

# **Shreeyash College of Engineering & Technology**

**Audited Financial Statements  
For The Year Ended  
31<sup>st</sup> March 2022**

**Auditors**  
**V. D. Abhyankar & Associates**  
**Chartered Accountants**  
69, 'Ajinkya', First Floor, Sarang Society,  
Near Gajanan Maharaj Mandir,  
Garkheda Road,  
Aurangabad - 431 005.



**V D ABHYANKAR  
& ASSOCIATES**  
CHARTERED ACCOUNTANTS

## Independent Auditor's Report

To,  
The Trustees,  
Shreeyash Pratishtan,  
Aurangabad Section,  
Gut no.-258 (P), Satara Tanda,  
Aurangabad - 431010

We have audited the financial statements of **SHREEYASH PRATISHTHAN'S, SHREEYASH COLLEGE OF ENGINEERING & TECHNOLOGY, GUT NO. - 258 (P), SATARA TANDA, TAL. & DIST. AURANGABAD** (hereinafter referred to as "the trust") which comprise the balance sheet as at **31st March, 2022**, and the statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the trust are prepared, in all material respects, in accordance with The Maharashtra Public Trust Act, 1950.

### Basis for Opinion

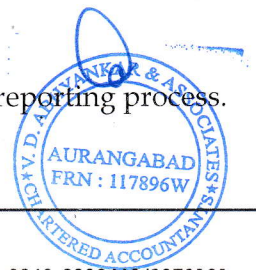
We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management

Management is responsible for the preparation of the financial statements in accordance with The Maharashtra Public Trust Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the trust financial reporting process.



**Aurangabad Office :**

Plot No. 69, 'Ajinkya', First Floor, Sarang Society, Near Gajanan Maharaj Mandir, Garkheda Road, Aurangabad - 431005. Ph. 0240-2332460/2970191

**Pune Office :**

Flat No. 3, Anupam Terrace Co-operative Housing Society, S.No. 132/14-17 AB 18, Karve Road, Kothrud, Pune - 411029. Mob. : 9822086466

**Auditor's Responsibilities for the Audit of the Financial Statements**

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 economic decisions of users taken on the basis of these financial statements.

**For V D Abhyankar & Associates**

**Chartered Accountant**

**FRN : 117896W**

*Abhyankar*

**CA A V Abhyankar**

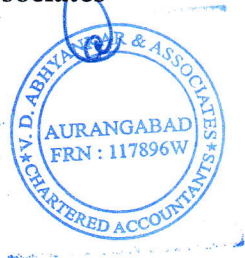
**Partner**

**Membership No.: 128134**

**Place: Aurangabad**

**Date: 07/10/2022**

**UDIN: 22128134AYWIGR4322**



SHREYASH COLLEGE OF ENGINEERING & TECHNOLOGY  
FINANCIAL STATEMENTS  
BALANCE SHEET AS ON 31/03/2022

Funds & Liabilities	Current Year Amount in (₹)	Property and Assets	Current Year Amount in (₹)
<u>Trusts Funds or Corpus:-</u> Balance as per last Balance Sheet	1,01,500	<u>Immovable Properties:- (At cost)</u> Balance as per last Balance Sheet	20,49,32,379
Addition during the year (As per Schedule "A")	-	Additions during the year	13,92,693
<u>Other Earmarked Funds:-</u> (Created under the provisions of the trust deed or scheme or out of the Income)	17,43,14,756	Less: Sales During the year (As per Schedule "G1")	-
Depreciation Fund (As per Schedule "B")	-	<u>Investments:-</u>	20,63,25,072
Sinking Fund	-		-
Reserve Fund	4,79,84,490	<u>Furniture &amp; Fixtures And Other Movable Assets</u>	5,08,06,846
Any Other Fund (As per Schedule "C")	-	Balance as per last Balance Sheet	36,39,933
<u>Loans (Secured or Unsecured)</u>	6,29,058	Additions during the year	-
From trustees	-	Less: Sales during the year (As per Schedule "G2")	-
From others (As per Schedule "D")	6,29,058	<u>Loans (Secured or Unsecured): Good / doubtful</u>	5,44,46,779
<u>Liabilities:-</u>	-	Loans Scholarships	-
For advances	-	Other Loans	-
For rent and other deposits (As per Schedule "E")	1,32,11,644	<u>Advances given :-</u>	-
For expenses (As per Schedule "F")	7,30,83,338	To Trustees	-
For Advance against property Sale	-	To Employees	1,90,526
For sundry credit balances	-	To Contractors	-
	-	To Lawyers	-
<u>Branch &amp; Division (As per Schedule "K")</u>	37,77,54,798	To Others (As per Schedule "H")	12,99,97,303
	-	Inventories	-
	-	Income Outstanding:-	-
	-	Rent	-
	-	Interest	-
	-	Other Income (As per Schedule "I")	12,84,396
	-	<u>Cash and Bank Balances (As per Schedule "J") :-</u>	-
	-	In Current / Saving Account	7,03,127
	-	In Fixed Deposit Account	50,47,173
	-	Cash in Hand	-
	-	With the trustee	-
	-	With the manager	1,31,573
	-	Income and Expenditure Account	-
	-	Balance as per Balance Sheet	28,73,35,169
	-	Add : Surplus as per Income and Expenditure Account	16,18,468
<b>Total</b>	<b>68,70,79,585</b>	<b>Total</b>	<b>68,70,79,585</b>

NOTE FORMING PART OF THE ACCOUNTS  
(As per Schedule "K")

For V D Abhyankar & Associates  
Chartered Accountants  
FRN No. 117896W  
*(Signature)*  
CA V D Abhyankar  
Partner  
Membership No 128134  
Date : 07/10/2022  
Place: Aurangabad  
UDIN : 22128134YYWIGR4322



For Shreyash College of Engineering & Technology

*(Signature)*  
Principal

*(Signature)*  
Accountant



**SHREEYASH COLLEGE OF ENGINEERING & TECHNOLOGY**  
**FINANCIAL STATEMENTS**  
**INCOME & EXPENDITURE A/C FOR THE YEAR ENDED 31ST MARCH 2022**

Expenditure	Current Year Amount in(₹)		Income	Current Year Amount in(₹)	
To Expenditure in respect of properties: Rates, Taxes, Cesses Repairs and maintenance Salaries Insurance Depreciation Other Expenses (As per Schedule "I")	17,93,736 91,65,367 - 45,720 93,20,393 -	2,03,25,216	By Other Income By Interest (As per Schedule "N") On Securities On Loans (On Fixed Deposits etc.) On bank account (Saving Account) By Dividend	1,18,097 - 6,53,547 -	1,18,097 - 6,53,547 -
To Establishment Expenses			By Donations in cash or kind		
To Remuneration to Trustees			By Grants from Government for Educational Activities		
To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any			By Income from Fees (As per Schedule "O")		12,53,82,929
To Legal Expenses	13,560	13,560	By Income on Sale of Investments		
To Audit Fees	2,36,000	2,36,000	By Profit on Sale of Fixed Assets		
To Contribution and Fees			By Transfer from Reserve		
To Amount written off: (a) Bad debts (b) Loan scholarship (c) Irrecoverable rents (d) Other Items	- - - -		By Deficit Carried forward to Balance Sheet		
To Miscellaneous Expenses To Prior Period Expenses	- -				
To Expenditure on objects of the trust (a) Religious (b) Medical Relief (c) Educational (d) Relief of Poverty (e) Other charitable objects (As per Schedule "M")	- - 10,71,98,264 -	10,71,98,264			
To Surplus Carried forward to balance sheet		(16,18,468)			
<b>Total</b>		<b>12,61,54,573</b>	<b>Total</b>		<b>12,61,54,573</b>

For V D Abhyankar & Associates  
Chartered Accountants  
FRN: 117896W  
Partner  
Membership No 128134  
Date: 07/10/2022  
Place: Aurangabad  
UDIN: 22128134AYWIGR4322



*(Signature)*  
Principal

For Shreeyash College of Engineering & Technology

*(Signature)*  
Accountant

**SHREEYASH COLLEGE OF ENGINEERING & TECHNOLOGY**  
**FINANCIAL STATEMENTS**  
**SCHEDULE OF BALANCE SHEET**  
**FOR THE YEAR ENDED ON 31/03/2022**

**Schedule A**  
**Trust and Corpus Fund**

Particulars	Amount in (₹)
Shreeyash College of Engineering & Technology	1,01,500
<b>Total</b>	<b>1,01,500</b>

**Schedule B**  
**Depreciation Fund**

Particulars	Amount in (₹)
Opening Balance	16,49,94,363
Current Year	93,20,393
<b>Total</b>	<b>17,43,14,756</b>

**Schedule C**  
**Any Other Fund**

Particulars	Amount in (₹)
Development Fund	4,79,84,490
<b>TOTAL</b>	<b>4,79,84,490</b>

**Schedule D**  
**Loan & Liabilities**

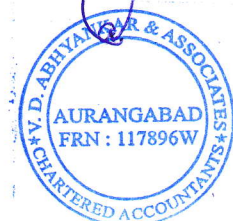
Particulars	Amount in (₹)
NSS Grant	-
Student Project Grant	-
Scholarship Payable	6,29,058
Insurance Payable	-
<b>TOTAL</b>	<b>6,29,058</b>

**Schedule E**  
**Deposits Payable**

Particulars	Amount in (₹)
Deposit from Students	1,32,11,644
<b>TOTAL</b>	<b>1,32,11,644</b>

**Schedule F**  
**Liabilities for Expenses**

Particulars	Amount in (₹)
Salary & Stipend Payable	3,70,06,058
Advance Fees Received	3,45,73,308
Corporation Tax Payable	-
Creditors For Expenses	13,93,552
Creditors For Assets	1,10,420
<b>TOTAL</b>	<b>7,30,83,338</b>



**Schedule H**  
**Advances given**

Particulars	Amount in (₹)
To Trustee	
To Employee	1,90,526
To Contractor	
To Others	
Fees Receivable	12,95,70,666
Prepaid Expenses	4,26,637
<b>TOTAL</b>	<b>13,01,87,829</b>

**Schedule I**  
**Advances given To Others**

Particulars	Amount in (₹)
Interest Receivable	12,84,396
<b>TOTAL</b>	<b>12,84,396</b>

**Schedule J**  
**Cash & Bank Balances**

Particulars	Amount in (₹)
<b>Bank Balances</b>	
Union Bank of India-50587	72,401
Union Bank of India-50588	1,87,380
Union Bank of India-51134	59,524
Union Bank of India-51523	9,646
Union Bank of India(EBC)-51095	49,656
Union Bank of India(NSS)-50739	3,24,519
<b>Subtotal A</b>	<b>7,03,127</b>
<b>Cash In Hand</b>	
Cash	1,31,573
<b>Subtotal B</b>	<b>1,31,573</b>
<b>Fixed Deposit</b>	
FDR with UBI	50,47,173
<b>Subtotal C</b>	<b>50,47,173</b>
<b>TOTAL</b>	<b>58,81,872</b>

**Schedule K**  
**Branch & Division**

Particulars	Amount in (₹)
<b>Branch &amp; Divisions</b>	
Shreeyash College of Arts, Commerce & Science	(10,38,511)
Shreeyash Institute of Management	(20,39,000)
Shreeyash Institute of Pharmaceutical Education & Research	46,96,141
Shreeyash Institute of Pharmacy (Diploma)	13,67,088
Shreeyash College of Polytechnic	(931)
Shreeyash Pratishthan	37,47,70,011
<b>Total</b>	<b>37,77,54,798</b>



**SHREEYASH COLLEGE OF ENGINEERING & TECHNOLOGY**  
**FINANCIAL STATEMENTS**  
**SCHEDULE OF INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED ON 31/03/2022**

**Schedule L**

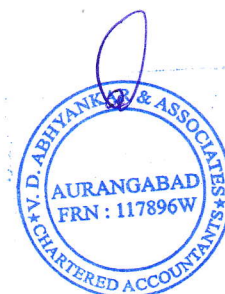
**To Expenditure in respect of properties:**

Particulars	Amount in (₹)
<b>Rent Rates and Taxes</b>	17,93,736
<b>Repairs</b>	
General Repairs & maintenance	41,90,680
Building repairs & maintenance	49,74,687
<b>Insurance</b>	
Building Insurance	45,720
<b>TOTAL</b>	<b>92,11,087</b>

**Schedule M**

**To Expenditure on objects of the trust**

Particulars	Amount in (₹)
<b>Educational</b>	
Advertisement Expenses	8,83,100
Bank Charges	18,119
Admission Expense	22,88,552
Affiliation and registration Expense	7,53,020
Committee/Inspection Expense	54,635
Students Annual Social Gathering Expense	6,50,232
Electricity Expense	4,57,442
Generator Expense	3,65,000
Garden Expense	8,31,033
Internet & Broadband Charges	3,18,925
Journals & Periodicals Expense	2,98,659
Lab Expense	7,05,593
Office & Misc. Expense	1,47,302
Postage & Telephone Expenses	1,47,190
Printing & Stationary Expenses	7,20,550
Professional Fees/Consultation Fees	2,39,000
Salary to Teaching Staff	7,09,96,946
Salary to Non Teaching staff	1,09,31,825
Students Other Expense	5,02,865
Scholarship to Students	-
Students Academic Expense	28,08,574
Students Development Expense	30,00,000
Travelling Expense for College Work	2,60,374
Typing & Photocopy Expense	2,50,061
Washing & Cleaning Expense	20,00,470
Workshop Lab Expense	4,80,508
FRA Fees	4,43,400
Security Charges	7,20,000
ISO Certification Fees & NAAC Expense	2,53,561
Other Educational Expense	34,16,666
Student Welfare Expenses	22,54,662
<b>TOTAL</b>	<b>10,71,98,264</b>





Schedule N  
Interest Income

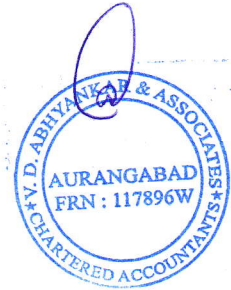
Particulars	Amount in (₹)
Interest from Bank	6,53,547
<b>TOTAL</b>	<b>6,53,547</b>

Schedule O  
Fees

Particulars	Amount in (₹)
<b>Fees</b>	
<b>Other Fees</b>	98,000
Tuition Fees	11,87,27,686
Development Fees	65,57,243
Medical Fees	
<b>TOTAL</b>	<b>12,53,82,929</b>

Schedule P  
Donations

Particulars	Amount in (₹)
Donations	-
<b>TOTAL</b>	<b>-</b>



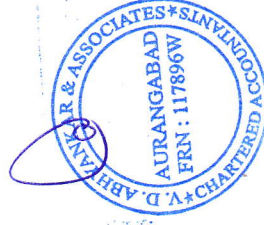
**SHREYASH COLLEGE OF ENGINEERING & TECHNOLOGY**  
**FINANCIAL STATEMENTS**  
**SCHEDULE OF BALANCE SHEET AS ON 31/03/2022**

**Schedule G2: Movable Assets**

Sr. No.	PARTICULARS	Original Cost as on 01-04-2021	WDV as on 01-04-2021	Addition during the year		Deletion During the year	Total Amount	Depreciation for the year	WDV as on 31-03-2021	Original Cost as on 31-03-2022
				More than 180 days	Less than 180 days					
1	Furniture & Deadstock	1,37,45,528	48,89,405	-	16,97,520	-	48,89,405	4,88,940	44,00,464	1,37,45,528
2	Lab Equipment	1,65,57,949	38,35,111	-	53,800	-	55,32,631	7,02,581	48,30,051	1,82,55,469
3	Office Equipments	19,63,014	6,28,960	34,354	18,53,660	-	7,17,114	1,03,532	6,13,582	20,51,168
4	Computer & Softwares	1,19,61,351	96,283	-	599	-	19,49,943	4,09,245	15,40,698	1,38,15,011
5	Library Books	51,62,862	86,499	-	-	-	87,098	34,719	52,379	51,63,461
6	Lift WIP	14,16,142	14,16,142	-	-	-	14,16,142	-	14,16,142	14,16,142
	<b>TOTAL</b>	<b>5,08,06,846</b>	<b>1,09,52,399</b>	<b>34,354</b>	<b>36,05,579</b>	<b>-</b>	<b>1,45,92,332</b>	<b>17,39,018</b>	<b>1,28,53,314</b>	<b>5,44,46,779</b>

**Schedule G1: Immovable Properties**

Sr. No.	PARTICULARS	Original Cost as on 01-04-2021	WDV as on 01-04-2021	Addition during the year		Deletion During the year	Total Amount	Depreciation for the year	WDV as on 31-03-2021	Original Cost as on 31-03-2022
				More than 180 days	Less than 180 days					
1	Land	46,75,058	46,75,058	-	-	-	46,75,058	-	46,75,058	46,75,058
2	Building	20,02,57,321	7,51,17,405	-	13,92,693	-	7,65,10,098	75,81,375	6,89,28,722	20,16,50,014
	<b>TOTAL</b>	<b>20,49,32,379</b>	<b>7,97,92,463</b>	<b>-</b>	<b>13,92,693</b>	<b>-</b>	<b>8,11,85,156</b>	<b>75,81,375</b>	<b>7,36,03,780</b>	<b>20,63,25,072</b>



Notes forming part of the Income & Expenditure A/c & Balance Sheet for FY 2021-22

**A. SIGNIFICANT ACCOUNTING POLICIES**

**1) METHOD OF ACCOUNTING :**

The accounts are prepared in accordance with accounting principles generally accepted in India.

The Section is maintaining its accounts on the basis of mercantile system of accounting.

**2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :**

a) The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles.

b) Accounting policies not specifically referred to otherwise, are consistent and in accordance with generally accepted accounting principles.

**3) REVENUE RECOGNITION :**

All Receipts i.e. Fees from students, Bank Interest etc. are accounted for on accrual basis and Miscellaneous Receipts are accounted on cash basis.

**4) FIXED ASSETS:**

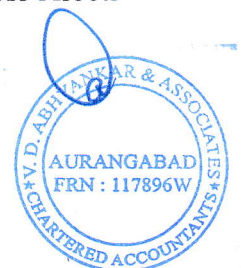
Fixed assets are stated at cost of acquisition and depreciation fund is created to the extent of depreciation on assets. None of the fixed assets have been revalued during the year under review.

**5) DEPRECIATION:**

Depreciation on Fixed Assets is calculated on written down value method as per rates specified in the Income Tax Act 1961.

**6) CURRENT ASSETS, LOANS, ADVANCES & DEPOSITS:**

In the opinion of the management, the value of all Current Assets, Loans, Advances, Deposits, Cash and Bank Balances, Outstanding Income and other Realizable Assets are not less than their realizable value in the ordinary course.



**7) BORROWING COSTS:**

Borrowing costs that are directly attributable to acquisition of assets has been capitalized and other borrowing costs have been treated as an expense during the period in which they have been incurred and apportioned on all revenue expenditure incurred for running the colleges.

**8) INVESTMENTS (if any):**

Investments (if any) are stated at cost of acquisition.

**9) GOVERNMENT GRANTS:**

Where the Government Grants are in the nature of capital contribution, i.e., they are given with reference to the total or part investment or by way of contribution towards its total or part capital outlay, are recognized as capital reserve and if received as compensation for expenses or losses incurred or to be incurred in a previous accounting period are recognized as income under income & expenditure account.

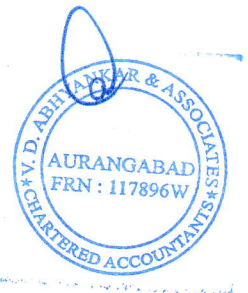
**10) EMPLOYEE BENEFITS:**

**Provident Fund Contributions:**

Provident fund contribution is made to Government Provident Fund Authority. Retirement benefits in the form of provident fund contributions are charged to the Income & Expenditure Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.

**11) FOREIGN EXCHANGE TRANSACTIONS:**

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. Exchange difference arising on the foreign exchange transaction settled during the period is recognized in the Income & Expenditure Account.

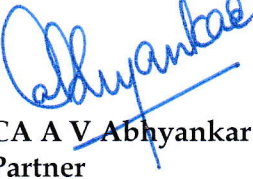




**B. NOTES ON ACCOUNTS: -**

- 1) Balances of loans, advances, deposits, receivable and payables are subject to confirmation.
- 2) Fixed assets have not been revalued during the year.
- 3) The management has adopted a policy of payment of advance in cash to its staff. The advances are adjusted against expenses on receiving internal cash expense voucher. In majority of the cases related to cash expenses; internal cash expense vouchers, which have been prepared as per the policy of management, are considered as imperative evidence.
- 4) Depreciation fund is not invested in outside Govt. Securities.
- 5) Records necessary to verify capital and revenue nature of expenses not maintained by the assessee. Repairs & Maintenance related expenditures have been apportioned on various departments on the basis of information provided by the management.
- 6) Final statements of accounts are prepared separately for each unit run by the trust and consolidation of all those statements is made and one consolidated Income and Expenditure Account and Balance Sheet is prepared for the trust as a whole.
- 7) Depreciation has been charged as expenditure incurred for construction of building and related infrastructure but in this respect evidence regarding the date of put to use i.e. completion certificate is not made available for our verification.

For V D Abhyankar & Associates  
Chartered Accountants  
FRN: 117896W

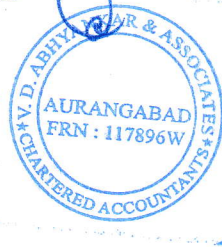
  
CA A V Abhyankar  
Partner

M No.: 128134

Date: 07/10/2022

UDIN: 22128134AYWIGR4322

Place: Aurangabad



For Shreeyash College of Engineering &  
Technology

  
Principal

  
Accountant

**SHREEYASH COLLEGE OF ENGINEERING & TECHNOLOGY**  
**RECEIPT & PAYMENTS ACCOUNT FOR THE PERIOD 01/04/2021 TO 31/03/2022**

Receipts	Amount (Rs)	Amount (Rs)	Payments	Amount (Rs)	Amount (Rs)
<u>To Opening Balance</u>			<u>By Expense for object of trust</u>		
Bank Balance	17,13,507	18,56,280	Repairs & Maintenance	10,150	10,150
Cash in Hand	1,42,773		Salary	7,17,57,525	7,17,57,525
			Office Expenses	-	-
<u>To Admission Cancellation Income</u>		26,000	Printing & Stationery	3,734	3,734
			Audit Fees	4,37,000	4,37,000
<u>To Fees Received From Students</u>		12,93,88,372	Travelling & Conveyance	43,740	43,740
			Advertisement Expenses	11,800	11,800
<u>To NSS Grant</u>		25,135	Bank Charges	17,972	17,972
			Newspaper & Periodicals	-	-
<u>To Branch &amp; Divisions</u>		4,86,17,193	Other Expense for object of trust	2,96,76,769	2,96,76,769
					10,19,58,690
<u>To Other Misc. Receipts</u>		11,57,124	<u>By Purchase of fixed asset</u>		599
					1,43,04,869
<b>Total</b>		<b>18,10,70,103</b>	<u>By Payment against Liabilities</u>		
					6,39,71,246
			<u>By Branch &amp; Divisions</u>		
					8,34,699
			<u>By Closing Balance</u>		
			City Union Bank	7,03,126	7,03,126
			Cash	1,31,573	1,31,573
			<b>Total</b>		<b>18,10,70,103</b>

Subject to audit report on even date

For V D Abhyankar & Associates

Chartered Accountants

FRN: 117896W

CA A V Abhyankar

Partner

Membership No-128134

Place: Aurangabad

Date: 07/10/2022

UDIN : 21128134AYWYGR4322

For Shreeyash College of Engineering & Technology

*(Signature)*  
Principal

*(Signature)*  
Accountant

