooler	1,83,400.00	
Smart Board	42,67,021.00	
Office Equipments	55,931.00	
CCTV	1,79,570.00	
Electrical Fittings	11,09,628.00	
Furniture and Fixtures	8,30,301.00	
Lab Equipments	4,76,851.00	
Projector	32,500.00	
Pump & Tanks	3,90,000.00	1,12,57,515.00
By <u>Liabilities paid Towards :</u>		
Excess Fee received (Net)	30,066.00	
Fee received in advance	40,610.00	
Gratuity received from LIC payable to Staff	5,07,083.00	
IEEE Student chapter	53,147.00	
Loan Recovery	1,158.00	6,32,064.00
By <u>Deposit Refunded :</u>		
Caution Money	1,45,500.00	
Laboratory	2,91,000.00	
Library	2,91,000.00	7,27,500.00
By <u>Advance for :</u>		
Contractor	3,70,000.00	
Expense	30,000.00	
Advance to Sports & Cultural Activities	83,720.00	
Pre paid Expenses	9,01,105.00	13,84,825.00
By TDS on Interest Transferred to Society		4,03,961.20
By <u>IET Project :</u>		
Spent during the year	1,85,525.00	
Less : Received during the year	1,39,526.00	45,999.00
	Total Rupees c/fd	12,86,62,421.82

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

Total Rupees b/fd 20,07,37,278.87

TOTAL RUPEES 20,07,37,278.87

We have verified the above statement of Receipts and Payments with the books of accounts produced to us and find the same to be in accordance therewith.

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



PARTNER
BIMAL R. DESAI
CHARTERED ACCOUNTANT.
Membership No. 39201

MUMBAI
Date : 22 NOV 2023



SOCIETY, MAHIM, MUMBAI

OF ENGINEERING

FOR THE YEAR ENDED 31ST MARCH, 2023 (Contd....3)

PAYMENTS

	Total Rupees b/fd	12,86,62,421.82
By <u>Transferred to :</u>		
Recognised Course	63,000.00	
MTC Account	4,85,842.00	
Society Account	56,71,631.55	62,20,473.55
By <u>Balance as on 31.03.2023 :</u>		
In Saving Account with		
Union Bank of India		
(Account No. 520401007019711)	1,14,510.06	
(Account No. 520101020896367)	14,105.05	
(Account No. 520401007019746)	9,361.30	
(Account No. 520101020903584)	1,766.70	
(Account No. 520101020925022)	20,600.70	
(Account No. 520101020938256)	21,325.70	
(Account No. 520101020939422)	2,118.00	
Yes Bank		
(Account No. 0134994600001132)	20,297.00	
Central Bank of India		
(Account No. 3070087251)	53,15,472.34	
In Fixed Deposit with		
Union Bank of India	67,58,065.00	
Yes Bank	5,00,08,331.77	
HDFC Limited	35,68,429.88	6,58,54,383.50
	<u>TOTAL RUPEES</u>	<u>20,07,37,278.87</u>

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



John Rose

DIRECTOR

DIRECTOR
Xavier Institute of Engineering
Mahim, Mumbai - 400 016

XAVIER'S INSTITUTE OF ENGINEERING SOCIETY, MAHIM, MUMBAI

XAVIER INSTITUTE OF ENGINEERING

SCHEDULE 'C'

Notes on Accounts forming part of the accounts for the year ended 31.03.2023

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

A SIGNIFICANT ACCOUNTING POLICIES :

1 Method of Accounting :

Accounts are maintained on the mercantile basis as required by Fees Regulation Authority.

2 Fixed Assets & Depreciation :

i) Fixed Assets are carried at Written Down Value.

ii) Depreciation on Fixed Assets has been provided on Written Down Value (W.D.V.) Method at the following rates:

a) Furniture Fixtures, Equipments and Other Movable assets	10%
b) Computers, Computer Software, Library Books, Smart Board, Mac Computer Lab	25%
c) Vehicle	10%

For CHHOTALAL H.SHAH & CO.

Chartered Accountants

F.R.N. 101828W



PARTNER

BIMAL R. DESAI
CHARTERED ACCOUNTANT
Membership No. 39201



DIRECTOR

DIRECTOR
Xavier Institute of Engineering
Mahim, Mumbai - 400 016



Mumbai :

Date : **22 NOV 2023**