

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, 2024, 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, 2024;
 - 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 **KETAN S. PATEL**
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

Place : Mumbai



Date : **07 OCT 2024**

UDIN : **24042853BKDFGW 1131**

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
BALANCE SHEET AS AT

LIABILITIES

DEVELOPMENT FUND :

As per last Balance Sheet	10,29,50,585.00	
Add : Transferred from Income and Expenditure Account	<u>1,27,31,780.00</u>	11,56,82,365.00

ALUMINI FUND :

As per last Balance Sheet	6,38,262.00	
Add : Transferred from Income and Expenditure Account	<u>2,70,946.00</u>	
	9,09,208.00	
Less : Fees Remitted to Alumini Association	6,39,262.00	
Less : Spent during the year	<u>4,405.00</u>	2,65,541.00

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

Assets Capitalised out of development Fund	11,25,000.00	
Less : Depreciation withdrawn and transferred to Income & Expenditure Account	<u>2,81,250.00</u>	8,43,750.00

DEPOSIT FROM STUDENTS :

Caution Money Deposit	7,91,000.00	
Laboratory Deposit	16,06,000.00	
Library Deposit	<u>16,06,000.00</u>	40,03,000.00

ADVANCE FROM :

Society Account	2,93,54,453.33	
Approved Course Account	32,40,085.00	
Student Welfare Account	16,33,081.00	
Xavier's Centre for Relevant Education	<u>16,12,261.00</u>	3,58,39,880.33

LIABILITIES TOWARDS :

Examiner's Remuneration	15,880.00	
CSI Student Chapter	36,019.00	
ISTE Student Chapter	8,708.00	
Exam Fees	1,78,068.00	
Gratuity received from LIC payable to Staff	6,297.00	
Scholarship Fees	36,26,620.75	
Advance/Excess Fee	58,01,218.33	
Provident Fund	<u>2,08,061.00</u>	98,80,872.08

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

TOTAL RUPEES 16,65,15,408.41

Aper our Report of even date annexed

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



Ketan S. Patel

PARTNER

KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

Place : Mumbai

Date : **07 OCT 2024**

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
31ST MARCH, 2024

ASSETS

MOVABLE ASSETS :

(As per Schedule 'A' attached)

3,24,12,352.00

ADVANCES :

Minor Research Grant Expenses receivable
Suppliers/Contractors
For Expenses
Advance for Sports & Cultural Activities
Prepaid Expenses

38,050.00
10,28,021.00
27,000.00
50,000.00
6,50,901.00

17,93,972.00

ADVANCES TO INTERNAL UNITS :

MTC Account
Recognised Course
Community Account

25,61,842.00
88,000.00
13,48,500.00

39,98,342.00

DEPOSIT WITH :

GAS CO.
B.M.C.
B.E.S.T.

6,000.00
5,000.00
3,28,542.00

3,39,542.00

INCOME RECEIVABLE :

Fees outstanding More than 1year
Fees out standing Less than 1year

37,10,459.52
1,31,72,734.50

1,68,83,194.02

CASH AND BANK BALANCES :

(As per Schedule 'B' attached)

5,36,01,340.39

INCOME AND EXPENDITURE ACCOUNT :

As per last Balance Sheet
Add : Deficit as per annexed Income and Expenditure

3,45,05,510.65
2,29,81,155.35

5,74,86,666.00

TOTAL RUPEES

16,65,15,408.41

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



XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

To	<u>Educational Expenses :</u>		
	Salary & Wages	10,65,50,392.00	
	Management Contribution to P.F.	26,89,890.00	
	Remuneration to Visiting Faculty	16,98,550.00	
	Academic Audit	53,000.00	
	Advertisement	79,612.00	
	Affiliation & AICTE Fees	8,93,000.00	
	Bank Charges	19,029.75	
	Books, Periodicals & Subscription	8,07,211.00	
	Conveyance Charges	3,20,640.00	
	Students Cultural, Annual Day & Workshop Expenses	10,54,346.00	
	Electricity Charges	10,38,400.00	
	Examination Remuneration & Expenses	11,20,840.00	
	Garden Maintenance	1,78,747.00	
	Annual Maintenance Service	3,19,203.00	
	Housekeeping Expenses	29,724.00	
	Fee Concession	56,639.00	
	Industrial Visit Expenses	87,397.00	
	Building Insurance	63,721.00	
	Internet Expenses	7,81,119.00	
	Interview Expenses	84,062.00	
	Lab Consumable	1,03,060.00	
	NAAC/ N.B.A. Expenses	6,75,912.00	
	Meeting Expenses	14,310.00	
	Motor Car Expenses	1,05,866.00	
	Postage & Courier	8,333.00	
	Processing Fee	1,20,000.00	
	Printing & Stationery	5,72,037.00	
	BMC Property Tax	9,27,714.00	
	Professional Charges	27,000.00	
	Contribution to LIC Group Gratuity Scheme	5,13,990.00	
	Security Expenses	5,03,375.00	
	Repairs & Maintenance to Building	29,44,035.00	
	General Repairs & Maintenance	24,05,311.00	
	Gift & Prizes	88,500.00	
	Software Expenses	4,67,940.00	
	Seminar Expenses	3,49,278.00	
	Staff Welfare	6,44,888.00	
	Teacher Training Expenses	3,87,095.00	
	Uniform Expenses	83,832.00	
	Telephone Charges	8,397.00	
	Water Tax	1,29,485.00	
	NSS Expenses	50,824.00	
	Student Insurance	38,610.00	
	Workshop Expenses	33,920.00	
	Solar Project Expenses	88,565.00	
	Student Scholarship Paid	1,23,500.00	
		12,93,41,299.75	



Total Rupees c/fd

12,93,41,299.75

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
FOR THE YEAR ENDED 31ST MARCH, 2024

INCOME

By <u>Interest on :</u>		
Savings Account	3,00,372.77	
Fixed Deposit	<u>43,02,478.63</u>	46,02,851.40
By <u>Fees:</u>		
Tuition	10,46,62,349.00	
Development	<u>1,27,31,780.00</u>	11,73,94,129.00
By Other Fees		4,55,394.00
By Examination Fees		17,58,483.00
By Sale of Prospectus & Forms		7,79,800.00
By Admission Cancellation Charges		43,000.00
By Seminar Income		54,190.00
By Alumini Fund		2,70,946.00
By Deficit for the year carried over to Balance Sheet		2,29,81,155.35



Total Rupees c/fd

14,83,39,948.75

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

	Total Rupees b/fd	12,93,41,299.75
To Audit Fees		1,06,900.00
To <u>Transferred to :</u>		
Development Fund	1,27,31,780.00	
Alumini Fund	<u>2,70,946.00</u>	1,30,02,726.00
To Depreciation on Movable Assets (As per Schedule 'A' attached)	61,70,273.00	
Less : Transfer from Capital Asset Fund to the extent of depreciation :	<u>2,81,250.00</u>	58,89,023.00
 (Accounting Policies and Notes on Accounts) (Schedule "C")		
	TOTAL RUPEES	<u><u>14,83,39,948.75</u></u>

As per our Report of even date annexed.

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


PARTNER
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

Place : Mumbai

Date : 07 OCT 2024



SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
FOR THE YEAR ENDED 31ST MARCH, 2024.(Cont...2)

INCOME

Total Rupees b/fd 14,83,39,948.75

TOTAL RUPEES 14,83,39,948.75

John Rose sf

DIRECTOR



XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

To	<u>Balance as on 01.04.2023 :</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 Bank	35,68,429.88	6,58,54,383.50
To	<u>Interest on :</u>		
	Savings Account	3,00,372.77	
	Fixed Deposit	43,02,478.63	
		46,02,851.40	
	Add : Interest receivable received	4,23,328.30	50,26,179.70
To	<u>Fees:</u>		
	Tuition	10,46,62,349.00	
	Development	1,27,31,780.00	
		11,73,94,129.00	
	Less : Fees receivable	1,31,72,734.50	10,42,21,394.50
To	Other Fees		4,55,394.00
To	Examination Fees		17,58,483.00
To	Sale of Prospectus & Forms		7,79,800.00
To	Admission Cancellation Charges		43,000.00
To	Seminar Income		54,190.00
To	Alumini Fund		2,70,946.00
To	Fee receivable of earlier year received		1,47,63,692.25
To	Advance Fees received		31,14,630.50



Total Rupees c/fd

19,63,42,093.45

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
FOR THE YEAR ENDED 31ST MARCH, 2024

PAYMENTS

By <u>Educational Expenses :</u>		
Salary & Wages	10,65,50,392.00	
Management Contribution to P.F.	26,89,890.00	
Remuneration to Visiting Faculty	16,98,550.00	
Academic Audit	53,000.00	
Advertisement	79,612.00	
Affiliation & AICTE Fees	8,93,000.00	
Bank Charges	19,029.75	
Books, Periodicals & Subscription	3,41,119.00	
Conveyance Charges	3,20,640.00	
Students Cultural, Annual Day & Workshop Expen	10,54,346.00	
Electricity Charges	10,38,400.00	
Examination Remuneration & Expenses	11,20,840.00	
Garden Maintenance	1,78,747.00	
Annual Maintenance Service	2,35,848.00	
Housekeeping Expenses	29,724.00	
Fee Concession	56,639.00	
Industrial Visit Expenses	87,397.00	
Building Insurance	63,721.00	
Internet Expenses	7,81,119.00	
Interview Expenses	84,062.00	
Lab Consumable	1,03,060.00	
NAAC/ N.B.A. Expenses	6,75,912.00	
Meeting Expenses	14,310.00	
Motor Car Expenses	1,05,866.00	
Postage & Courier	8,333.00	
Processing Fee	1,20,000.00	
Printing & Stationery	5,72,037.00	
BMC Property Tax	9,27,714.00	
Professional Charges	27,000.00	
Contribution to LIC Group Gratuity Scheme	5,13,990.00	
Security Expenses	5,03,375.00	
Repairs & Maintenance to Building	29,44,035.00	
General Repairs & Maintenance	24,05,311.00	
Gift & Prizes	88,500.00	
Software Expenses	1,99,772.00	
Seminar Expenses	3,49,278.00	
Staff Welfare	6,44,888.00	
Teacher Training Expenses	3,87,095.00	
Uniform Expenses	83,832.00	
Telephone Charges	8,397.00	
Water Tax	1,29,485.00	
NSS Expenses	50,824.00	
Student Insurance	38,610.00	
Workshop Expenses	33,920.00	
Solar Project Expenses	88,565.00	
Student Scholarship paid	1,23,500.00	12,85,23,684.75



Total Rupees c/fd

12,85,23,684.75

XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

	Total Rupees b/fd	19,63,42,093.45
To <u>Liabilities Towards :</u>		
Provident Fund (Net)	2,08,061.00	
Exam Fees Payable	1,78,068.00	
IETE	<u>8,708.00</u>	3,94,837.00
To <u>Deposit :</u>		
Caution Money	1,62,000.00	
Laboratory	3,24,000.00	
Library	<u>3,24,000.00</u>	8,10,000.00
To Advance for Expenses Settled		1,13,720.00
To Advance for Contractor		3,70,000.00
To <u>Group Gratuity Account :</u>		
Received during the year	11,16,170.00	
Less : Disbursed during the year	<u>11,14,809.00</u>	1,361.00
To Transferred from MTC Account		1,63,000.00
To Refunded from IET Project		45,999.00



Total Rupees c/fd 19,82,41,010.45

SOCIETY, MAHIM, MUMBAI
OF ENGINEERING
FOR THE YEAR ENDED 31ST MARCH, 2024 (Contd...2)

PAYMENTS

	Total Rupees b/fd	12,85,23,684.75
By Audit Fees		1,06,900.00
By Alumini Fund Expenses		6,43,667.00
By <u>Additions to Fixed Assets :</u>		
Air conditioner	7,75,530.00	
Computers & Printers	23,26,616.00	
Electrical Fittings	3,98,716.00	
Furniture and Fixtures	4,27,002.00	
Lab Equipments	6,30,002.00	
Library Books	1,98,973.00	
Mobile Phone	7,000.00	
Projector	23,990.00	
Pump & Tanks	44,645.00	
Scooter	1,81,876.00	
Smart Board	4,52,372.00	
Motor Vehicle	8,34,957.00	
Water Cooler	26,196.00	63,27,875.00
By <u>Deposit Refunded :</u>		
Caution Money	1,50,500.00	
Laboratory	3,01,000.00	
Library	3,01,000.00	7,52,500.00
By <u>Advance to :</u>		
Contractor	10,25,000.00	
Expenses	27,000.00	
Advance for Sports & Cultural Activities	50,000.00	
Prepaid Expenses	4,85,826.00	15,87,826.00
By <u>Scholarship fees received /paid during the year :</u>		
Disbursed during the year	93,05,035.25	
Less . Received during the year	79,74,931.25	13,30,084.00
By Liabilities paid towards Provident Fund		1,86,606.00
By <u>Transferred to :</u>		
Recognised Course	25,000.00	
Student Welfare	3,00,707.00	
Society Account	48,54,820.31	51,80,527.31

Total Rupees c/fd 14,46,39,670.06



XAVIER INSTITUTE OF ENGINEERING
XAVIER INSTITUTE
STATEMENT OF RECEIPTS AND PAYMENTS

RECEIPTS

Total Rupees b/fd 19,82,41,010.45

TOTAL RUPEES 19,82,41,010.45

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
KETAN S. PATEL
CHARTERED ACCOUNTANT.
MEMBERSHIP NO. 42853

MUMBAI

Date : 07 OCT 2024



SOCIETY, MAHIM, MUMBAI

OF ENGINEERING

FOR THE YEAR ENDED 31ST MARCH, 2024 (Contd....3)

PAYMENTS

	Total Rupees b/fd	14,46,39,670.06
By <u>Balance as on 31.03.2024 :</u>		
In Saving Account with Union Bank of India (Account No. 520401007019711)	11,98,524.65	
(Account No. 520101020896367)	14,497.05	
(Account No. 520401007019746)	1,52,095.52	
(Account No. 520101020903584)	1,815.70	
(Account No. 520101020925022)	21,173.70	
(Account No. 520101020938256)	23,455.70	
(Account No. 520101020939422)	2,177.00	
Yes Bank (Account No. 0134994600001132)	455.01	
Central Bank of India (Account No. 3070087251)	40,60,681.84	
In Fixed Deposit with Union Bank of India	78,93,568.00	
Yes Bank	3,86,56,216.22	
HDFC Bank Limited	15,76,680.00	5,36,01,340.39
	<u>TOTAL RUPEES</u>	<u>19,82,41,010.45</u>

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



Sanjay S. J.

DIRECTOR

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, 2024

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

Sr. No.	Particulars	Rate of Depreciation	W.D.V as on 01.04.2023	Additions	Deductions	Total	Depreciation for the year	W.D.V as on 31.03.2024
1	Furniture and Fixtures	10%	65,99,577.00	4,27,002.00	-	70,26,579.00	7,02,658.00	63,23,921.00
2	Lab Furniture	10%	52,204.00	-	-	52,204.00	5,220.00	46,984.00
3	Lab Equipment	10%	31,30,213.00	6,30,002.00	-	37,60,215.00	3,76,022.00	33,84,193.00
4	Projector	10%	5,44,459.00	23,990.00	-	5,68,449.00	56,845.00	5,11,604.00
5	Office Equipment	10%	7,69,322.00	-	-	7,69,322.00	76,932.00	6,92,390.00
6	Air Conditioners	10%	14,08,237.00	7,75,530.00	-	21,83,767.00	2,18,377.00	19,65,390.00
7	Water Coolers	10%	3,52,387.00	26,196.00	-	3,78,583.00	37,858.00	3,40,725.00
8	Canteen Equipment	10%	26,160.00	-	-	26,160.00	2,616.00	23,544.00
9	Electrical Fittings	10%	23,51,828.00	3,98,716.00	-	27,50,544.00	2,75,054.00	24,75,490.00
10	Gate	10%	48,045.00	-	-	48,045.00	4,805.00	43,240.00
11	Motor Vehicle	10%	13,83,302.00	8,34,957.00	-	22,18,259.00	2,21,826.00	19,96,433.00
12	Scooter	10%	3,28,368.00	1,81,876.00	-	5,10,244.00	51,024.00	4,59,220.00
13	Sports Equipment	10%	48,365.00	-	-	48,365.00	4,837.00	43,528.00
14	CCTV	10%	5,26,667.00	-	-	5,26,667.00	52,667.00	4,74,000.00
15	Telephone Installation	10%	80,983.00	7,000.00	-	87,983.00	8,798.00	79,185.00
16	Pump and Tank	10%	4,66,352.00	44,645.00	-	5,10,997.00	51,100.00	4,59,897.00
17	Basket Ball Court	10%	1,87,253.00	-	-	1,87,253.00	18,725.00	1,68,528.00
18	Solar Panel	10%	15,15,591.00	-	-	15,15,591.00	1,51,559.00	13,64,032.00
19	Computers and Printers	25%	70,76,218.00	23,26,616.00	-	94,02,834.00	23,50,709.00	70,52,125.00
20	Computer Software	25%	3,30,448.00	-	-	3,30,448.00	82,612.00	2,47,836.00
21	Library Books	25%	6,10,271.00	1,98,973.00	-	8,09,244.00	2,02,311.00	6,06,933.00
22	Website Design	25%	37,969.00	-	-	37,969.00	9,492.00	28,477.00
23	Mac Computer Lab	25%	11,80,265.00	-	-	11,80,265.00	2,95,066.00	8,85,199.00
24	Smart Board	25%	32,00,266.00	4,52,372.00	-	36,52,638.00	9,13,160.00	27,39,478.00
	TOTAL		3,22,54,750.00	63,27,875.00		3,85,82,625.00	61,70,273.00	3,24,12,352.00



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)	11,98,524.65		
(Account No. 520101020896367)	14,497.05		
(Account No. 520401007019746)	1,52,095.52		
(Account No. 520101020903584)	1,815.70		
(Account No. 520101020925022)	21,173.70		
(Account No. 520101020938256)	23,455.70		
(Account No. 520101020939422)	2,177.00		
	<u>14,13,739.32</u>		
b) Yes Bank			
(Account No. 0134994600001132)	455.01		
c) Central Bank of India			
(Account No. 3070087251)	40,60,681.84	54,74,876.17	
2) In Fixed Deposit with :			
Union Bank of India	78,93,568.00		
Yes Bank	3,86,56,216.22		
HDFC Bank Ltd	<u>15,76,680.00</u>	4,81,26,464.22	
	TOTAL RUPEES	<u>5,36,01,340.39</u>	



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 31.03.2024

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

KETAN S. PATEL
CHARTERED ACCOUNTANT,
MEMBERSHIP NO. 42853



DIRECTOR

Mumbai :

Date :

07 OCT 2024

