

**SHRI GAJANAN SHIKSHAN SANSTHA'S
SHRI SANT GAJANAN MAHARAJ
COLLEGE OF ENGINEERING,
SHEGAON, DIST. BULDHANA**



**FINANCIAL STATEMENTS
AS AT 31.03.2020**

**RISBUD & CO.,
CHARTERED ACCOUNTANTS**

AUDIT REPORT

We have audited the attached Balance Sheet of Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana run by Shri Gajanan Shikshan Sanstha, Shegaon, Dist. Buldhana having Registration No. F- 569/Bul/83 as at 31st March 2020 and also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of Shri Gajanan Shikshan Sanstha. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. "An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, and the Notes to the Financial Statements attached in Schedule F, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India

- a) in the case of the Balance Sheet, of the state of affairs of Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana as at 31st March 2020, and



- b) in the case of the income and Expenditure Account, of the Deficit for the year ended on that date.

Date : 24-11-2020

Gr. Floor,
Karmayog Apartments,
4, Balraj Marg, Dhantoli,
Nagpur 440012.



For Risbud & Co.,
Chartered Accountants,

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

(CA P. R. RISBUD)
Memb. No. 033751
FRN 108840W

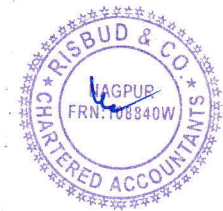
UDIN : 20033751AAAAAZ3241

SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA

BALANCE SHEET AS AT 31.03.2020.

| FUNDS & LIABILITIES | SCH. | AMOUNT (RS.) | AMOUNT (RS.) |
|--|------|----------------------------|---------------------|
| FUNDS As per schedule | A | | 512809888.24 |
| LOANS <i>Secured Loans</i> From World Bank for TEQIP Balance as per last Balance Sheet Less Repaid during the year | | 22441362.00 2154319.00 | 20287043.00 |
| LIABILITIES <i>Statutory Liabilities for Scholarship & Prospectus fee</i> <i>For Other Liabilities</i> As per Schedule | B | 38088522.25 30947226.67 | 69035748.92 |
| Grants <i>For Unspent Grants</i> | | 993771.00 | 993771.00 |
| TOTAL RS. | | | 603126451.16 |



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST.

BALANCE SHEET AS AT 31.03.2020.

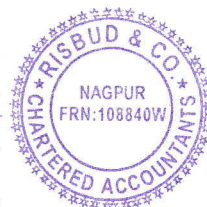
| PROPERTY & ASSETS | SCH. | AMOUNT (RS.) | AMOUNT (RS.) |
|--|------|------------------|---------------------|
| MOVABLE PROPERTY | | | 273882971.10 |
| College Property | | | |
| Balance as per last Balance Sheet | | 225928611.96 | |
| Additions during the year | C | 3963161.14 | |
| Less Subsidy | | 1335000.00 | |
| | | 228556773.10 | |
| TEQIP Property | | | |
| Balance as per last Balance Sheet | | 45326198.00 | |
| INVESTMENTS | | | 59325000.00 |
| Fixed Deposits with State Bank of India | | 59325000.00 | |
| DEPOSITS | | | 3527163.00 |
| Deposits with Organisations | | 3527163.00 | |
| Less Telephone Deposit withdrawn from BSNL | | 0.00 | |
| LOANS & ADVANCES | D | | 237706957.65 |
| To Employees against Salary as per list | | 209000.00 | |
| To Shri Gajanan Shikshan Sanstha | | 233038689.97 | |
| To Interest Receivable | | 178377.03 | |
| To Employees & Others for Expenses | | 1930767.93 | |
| To Student Cons.Coop.Store | | 1977.96 | |
| To Advance given to Vendors as per list | | 2205931.00 | |
| To Customer Receivable | | 134879.76 | |
| To Postage Advance | | 7334.00 | |
| CURRENT ASSETS | | | |
| CLOSING STOCK(Valued & Certified by the Management) | | | |
| Fabrication Stock | | | 263086.80 |
| Store Stock | | | 4148369.58 |
| CASH & BANK BALANCES | E | | 24272903.03 |
| As per Schedule | | | |
| Significant Accounting Policies and Notes to Financial Statements | F | | |
| TOTAL RS. | | | 603126451.16 |

Date : 24-11-2020

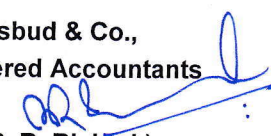
As per our report of even date

Gr. Floor,
Karmayog Apartments,
4, Balraj Marg,
Dhantoli, Nagpur 440012


PRINCIPAL
Shri Sant Gajanan Maharaj
College of Engineering, Shegaon.



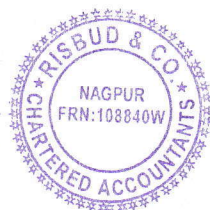
For Risbud & Co.,
Chartered Accountants


(CA P. R. Risbud)
Memb. No. 033751
FRN 108840W


| SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA | | | | |
|--|--|-----|--|--------------|
| SHRI SANTA GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA | | | | |
| INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2020. | | | | |
| INCOME | | SCH | AMOUNT RS. | AMOUNT RS. |
| By Rent | | | | 0.00 |
| By Interest on Deposits Bank Interest | | | 4167614.85 | 4167614.85 |
| By Grants From AICTE | | | | |
| By Income From Other Sources Fees & Fines Miscellaneous Receipts | | | 197786357.50 547186.94 | 198333544.44 |
| By Withdrawn From Staff Welfare & Relief Expenses | | | | 337010.61 |
| By Deficit - Excess of Expenditure over Income | | | | |
| TOTAL RS. | | | | 202838169.90 |
| EXPENDITURE | | | AMOUNT RS. | AMOUNT RS. |
| To Expenditure in respect of Properties Campus Maintenance General Insurance | | | 3849891.00 8842.00 | 3858733.00 |
| To Establishment Expenses Pay & Allowances Building Rent Other Educational Expenses | | | 127082997.00 10055221.00 35311598.87 | 172449816.87 |
| To Depreciation | | | | 10621041.00 |
| To Legal Expenses | | | | 168157.00 |
| To Surplus- Excess of Income over expenditure | | | | 15740422.03 |
| Significant Accounting Policies and Notes to Financial Statements | | | | |
| TOTAL RS. | | | | 202838169.90 |

Date: 24-11-2020


PRINCIPAL
Shri Sant Gajanan Maharaj
College of Engineering, Shegaon.



For Risbud & Co.,
Chartered Accountants,


(CA P. R. RISBUD)
Memb. No. 033751
FRN 108840W

SHRI GAJANAN BHIRSHAN BANDEHA, SHEGAON, DIST. BULDHANA

SHRI BANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA

SCHEDULE "A" FUNDS

| | Immovable Property Fund | Movable Property Fund | Corpus Fund | Maintenance Fund | Staff Development Fund | Student Welfare & Scholarship Fund | Alumini Fee Fund | Depreciation Fund | General Fund | Total |
|--|-------------------------|-----------------------|-------------------|--------------------|------------------------|------------------------------------|-------------------|---------------------|--------------------|---------------------|
| Opening Balance as on 01/04/2019 | 0.00 | 263315909.28 | 4211993.00 | 18598475.00 | 8357861.30 | 383305.00 | 2693480.44 | 163815505.66 | 25157916.14 | 486534445.82 |
| Add Donation Received | | | | | | | | | | 0.00 |
| Add Income From Investment | | | | | | | | | | 0.00 |
| Add Interest on E-Scholarship SB Account | | | 207789.00 | | | | | | | 207789.00 |
| Add Transferred from Other Funds | | | | | | | | | | 0.00 |
| Surplus - Income Expenditure A/c | | | | | | | | | 15740422.03 | 15740422.03 |
| Other Credits(Trans.of Unutilised Grant) | | 43201.00 | | | | | | 10621041.00 | | 10664242.00 |
| Total | 0.00 | 263359110.28 | 4419782.00 | 18598475.00 | 8357861.30 | 383305.00 | 2693480.44 | 174436546.66 | 40898338.17 | 513146898.85 |
| Transfer to Other Funds | | | | | | | | | | 0.00 |
| Withdrawal for Expenses | | | | | 337010.61 | | | | | 337010.61 |
| Deficit - Income Expenditure A/c | | | | | | | | | 0.00 | 0.00 |
| Sub Total | 0.00 | 0.00 | 0.00 | 0.00 | 337010.61 | 0.00 | 0.00 | 0.00 | 0.00 | 337010.61 |
| Balance as on 31-03-2020 | 0.00 | 263359110.28 | 4419782.00 | 18598475.00 | 8020850.69 | 383305.00 | 2693480.44 | 174436546.66 | 40898338.17 | 512809888.24 |



| SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA | | |
|--|-------------|-------------|
| SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA | | |
| SCHEDULE "B" | | |
| SCHEDULE B: Statutory Liabilities for Scholarship & Prospectus fees & Other credit balances | | |
| FORMING PART OF BALANCE SHEET AS AT 31-03-2020 | | |
| PARTICULARS | AMOUNT | AMOUNT |
| Statutory Liabilities for Scholarship & Prospectus fee | | 38088522.25 |
| Govt. of India Scholarship | 37558817.25 | |
| Govt. Prospectus Fee | 529705.00 | |
| Other Credit Balances | | 30947226.67 |
| Students' College Caution Money | 4285316.00 | |
| Students' Hostel Caution Money | 15842367.00 | |
| General Deposit as per list | 3004755.72 | |
| Scholarship Deposit | 2649353.00 | |
| University Examination Deposit | 875550.00 | |
| University Valluation Centre | 392592.55 | |
| University Redresel Fee | 250325.00 | |
| University Examination Fee | 330198.00 | |
| Valuation(College Level Exam.) | 79987.00 | |
| Vidyarthi Bhojan Yojana | 79000.96 | |
| Gratuity Payable Account | 553388.00 | |
| Vendor Payable as per list | 2476176.79 | |
| G.S. Lic | 84430.00 | |
| Unnat Bharat Abhiyan A/c | 39590.00 | |
| MAJI VIDYARTHI BAHUUDDESHIYA SANSTHA | 196.65 | |
| Training & Placement Caution Money | 4000.00 | |
| | | 69035748.92 |
| TOTAL RS. | | |



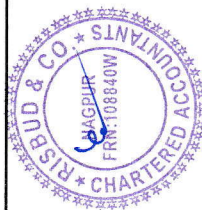
SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA

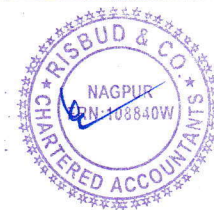
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON, DIST. BULDHANA

SCHEDULE "C" - MOVABLE PROPERTY AND DEPRECIATION

| PARTICULARS | ASSET AT COST | BALANCE AS ON 31.03.2019 | ADDITIONS DURING THE YEAR | SUBSIDY AGAINST ASSET | TOTAL | RATE OF DEPR. | DEPRE. FOR THE YEAR | BALANCE AS ON 31.03.2020 |
|-----------------------------|---------------------|--------------------------|---------------------------|-----------------------|--------------------|---------------|---------------------|--------------------------|
| COMPUTERS | 19553543.91 | 3527665.60 | 1190429.38 | 0.00 | 4718094.98 | 0.25 | 1179524.00 | 3538570.99 |
| Add during the year at cost | 1190429.38 | | | | | | | |
| Total Cost | 20743973.29 | | | | | | | |
| FURNITURE & FIXTURE | 58547968.13 | 18941747.13 | 1035808.23 | 0.00 | 19977555.36 | 0.15 | 2996633.00 | 16980922.36 |
| Add during the year at cost | 1035808.23 | | | | | | | |
| Total Cost | 59583776.36 | | | | | | | |
| Library Books | 19080218.00 | 1959944.25 | 358589.00 | 0.00 | 2318533.25 | 0.25 | 579633.00 | 1738900.25 |
| Add during the year at cost | 358589.00 | | | | | | | |
| Total Cost | 19438807.00 | | | | | | | |
| Other Equipments | 128746881.92 | 40393337.63 | 1378334.53 | 1335000.00 | 40436672.16 | 0.15 | 5865251.00 | 34571421.16 |
| Add during the year at cost | 1378334.53 | | | | | | | |
| Total Cost | 130125216.45 | | | | | | | |
| Total Rs. | 229891773.10 | 64822694.61 | 3963161.14 | 1335000.00 | 67450855.75 | | 10621041.00 | 56829814.74 |



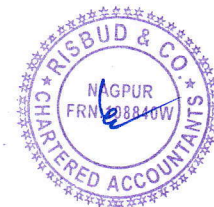
| SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA | | |
|--|------------|-------------------|
| SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, | | |
| SCHEDULE "C1" FORMING PART OF SCHEDULE "C" | | |
| ADDITIONS TO COLLEGE MOVABLE PROPERTY | | |
| PARTICULARS | AMOUNT | AMOUNT |
| Computers | | 1190429.38 |
| Computers | 1190429.38 | |
| Furniture & Fixture | | 1035808.23 |
| Furniture & Fixture | 1035808.23 | |
| Library Books | | 358589.00 |
| Library Book | 358589.00 | |
| Other Equipments | | 1378334.53 |
| Electrical Lab.Instruments | 110344.90 | |
| Electronics Lab Instrument | 62254.98 | |
| Mechanical Lab Insatrumnt | 167178.96 | |
| IT Lab Instrument | 30701.76 | |
| Applied Science Lab Instruments | 174685.76 | |
| Office & Other Instruments | 686487.76 | |
| Data Centre Lab Instrument | 143386.44 | |
| Utensils | 1143.97 | |
| Other Instrument(Auditorium) | 2150.00 | |
| Total Rs. | | 3963161.14 |



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING, SHEGAON,
SHEGAON DIST. BULDHANA

SCHEDULE "D" LOANS & ADVANCES

| PARTICULARS | AMOUNT | AMOUNT |
|---|--------------|---------------------|
| ADVANCES | | |
| Shri Gajanan Shikshan Sanstha | | |
| Balance as per Last Balance Sheet | 231327699.09 | 233038689.97 |
| Add : During the year | 1710990.88 | |
| Advance to Employees against salary | | 209000.00 |
| Advance to Employees & Others for Expenses | | 4136698.93 |
| Advances to Employees as per list | 1930767.93 | |
| Advances to Vendors as per list | 2205931.00 | |
| Postage Advance | | 7334.00 |
| Balance as per Last Balance Sheet | 25960.00 | |
| Less : Advance During the year | 18626.00 | |
| Interst Receivable | | 178377.03 |
| Balance as per Last Balance Sheet | 178377.03 | |
| Custmor Receivable | | 134879.76 |
| SAN Prints Pvt.Ltd., | 5738.76 | |
| BSNL KHAMGAON | 129141.00 | |
| Student Cons. Coop.Store | 1977.96 | 1977.96 |
| TOTAL ADVANCES Rs. | | 237706957.65 |



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist.

LIST OF SALARY ADVANCE AS ON 31-03-2020

| NAME | DEBIT | CREDIT | BALANCE |
|---------------------|------------------|-----------------|------------------|
| SHRI.J.M.PATIL | 75000.00 | 0.00 | 75000.00 |
| SHRI.V.G.DAGADKHAIR | 89000.00 | 70000.00 | 19000.00 |
| SHRI.P.B.PAIRAG | 15000.00 | 0.00 | 15000.00 |
| Mr.G.H.Mullaji | 100000.00 | 0.00 | 100000.00 |
| TOTAL | 279000.00 | 70000.00 | 209000.00 |



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana

LIST OF GENERAL ADVANCE AS ON 31-03-2020

| NAME OF VENDOR | AMOUNT |
|--|-------------------|
| AAVA INTERNATIONAL,CHIANA | 30.00 |
| AKASH OFSET,AKOLA | 314976.00 |
| ALLIED GLASSES PVT.LTD.,MEERUT | -2.00 |
| ANAND AGENCIES | 658.00 |
| ASSOCIATION OF INDIA | 925.00 |
| BALAJI ALU-SOL(INDIA)PVT.LTD.,SECUNDERABAD | 35547.00 |
| BENGAL ELECTRICAL | 360000.00 |
| BPL TELECOM | 71580.00 |
| CONVER SYS ON PURNA RIVER | 500.00 |
| DHIRAJ TRAVELLES | 1000.00 |
| DIRECTOR INS | 3000.00 |
| DR.AMBEDKAR INST.,BOMBAY | 1000.00 |
| EQUAL Business | 194000.00 |
| EVEREST INFO | 8790.00 |
| GOVERNER OF INDIA MINISTRY OF SCIENCE | 1500.00 |
| GUKSS INDUSTRIES | 313.00 |
| HINDUSTAN PRAKASHAN,MUMBAI | 4500.00 |
| KITS N SPARE | 4835.00 |
| KIRLOSKAR BROTHERS | -1.00 |
| KOTAWALA TRADERS | 9400.00 |
| NOVELTY STORES,AMRAVATI | 4500.00 |
| NXG LABS PVT LTD,PUNE | 171000.00 |
| PINNACLE TELE SERVICES PVT.LTD.,NAGPUR | 13680.00 |
| PRASAD PRAKASHAN PUNE | 2500.00 |
| RASHMIKA TRAVELLS | 167504.00 |
| READERS DIGEST,MUMBAIbai | 999.00 |
| SHRI GAJANAN SOLAR SYSTEM NASHIK | -53747.00 |
| TECHOLABZ,ERANDWANE,PUNE | 28500.00 |
| TERI, NEW DELHI | 1245.00 |
| TIRTH POLYMERS | -1.00 |
| UNIQUE MARKETING | 5700.00 |
| VERMA BOOKS | 500.00 |
| VADO INDUSTRIES,AURANGABAD | 366000.00 |
| SHRI VAISHNAVI MOBILE,SHEGAON | 300000.00 |
| SUDARSHAN SAUR SHAKTI PVT.LTD.,AURANGABAD | 185000.00 |
| TOTAL | 2205931.00 |

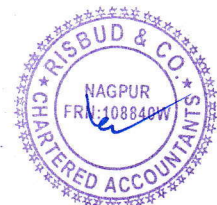


SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA

Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana

LIST OF GENERAL ADVANCE AS ON 31-03-2020

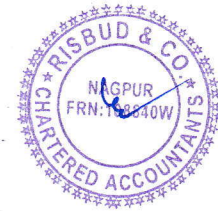
| NAME OF EMPLOYEE | AMOUNT |
|-------------------------|-------------------|
| MR.IQBAL KHAN | 2500.00 |
| MR.S.Q.SYED | 30000.00 |
| MRS.V.G.PAYGHAN | 12000.00 |
| SHRI. DESHMUKH | -209.07 |
| SHRI.A.H.BARBUDDHE | 10000.00 |
| SHRI.A.R.KANHERKAR | 5522.00 |
| SHRI.A.S.BHARULE | 42000.00 |
| SHRI.AJAYKUMAR DAMRAL | 102672.00 |
| SHRI.AMOL MENGALE | 38081.00 |
| SHRI.C.M.MANKAR | 15753.00 |
| SHRI.C.V.PATIL | 10111.00 |
| SHRI.D.P.TAYADE | 27862.00 |
| SHRI.D.P.TULASKAR | 5000.00 |
| SHRI.D.R.DHOTRE | 20493.00 |
| SHRI.G.L.BAYASKAR | 15000.00 |
| SHRI.G.N.KONGE | 4500.00 |
| SHRI.G.O.TAYADE | -12.00 |
| SHRI.G.S.GAWANDE | 10612.00 |
| SHRI.H.B.PISE | 7000.00 |
| SHRI.JIVAN BANDOL | 4440.00 |
| SHRI.K.B.KHANCHANDANI | 70000.00 |
| SHRI.K.D.GADGIL | 39800.00 |
| SHRI.M.B.BHAMBERE | 590000.00 |
| SHRI.M.J.AWASE | -5334.00 |
| SHRI.M.N.TIBDEWAL | -83000.00 |
| SHRI.M.R.EKADE | 20000.00 |
| SHRI.N.G.MORE | 100000.00 |
| SHRI.N.M.DESHMUKH | 20776.00 |
| SHRI.N.S.THAKARE | 3000.00 |
| SHRI.O.R.BANGAR | 1829.00 |
| SHRI.P.N.DIMELO | 23150.00 |
| SHRI.P.N.NIKHADE | 10000.00 |
| SHRI.P.R.GANESH | 4000.00 |
| SHRI.P.R.WANKHEDE | 53116.00 |
| SHRI.P.R.A.MURAMKAR | 8000.00 |
| SHRI.P.R.D.MALI | 799.00 |
| SHRI.P.R.M.BHAGAT | 18081.00 |
| SHRI.P.R.N.BOBADE | 4777.00 |
| SHRI.P.R.R.GANESH | 31900.00 |
| SHRI.P.R.MAPARI | 5000.00 |
| SHRI.P.S.POTE | 66450.00 |
| SHRI.P.Z.FULARE | 40230.00 |
| SHRI.S.M.GAWAI | 2000.00 |
| SHRI.S.M.GHODKI | 1000.00 |
| SHRI.S.P.PARASKAR | 21110.00 |
| SHRI.S.S.KANTHALE | 42000.00 |
| SHRI.S.T.DANDE | 4570.00 |
| SHRI.S.V.ARDALE | 1080.00 |
| SHRI.SANJAY D.DESHMUKH | 36688.00 |
| SHRI.SANTOSH B.PATIL | 234994.00 |
| SHRI.SHYAM D.PATIL | 50000.00 |
| SHRI.SUNIL PATIL(SOLAR) | 9650.00 |
| SHRI.U.S.KARALE | 7777.00 |
| SHRI.V.G.DAGADKHAIR | 2000.00 |
| SHRI.V.K.THUTE | 20000.00 |
| SHRI.V.R.WAKADE | 14000.00 |
| SHRI.V.S.DALI | 3000.00 |
| SHRI.V.S.INGOLE | 95000.00 |
| TOTAL | 1930767.93 |



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON, DIST. BULDHANA
SHRI SANT GAJANAN MAHARAJ COLLEGE OF ENGINEERING,

SCHEDULE "E" CASH & BANK BALANCES

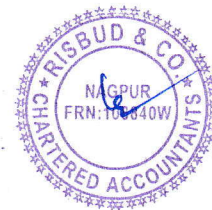
| PARTICULARS | | AMOUNT |
|---|--|--------------------|
| Cash at Hand | | 1328957.50 |
| Khamgaon Urban Co-Op. Bank A/c. No. 23/5524 | | 65767.65 |
| State Bank Of India A/c. No. 10883876454 | | 4517637.32 |
| Central Bank Of India A/c. No. 2091959873 | | 8825868.76 |
| State Bank of India E-Scholarship A/c. No. 31261563385 | | 7005920.00 |
| State Bank of India GATE Scholarship A/c. No. 31552653224 | | 70201.00 |
| State Bank of India ED Cell A/c. No. 31265244140 | | 221449.00 |
| State Bank of India Gratuity A/c. 10883875406 | | 697163.96 |
| State Bank of India Alumini A/c. 30945323139 | | 12281.00 |
| State Bank of India TEQIP A/c. No. 10883875326 | | 3013.83 |
| HDFC Bank Saving A/c.No.50100146439827 | | 245302.80 |
| State Bank of India Current A/c No.36813411626 | | 247716.41 |
| Central Bank of India Current A/c No. 3619186902 | | 1026117.30 |
| SBI MBA A/C No. 30252259373 | | 5506.50 |
| TOTAL RS. | | 24272903.03 |



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist.

SCHEDULE "G" MISCELLANEOUS RECEIPTS

| SR.NO. | PARTICULARS | MISCELLANEOUS RECEIPTS |
|---------------|-------------------------|-------------------------------|
| 1 | Prospectus sale | 139,000.00 |
| 2 | Disc. On Books | 75,372.00 |
| 3 | Other Income | 191646.00 |
| 4 | ED Cell Receipts | 60,000.00 |
| 5 | SGTR Receipts | 71770.00 |
| 6 | Rounding off Difference | 8.94 |
| 7 | UNI STUDY CARE POLICY | 9390.00 |
| | TOTAL | 547186.94 |

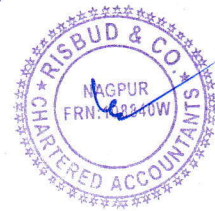


SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana
SCHEDULE "G" MISCELLANEOUS PAYMENTS

| PARTICULARS | AMOUNT | AMOUNT |
|--|--------|-------------|
| Administration Charges | | 489229.00 |
| Carriage Inward | | 14946.00 |
| General Expenses | | 1520109.17 |
| Hostel Expenses | | 4958233.02 |
| Training & Placement Expenses | | 71929.13 |
| Dispensary Expences | | 22294.21 |
| Electrical Expenses | | 10951484.25 |
| Printing & Stationary Exp | | 280970.29 |
| Sports & Games Expenses | | 1207967.13 |
| Travelling Expenses | | 438503.00 |
| Gathering Expenses | | 1097.00 |
| Magazine & Periodical Expenses | | 11968.00 |
| Library Expenses | | 11906.74 |
| Book Binding Expenses | | 45415.00 |
| Registration Fees(Seminar & Workshop) | | 25300.00 |
| Membership Fee | | 53100.00 |
| AICTE Fees | | 85000.00 |
| University Affiliation Fee | | 150000.00 |
| Industrial Tour Expenses | | 123842.00 |
| NCC Expenses | | 293.00 |
| Students Scholarship | | 181630.00 |
| Guest House Expenses | | 150805.43 |
| Conference Expenses | | 889433.00 |
| International Conference Expenses | | 32241.00 |
| TEQIP loan Interest | | 1098702.00 |
| SGTR Expenses Account | | 430628.85 |
| Telephone Exp. | | 83825.00 |
| NSS Expenses | | 4470.18 |
| ERP Course Fee Expenses | | 55250.00 |
| Internet Expenses | | 1099980.66 |
| Student Amenities Expenses | | 192378.60 |
| Bank Charges | | 29183.92 |
| National Board NBA | | 244092.00 |
| Repairs and Maintanace Expenses(Equip.& Other) | | 738858.54 |
| Annual Maintanance | | 3122161.84 |
| SAE Chapter Expenses | | 769725.00 |
| Electronics Lab.Course Fee Expenses | | 88700.00 |
| Mechanical Course Fee Expenses | | 25439.00 |
| Electrical Lab course Fee Expences | | 431100.00 |
| Comp.Lab.Course Fee Expenses | | 124371.00 |
| It Course Fee Expences | | 20095.00 |
| IEEE Expences | | 9293.00 |
| Advertisement Expenses | | 177101.00 |
| Postage Expenses | | 29179.00 |
| ISTE Expenses | | 9993.00 |
| Pursuit Expenses | | 86316.00 |
| Parishkruti Expenses | | 9500.00 |
| Library Subscription | | 1537321.00 |



| | | |
|--|-----------|--------------------|
| Consultancy Exp. | | 70900.00 |
| ED Cell Exp. Account | | 250343.00 |
| Alumini Expenses | | 45673.64 |
| PF EDLI Charges | | 224004.00 |
| CSI-STUDENT BRANCH EXPENSES A/C | | 130.00 |
| MESSA EXPENSES | | 3652.00 |
| Workshop & Seminar Expenses | | 497402.56 |
| Staff Development | | 337010.61 |
| Industrial Institute Meet Expenses | | 60814.00 |
| Admission Process Fee | | 186477.00 |
| PHD Registration Expences | | 37000.00 |
| Language Classes Expenses | | 43422.00 |
| University other Fees | | 30370.00 |
| Vehicle Expenses | 18821.00 | 477499.82 |
| Fuel Expenses | 458678.82 | |
| Repairs & Maint Vehicle | | 911539.28 |
| Laboratories Consumable | 158995.24 | |
| Electrical Lab Consumable | 211016.81 | |
| Computer Lab Consumable | 86537.96 | |
| IT Lab Consumable | 54477.40 | |
| Electronics Lab Consumable | 208945.17 | |
| Mechanical Lab. Consumable | 101122.64 | |
| Applied Science & Humanities Lab. Consumable | 66032.87 | |
| Workshop Consumable | 411.19 | |
| Sap Lab Consumable | 24000.00 | |
| Audio Vedio Lab. Expenses | | |
| TOTAL | | 35311598.87 |



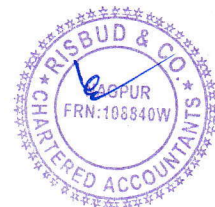
SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana

SCHEDULE "G" CAPITAL RECEIPTS & PAYMENTS

| PARTICULARS | OTHER CAPITAL PAYMENTS | OTHER CAPITAL RECEIPTS | NET CAPITAL PAYMENTS | NET CAPITAL RECEIPTS |
|--|------------------------|------------------------|----------------------|----------------------|
| Salary Advances to Employees | 131000.00 | 33000.00 | 98000.00 | 0.00 |
| General Advances | 6962375.00 | 7949067.00 | 0.00 | 986692.00 |
| University Exam Fee | 4966611.00 | 4972487.00 | 0.00 | 5876.00 |
| Widyanthi Bhojan Yojana | 16000.00 | 26000.00 | 0.00 | 10000.00 |
| University Exam Deposite | 1405654.00 | 1534616.00 | 0.00 | 128962.00 |
| MAJI VIDYARTHI BAHLUDESHIYA SANSTHA | 463895.35 | 464092.00 | 0.00 | 196.65 |
| University Redressal Fee | 0.00 | 9750.00 | 0.00 | 9750.00 |
| Excess Fee Deposit | 2571198.50 | 2604709.50 | 0.00 | 33511.00 |
| General Deposit | 3000.00 | 25500.00 | 0.00 | 22500.00 |
| Shri Gajanan Shikshan Sanstha | 29448813.82 | 27737822.94 | 1710990.88 | 0.00 |
| Unnat Bharat Kshya A/c | 10410.00 | 50000.00 | 0.00 | 39590.00 |
| 10th Sch. Deposite | 75166739.00 | 76426897.50 | 0.00 | 1260158.50 |
| Unnat Cauton Money | 533000.00 | 592001.00 | 0.00 | 59001.00 |
| Unnat Cauton Money | 3629000.00 | 3280000.00 | 349000.00 | 0.00 |
| Unnat Advances | 9000.00 | 27626.00 | 0.00 | 18626.00 |
| Unnat Consumer/Cooperative Store Account | 4331073.28 | 4329380.00 | 1693.28 | 0.00 |
| Unnat Cauton Money | 2000.00 | 6000.00 | 0.00 | 4000.00 |
| Unnat Unpaid Account | 350000.00 | 484263.00 | 0.00 | 134263.00 |
| Unnat (C. Taxes) (CST-IGST) | 73535.84 | 73535.84 | 0.00 | 0.00 |
| Unnat Unpaid | | 197736.96 | 0.00 | 197736.96 |
| Unnat Unpaid | 11692257.10 | 14023013.81 | 0.00 | 2384069.71 |
| Unnat Unpaid | 398931488.6 | 398798210.64 | 133277.94 | 0.00 |
| Unnat Unpaid | 10417862.55 | 9811677.29 | 606185.26 | 0.00 |
| Unnat Unpaid | | | | |
| TOTAL RS. | 551114914.02 | 553457386.48 | 2899147.36 | 5294932.82 |



| SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA | | |
|--|--------------|---------------------|
| Shri Sant Gajanan Maharaj College of Engineering, Shegaon Dist. Buldhana | | |
| RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020 | | |
| RECEIPTS | Amount | Amount |
| CAPITAL RECEIPTS | | 207789.00 |
| Other Earmarked Funds | 207789.00 | |
| Corpus Fund | | |
| Other Capital Receipts | | 5294932.82 |
| As per schedule of Net Receipts / Payments - 'G' | | |
| Donation in Kind | 0.00 | 0.00 |
| For Generator | | |
| For Vehicle | | |
| Government Grants | | 100500000.00 |
| AICTE Grants | | |
| Library Book Grant | | |
| Investment in FDR | 100500000.00 | |
| State Bank Of India (FDR) | | |
| REVENUE RECEIPT | | 4167614.85 |
| Interest on Bank Deposits | 4167614.85 | |
| Bank Interest on savings Bank & Fixed Deposits | | |
| Income From Other Sources | | 197786357.50 |
| Fees from Students : | 161780672.50 | |
| Tution Fees | 16407303.00 | |
| Development Fees | 512226.00 | |
| College Misc.Fee | 4683106.00 | |
| Other fees | 14403050.00 | |
| Costs Establishment & Electrical charges | | |
| Miscellaneous Receipts | | 547186.94 |
| As per schedule of Net Receipts / Payments - 'G' | | |
| DEPOSITS AND BANK BALANCES | | 21927356.29 |
| Cash in hand | 235491.00 | |
| State Bank of India Co-Op. Bank A/c. No. 23/5524 | 63514.65 | |
| State Bank of India A/c. No. 10883876454 | 15733992.62 | |
| State Bank of India A/c. No. 2091959873 | 2255710.60 | |
| State Bank of India E-Scholarship A/c. No. 31261563385 | 1155219.50 | |
| State Bank of India GATE Scholarship A/c. No. 31552653224 | 67864.00 | |
| State Bank of India ED Cell A/c. No. 31265244140 | 151713.00 | |
| State Bank of India Gratuity A/c. 10883875406 | 547954.96 | |
| State Bank of India Alumini A/c. 30945323139 | 11872.00 | |
| State Bank of India TEQIP A/c. No. 10883875326 | 2936.83 | |
| State Bank of India Saving A/c No.50100146439827 | 236084.80 | |
| State Bank of India Current A/c No.36813411626 | 441679.13 | |
| State Bank of India Current A/c No. 3619186902 | 1017999.70 | |
| State Bank of India A/c No. 30252259373 | 5323.50 | |
| TOTAL | | 330431237.40 |



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon Dist. Buldhana

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

| PAYMENTS | Amount | Amount |
|--|--------------|---------------------|
| CAPITAL PAYMENTS | | |
| Computers | | 1190429.38 |
| Computer Laboratory Instruments As per Schedule | 1190429.38 | |
| Other Asset including Furniture, Instrument, Library Books etc. | | 1437731.76 |
| As per Schedule | 2772731.76 | |
| Less Subsidy | 1335000.00 | |
| Other Capital Payments | | 5053466.36 |
| Repayment of TEQIP Loan | 2154319.00 | |
| Other Capital Payment as per Schedule G | 2899147.36 | |
| Investment in FDR | | 122000000.00 |
| State Bank Of India (FDR) | 122000000.00 | |
| REVENUE PAYMENTS | | |
| Pay to Staff : | | 127082997.00 |
| Teachin Staff | 74841817.00 | |
| Non Teaching Staff | 36043702.00 | |
| Honorarium paid | 10150601.00 | |
| Conveyance | 169520.00 | |
| Security Payment | 63827.00 | |
| Contributory Prov.fund | 5297513.00 | |
| Gratuity Contribution | 516017.00 | |
| Other Revenue Payments | | 14082111.00 |
| Building Rent | 10055221.00 | |
| Campus Maintenance Expenses. | 3849891.00 | |
| Legal Expenses | 168157.00 | |
| General Insurance | 8842.00 | |
| Miscellaneous Payments | | |
| As per schedule of Net Receipts / Payments - 'G' | | 35311598.87 |
| CLOSING CASH AND BANK BALANCES | | 24272903.03 |
| Cash in Hand | 1328957.50 | |
| Swamgan Urban Co-Op. Bank A/c. No. 23/5524 | 65767.65 | |
| State Bank of India A/c. No. 10883876454 | 4517637.32 | |
| Central Bank of India A/c. No. 2091959873 | 8825868.76 | |
| State Bank of India E-Scholarship A/c. No. 31261563385 | 7005920.00 | |
| State Bank of India GATE Scholarship A/c. No. 31552653224 | 70201.00 | |
| State Bank of India ED Cell A/c. No. 31265244140 | 221449.00 | |
| State Bank of India Gratuity A/c. 10883875406 | 697163.96 | |
| State Bank of India Alumni A/c. 30945323139 | 12281.00 | |
| State Bank of India TEQIP A/c. No. 10883875326 | 3013.83 | |
| HDFC Bank Saving A/c. No. 50100146439827 | 245302.80 | |
| State Bank of India Current A/c No. 36813411626 | 247716.41 | |
| Central Bank of India Current A/c No. 3619186902 | 1026117.30 | |
| SBI MSA A/C No. 30050299973 | 5506.50 | |
| TOTAL | | 330431237.40 |

Certified that the figures appearing in the above Receipt and Payment Account of Shri Sant Gajanan Maharaj College of
 Date : 24.11.2020

For Risbud & Co.,

Gr. Floor,
 Karmayog Apartments,
 4, Balraj Marg, Dhantoli,
 Nagpur 440 012.

PRINCIPAL
Shri Sant Gajanan Maharaj
College of Engineering, Shegaon.

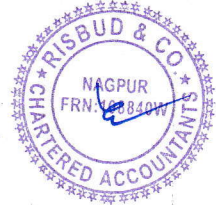


Chartered Accountants

(Signature)
 (CA P. R. Risbud)
 Memb. No. 033751
 FRN 108840W

LIST OF INVESTMENTS

| SR. NO. | PARTICULARS | BALANCE AS ON 31.03.2020 |
|---------|---|--|
| 1 | ENGINEERING COLLEGE State Bank of India FDR No. 32492676321 State Bank of India FDR No. 36738643992 State Bank of India FDR No. 37811275154 State Bank of India FDR No. 38647924493 State Bank of India FDR No. 38647924710 State Bank of India FDR No. 03864792596 State Bank of India FDR No. 39126591774 State Bank of India FDR No. 39126591093 State Bank of India FDR No. 39196747062 | 750000.00 25000.00 50000.00 9500000.00 9500000.00 9500000.00 10000000.00 10000000.00 10000000.00 |
| | Total Investment | 59325000.00 |



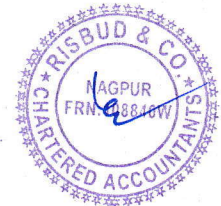
SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldhana

SCHEDULE OF FEES & FINES

| PARTICULARS | DEBIT | CREDIT | AMOUNT |
|-------------------------|-------------------|---------------------|---------------------|
| Tuition Fee | 5086138.00 | 166866810.50 | 161780672.50 |
| Development Fee | 897689.00 | 17304992.00 | 16407303.00 |
| General Income | 300.00 | 512526.00 | 512226.00 |
| Establishment Charges | 370000.00 | 6350450.00 | 5980450.00 |
| Hostel Electric Charges | 547000.00 | 8969600.00 | 8422600.00 |
| Schedule of Other Fee | 391889.00 | 5074995.00 | 4683106.00 |
| TOTAL | 7293016.00 | 205079373.50 | 197786357.50 |

SCHEDULE OF OTHER FEES

| PARTICULAR | DEBIT | CREDIT | AMOUNT |
|-------------------------------------|------------------|-------------------|---------------------|
| Electronics Lab Course Fee Received | 15000.00 | 137390.00 | 122,390.00 |
| Mechanical Course Fee | 0.00 | 46685.00 | 46,685.00 |
| Comp Lab Course Fee Received | 0.00 | 426219.00 | 426,219.00 |
| Electrical Lab Course Fee Received | 0.00 | 444300.00 | 444,300.00 |
| IT Course Fee | 0.00 | 27015.00 | 27,015.00 |
| Other Fee | 0.00 | 32000.00 | 32,000.00 |
| Workshop & Seminar Received | 0.00 | 456149.00 | 456,149.00 |
| EMF Course Fee Received | 0.00 | 129000.00 | 129,000.00 |
| CEEA RECEIVED A.C. | 0.00 | 5100.00 | 5,100.00 |
| Consultancy Received | 0.00 | 76100.00 | 76,100.00 |
| Model Projects Fee | 300.00 | 38900.00 | 38,600.00 |
| Patents Received | 0.00 | 16000.00 | 16,000.00 |
| PURSUIT Received | 0.00 | 63950.00 | 63,950.00 |
| International Conference Received | 0.00 | 249320.00 | 249,320.00 |
| Sports & Games Received | 0.00 | 1739382.00 | 1,739,382.00 |
| ISTE Acc Received | 0.00 | 14360.00 | 14,360.00 |
| ADU Students Chapter Received | 5140.00 | 14775.00 | 9,635.00 |
| T&P Online Course Fee Received | 1000.00 | 357000.00 | 356,000.00 |
| Gate Classes Received | 0.00 | 18000.00 | 18,000.00 |
| Univ. Misc Fee | 370449.00 | 572350.00 | 201,901.00 |
| PHD Registration Fee | 0.00 | 211000.00 | 211,000.00 |
| TOTAL | 391889.00 | 5074995.00 | 4,683,106.00 |



SHRI GAJANAN SHIKSHAN SANSTHA, SHEGAON DIST. BULDHANA
Shri Sant Gajanan Maharaj College of Engineering, Shegaon, Dist.

SCHEDULE OF PAY & ALLOWANCES

| PARTICULARS | DEBIT | CREDIT | AMOUNT |
|-------------------------------|---------------------|------------------|---------------------|
| Teaching Salary | 74884092.00 | 42275.00 | 74841817.00 |
| Non-Teaching Salary | 33686558.00 | 371512.00 | 33315046.00 |
| SAP Salary Account | 2728656.00 | 0.00 | 2728656.00 |
| Security Salary Account | 10150601.00 | 0.00 | 10150601.00 |
| Honorarium Account | 169520.00 | 0.00 | 169520.00 |
| Conveyance | 63827.00 | 0.00 | 63827.00 |
| Contribution to PF | 5370797.00 | 73284.00 | 5297513.00 |
| Gratuity Contribution Account | 516017.00 | 0.00 | 516017.00 |
| TOTAL | 127570068.00 | 487071.00 | 127082997.00 |



SCHEDULE F: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

NATURE OF OPERATIONS

Shri sant Gajanan Maharaj College of Engineering, Shegaon, Dist. Buldana, is an Educational Institution run by Shri Gajanan Shikshan Sanstha, registered Public Trust having its registration No. F-569/Bul/83. Engineering College runs full time courses viz. BE in Electronics and Telecommunication, Electrical (Electronics and Power) Engineering, Computer Science and Engineering, Mechanical Engineering, Information Technology and postgraduate course – ME in Electrical Engineering, ME in Electronics Engineering, ME in Computer Science, ME in Mechanical Engineering and Master of Business Administration.

Significant Accounting Policies and Notes to the Accounts

a. Basis of Accounting

The financial Statements are prepared under the historical cost convention, on **cash basis of accounting** except in case of interest income. All major expenses and revenue including grants are recognized when the payments are actually made or cash is received / collected respectively.

b. Revenue Recognition

Revenue comprises Fees from Students, Bank Interest and Miscellaneous Receipts in the form of fees for other courses. Revenue is recognized as and when the cash is actually received.

c. Fees from Students

Fees from students are collected and then segregated in various heads. Fees are also collected on behalf of University and are paid as per the procedure laid down.

d. Interest Income

Interest income is recognized as and when credited by the financial intuitions with whom the deposits are kept. However whenever TDS is made by banks or other organations from interest payment it is consider on accrual basis. Interest on Savings Bank Account maintained for the GOI Scholarship is considered as capital receipt and credited to corpus fund.



e. Miscellaneous Receipts

Miscellaneous Receipts comprise of fees for other courses run by the college and Income under this head also comprises of income received on various heads of Income such as Discount on Books purchased etc. Income under this head is recognized as and when actually received.

f. Expenditure in respect of Properties

i) Repairs & Maintenance:

Immovable Properties are owned by the parent organization Shri Gajanan Shikshan Sanstha, Shegaon, Dist. Buldana however maintenance expenses are accounted for under this head. Maintenance Fund is created for meeting out the expenses of repairs but it is not withdrawn as and when the expenditure is incurred.

g. Building Rent

Building Rent of Rs. 10055221.00 has been paid to the parent organization - Shri Gajanan Shikshan Sanstha for use of Building. However formal rent agreement has not been entered into with the parent Society.

h. Establishment Expenses

Establishment Expenditure comprises of Pay & allowances and contingencies. Contingencies comprise expenses of day to day nature and expenditure on Laboratory consumables and vehicle.

i. Funds

The College has formed following funds:

1. Immovable Property Fund
2. Movable Property Fund
3. Corpus Fund
4. Maintenance Fund
5. Staff Development Fund
6. Student's Welfare and Scholarship Fund
7. Alumni Fund and
8. Depreciation Fund
9. General Fund



The Institution has not invested the amount of funds in earmarked investments.

The institution has not prepared the rules for operations of the above mentioned funds.

The College accepts the money from people for awarding prizes, scholarships etc. Though this amount is not refundable earmarked investment is not made of the equal amount. Instead this amount is shown as liability. The funds collected are kept deposited with Employees Credit Cooperative society and the interest earned is used for the purpose.

j. Other Credit Balances

Amounts payable or refundable to students, various organizations are shown under the head Other Credit Balances. Year wise and party-wise lists with full particulars and details are not prepared. Amounts are lying in the accounts unclaimed for many years. In our opinion if the amounts are not being claimed it may be written back as income after judicious deliberations and by passing necessary resolution in that regard.

k. Movable Properties

Movable Properties comprise of Properties owned by the college and by the project TEQIP. Movable properties purchased for the TEQIP are grouped under the head. There is no addition to the movable property of TEQIP during the year. We have not carried out physical verification of the Movable Property. It has been informed that there is no practice of carrying out the physical verification of the Movable Property by the Management at periodical intervals.

l. Investments

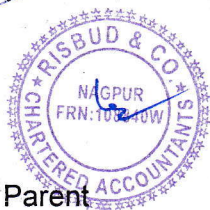
College has invested surplus funds in fixed deposits with State Bank of India.

m. Deposits

The college does not hold the original receipts for having deposited the amounts with various organizations like MSEB, BSNL, University etc.

n. Loans and Advances

Loans and Advances comprise of Advance against salary, Advance to Parent Organization, and Other Advances given during the course of activity. It has been informed to us that all the advances are created in the course of normal activity and are good for recovery. Advance of Rs. 75000/- given to an employee of the college is



recoverable since 2016. There is no transaction in to the account during the year under review.

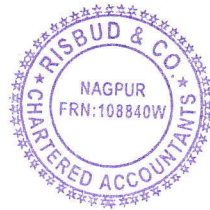
o. Current Assets

Current Assets comprise of stock of Fabrication Material, purchased for the properties to be created by Shri Gajanan Shikshan Sanstha, parent organization. Stock mentioned in the Balance Sheet has not been physically verified by us. The management has verified the stock at regular intervals however the discrepancies are not accounted for in the books of accounts. Valuation of the Fabrication Material Stock and Stores Stock is not certified by the management.

Date : 24-11-2020

Signature to Schedules "A" to "F"

Risbud & Co.,
Chartered Accountants,



(P. R. RISBUD)
Memb. 033751
FRN 108840W