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INDEPENDENT AUDITORS' REPORT

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TO,  
THE PRINCIPAL

THADOMAL SHAHANI ENGINEERING COLLEGE

BANDRA, MUMBAI – 400050.

(UNDER MANAGEMENT OF HYDERABAD (SIND) NATIONAL COLLEGIATE  
BOARD, MUMBAI-400020)

1. REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of THADOMAL  
SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050 (B.E.  
COURSE) which comprise the Balance Sheet as at **March 31, 2018**, and the  
Income & Expenditure Account for the year then ended, and a summary of  
significant accounting policies and other explanatory information.

2. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that  
give a true and fair view of the financial position and financial performance of the  
College in accordance with Accounting Principles generally accepted in India.  
This responsibility includes the design, implementation and maintenance of  
internal control 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.



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### 3. AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the College's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### 4. REPORT & OPINION

We report that:


- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 2) In our opinion proper books of account as required by law have been kept by the College so far as it appears from our examination of those books.
- 3) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the Books of Account.



- 4) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with notes thereon, 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 the B.E. course of the College as at **31<sup>st</sup> March 2018** and
- b) In the case of the Income and Expenditure Account of the **Deficit** of the B.E. course of the College for the year ended on that date.

For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN.110265W



  
(CA. R. K. Mulchandani )  
Partner  
M.No. 45550

Place : Mumbai  
Date : 10<sup>th</sup> July, 2018



Annexure to Independent Auditors report dated 10th July, 2018 in respect of **THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050 (B.E. COURSE)**

The matters to be included in the Auditors Report as notified by the Fees Regulating Authority (FRA) in case of **THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050 (B.E. COURSE)** for the year ended 31st March 2018.

A) The Fees Regulating Authority (FRA) established under Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015 has notified the matters to be included in the Auditors Report for verification of fees proposal of institutions covered by the said Act. The said notification has made reference to the accounts of the Trust, Institution/s and each segment of the Institution being every course for which approval of fees is sought before the Authority. Considering the separate books of account maintained by HSNC Board (The Trust managing the College) & the Colleges/Institutions run by the Board, where the accounts of College for which approval of fees is sought, are kept separately and Trust accounts are finalized independently, and further fact that the fees fixation proposal is in respect of **THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050 (B.E. COURSE)**, the additional matters as required are reported by treating accounts of the College and the course conducted by it as reporting segment without referring to the accounts of the trust or any other institution working under the trust.

In view of what has been stated in Para A above,

- 1) We report that proper books of accounts are kept by **THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI.**
- 2) In our opinion the method of accounting followed by the College which is treated as the segment of the Trust, is on accrual basis.
- 3) In our opinion, we have obtained all the information and explanation which were necessary for the purpose of audit and determination of fees by the Fees Regulating Authority (FRA).
- 4) In view of what is stated in Para A above, we are not expressing any opinion regarding accounts of the Trust in this report. However, the books of account of the College are maintained separately.
- 5) In view of what is stated in Para A, above, we report that separate and proper books of account are kept by the Hyderabad (Sind) National Collegiate Board ( i.e. the Trust) and THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI.
- 6) Considering the Bachelor of Engineering (B.E.) programme as a segment, in our opinion & according to the information and explanation given to us, the accounts give a true and fair view.



- a) In the case of the Balance Sheet, of the state of affairs of the Bachelor of Engineering (B.E.) course of the College as at 31st March, 2018.
- b) In the case of the Income and Expenditure account of the Deficit of the Bachelor of Engineering (B.E.) course of the College for the year ended on 31st March, 2018.

For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN.110265W



A handwritten signature in blue ink, appearing to be "R. K. Mulchandani".

(CA. R. K. Mulchandani )  
Partner  
M.No. 45550

Place : Mumbai  
Date : 10<sup>th</sup> July, 2018

**HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S**  
**THADOMAL SHAHANI ENGINEERING COLLEGE**  
**BE Course**  
**BALANCE SHEET AS AT 31ST MARCH 2018**

FUNDS & LIABILITIES		Amount (Rs.)	Amount (Rs.)	PROPERTY AND ASSETS		Amount (Rs.)	Amount (Rs.)
<b>FUNDS</b> Other Fund (Schedule A)	<b>LIABILITIES FOR EXPENSES</b>		303,910,162.00	<b>FIXED ASSETS</b>		63,458,450.00	91,798,785.37
	Provision for Sixth Pay Commission Salary	11,490,941.00		IMMOVABLE PROPERTIES (SCHEDULE C)		28,340,335.37	
	Opening Balance			MOVABLE PROPERTIES (SCHEDULE C)			
	Less: Paid during the year	11,490,941.00		<b>LOANS (UNSECURED)</b>			95,000.00
				Loan Scholarship			57,515,032.72
	CGST Payable	70,301.85		Management Account			
	SGST Payable	70,302.04		<b>ADVANCE TO EMPLOYEES</b>			
	Service Tax Payable	12,188.00					
	TDS Payable	28,101.00		TDS recoverable from Staff	104,478.00		
	Outstanding Expenses Payable	1,081,944.00	12,753,777.89	Festival Advance	827,000.00		
				For Expenses	635.00		932,113.00
<b>LIABILITIES FOR RENT &amp; OTHER DEPOSITS</b>				<b>ADVANCE TO OTHERS (SCHEDULE-D)</b>			279,626.70
	Caution Money Deposit	1,067,350.00	1,189,840.00				
	Book Bank Deposit	122,490.00		<b>OTHERS ASSETS</b>			
<b>LIABILITIES FOR SUNDRY CR. BALANCES</b>				Deposit (SCHEDULE-E)			793,534.00
	(SCHEDULE-B)			Prepaid Expenses			1,629,454.00
			5,073,988.13	Fees Receivable			23,778,920.00
<b>SUNDRY CREDITORS</b>				Electricity Charges Recoverable			69,647.00
			1,188,192.32	BU Exam Supervision Receivable			14,372.00
				Miscellaneous Receipt Receivable			6,241.00
				Transcript Charges Receivable			25,000.00
				<b>SUNDRY DEBTORS</b>			525,974.68
				CASH & BANK BALANCES (SCHEDULE F)			5,650,267.08
				<b>INCOME AND EXPENDITURE ACCOUNT</b>			
				(SCHEDULE G)			141,002,002.79
<b>TOTAL RS.</b>			324,115,960.34	<b>TOTAL RS.</b>		324,115,960.34	

The above Balance Sheet to the Best of our belief contains a True account of the Funds & Liabilities and Property & Assets of the College

As per our report of even date  
**For SINGAVI, OTURKAR & KELKAR**  
**CHARTERED ACCOUNTANTS**  
 FRN No. 110265W

[C.A.R. K. MULCHANDANI]  
 Partner  
 M. No. 45550  
 Place : Mumbai  
 Dated : 10th July, 2018.



**For Thadomal Shahani**  
**Engineering College,**

(Dr. G. T. THAMP)  
 Principal



**For Hyderabad (Sind) National Collegiate Board**

DINESH PAMWANI  
 Secretary





**HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S**  
**THADOMAL SHAHANI ENGINEERING COLLEGE**  
**BE Course**  
**Income and Expenditure Account for the year ending 31st March 2018**

EXPENDITURE	Amount (Rs.)	Amount (Rs.)	INCOME	Amount (Rs.)	Amount (Rs.)
<b>To Expenditure in respect of Properties:</b>			<b>By Interest from Bank</b>		487,678.00
Rates, Taxes, Cesses	967,867.00		<b>By Income from other sources ( in details as far as possible)</b>		
Repairs and Maintenance	11,414,507.09		Tuitions Fees	247,759,959.00	
Insurance	163,439.56		Other Fees From Students (Schedule-J)	3,780,299.00	
Depreciation (by way of provision of adjustments)	7,050,939.00	19,596,752.65	Other Receipts from Student (Schedule-K)	3,820,565.37	
			Miscellaneous Receipts from Others (Schedule - L)	3,725,199.05	
<b>To Legal Expenses</b>		3,721.00	Surplus On Sale of Equipments & UPS	234,765.00	259,320,787.42
<b>To Audit Fees</b>		121,019.00			
<b>To Depreciation</b>		6,834,112.00			23,337,434.14
Less: Deprn. On assets acquired out of Grants & Funds (Refer Schedule A)	70,157.00	6,763,955.00	<b>By Deficit carried over to Balance Sheet</b>		
<b>To Expenses on Objects of Trust</b>					
<u>Educational:</u>					
To Salaries and allowances (Schedule -H)	218,563,219.00				
To Honorarium to Visiting Faculty	229,300.00				
To Educational and College Running expenses (Schedule -I)	37,508,432.91	256,660,451.91			
To AICTE Fees	325,000.00				
To Affiliation fees	34,500.00				
<b>TOTAL Rs.</b>		<b>283,145,899.56</b>	<b>TOTAL Rs.</b>		<b>283,145,899.56</b>

The above income & expenditure account to the best of our belief contains a True Account of the Income and Expenditure of the College

For Hyderabad (Sind) National Collegiate Board

For Thadomal Shahani Engineering College,

As per our report of even date  
**For SINGAVI, OTURKAR & KELKAR**  
**CHARTERED ACCOUNTANTS**  
 FRN No.110265W

(C.A.R. K. MULCHANDANI)

Partner

M.No.45550

Place : Mumbai

Dated : 10th July, 2018.

(Dr. G. T. THAMPI)

Principal

DINESH PANJWANI

Secretary

HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
THADOMAL SHAHANI ENGINEERING COLLEGE

BE Course  
SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2018.

**SCHEDULE -A OTHER FUNDS**

Sr. No.	Particulars	Amount ( Rs.)	Less: Accumulated Depreciation on Fixed Assets Acquired from Grants			Balance As on 31-03-2018
			Up to 31/03/2017	Add For F.Y. 2017-18	Up to 31/03/2018	
1	<b>Equipment &amp; Other Funds</b>					
2	Computer Engineering Equipment	3,000,000.00				
3	Electronics Engineering Equipments	3,000,000.00				
4	Biomedical Engineering Equipments	2,250,000.00				
5	Chemical Engineering Equipments	1,500,000.00				
6	Laboratory Furniture & Fixtures	500,000.00				
7	Equipment for Students Project	1,000,000.00				
	Library Books Funds	750,000.00				
		<b>12,000,000.00</b>	-	-	-	<b>12,000,000.00</b>
8	<b>AICTE Grant (MODROB)</b>					
		<b>3,276,385.00</b>	2,825,031.00	69653.00	2,894,684.00	<b>381,701.00</b>
9	<b>AICTE Grant (EDC)</b>					
		125,998.00				
	<b>Less : Transfer to Expenses</b>	<b>2,998.00</b>				
		<b>123,000.00</b>	121,740.00	504.00	122,244.00	<b>756.00</b>
10	<b>Development Fund</b>					
	Opening Balance	266,174,126.00				
	Add: Received from student during the year	25,353,579.00				
	Less: Expenses incurred during the year	-				
	Closing Balance	<b>291,527,705.00</b>	-	-	-	<b>291,527,705.00</b>
	<b>Total</b>	<b>306,927,090.00</b>	<b>2,946,771.00</b>	<b>70,157.00</b>	<b>3,016,928.00</b>	<b>303,910,162.00</b>



For Thadomal Shahani Engineering College

(Dr. G. T. THAMPI)  
Principal





HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
THADOMAL SHAHANI ENGINEERING COLLEGE  
BE Course

SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2018.

**SCHEDULE -B LIABILITIES FOR SUNDRY CR BALANCES**

SR. No.	PARTICULARS.	Amount (Rs.)	Amount (Rs.)
1	Govt. Scholarship & Freeship		167,687.00
	<u>Due to Students</u>		
2	Excess Fees refundable		520,448.00
	<u>Other Liabilities</u>		
3	B.Univ. Exams Supervision		163,939.00
4	B.Univ. Finance Research		18,750.00
5	B. Univ. Revaluation/ Photocopy		31,850.00
6	B. Univ. Minor Research Grant		10,454.00
7	B. Univ Exam Fees		955,800.00
8	Migration Certificate Fees		52,200.00
9	College / Seminar Workshop Accounts		1,383,750.94
10	ToeFl Payable		26,313.00
11	Wrong Credits given By Bank		55,081.00
12	Alumni Association - TSEC		980,608.19
13	Income Received In Advance		75,000.00
14	B.U. Amt Recd & Bu Exam fees		198,005.00
15	DTE Acceptance Fees		29,000.00
16	BU Share College Exam		319,000.00
17	Sachit Nalaskar		24,002.00
18	Compensation-Other Univ.Exam Payable		60,000.00
19	Advance From Debtors		2,100
	<b>TOTAL. Rs.</b>		<b>5,073,988.13</b>



For Thadomal Shahani  
Engineering College,

(Dr. G. T. THAMPI)  
Principal



## BE Course

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2018**

Sr. No.	Description of Assets	Gross Block				Depreciation				Net Block as on 31/03/2018	
		As on 01/04/2017 (a)	Addition for the year (b)	Deletions for the year (c)	As on 31/03/2018 (a+b-c)	Rate	As on 01/04/2017 (d)	For the year (e)	Deletions for the year (f)		As on 31/03/2018 (d+e+f)
I	<b>Immovable Properties</b>										
1	College Building (New)	121,768,187.00	5,817,653.00	-	127,585,840.00	10%	57,076,451.00	7,050,939.00		64,127,390.00	
	<b>Total (I)</b>	<b>121,768,187.00</b>	<b>5,817,653.00</b>	<b>-</b>	<b>127,585,840.00</b>		<b>57,076,451.00</b>	<b>7,050,939.00</b>	<b>-</b>	<b>64,127,390.00</b>	
II	<b>Movable Properties</b>										
1	Furniture & Fixtures	23,206,380.00	7,238,293.72	847.00	30,443,826.72	10%	15,562,375.00	1,488,145.00		17,050,520.00	
	<b>(A) Total</b>	<b>23,206,380.00</b>	<b>7,238,293.72</b>	<b>847.00</b>	<b>30,443,826.72</b>		<b>15,562,375.00</b>	<b>1,488,145.00</b>	<b>-</b>	<b>17,050,520.00</b>	
	<b>Other Fixed Asset</b>										
2	Typewriter	58,381.00	-	-	58,381.00	15%	57,314.00	160.00		57,474.00	
3	Air conditioner	7,479,787.00	1,234,267.46	-	8,714,054.46	15%	4,582,134.00	619,788.00		5,201,922.00	
4	Water Cooler & Water Filter	867,864.00	-	-	867,864.00	15%	744,276.00	18,538.00		762,814.00	
5	Photocopying Machine	604,850.00	-	-	604,850.00	15%	431,571.00	25,992.00		457,563.00	
6	Duplicating Machine	61,585.00	-	-	61,585.00	15%	60,443.00	171.00		60,614.00	
7	Refrigerator	31,773.00	-	-	31,773.00	15%	17,265.00	2,176.00		19,441.00	
8	Fax Machine	60,175.00	-	-	60,175.00	15%	54,781.00	809.00		55,590.00	
9	Television & VCR	43,000.00	-	-	43,000.00	15%	42,273.00	109.00		42,382.00	
10	Xerox Machine	506,675.00	-	-	506,675.00	15%	345,240.00	24,215.00		369,455.00	
11	Drawing Boards	190,000.00	-	-	190,000.00	15%	90,819.00	14,877.00		105,696.00	
12	White Board	105,960.00	6,800.00	-	112,760.00	15%	57,922.00	8,226.00		66,148.00	
13	TV Camera & Modems	1,058,894.00	146,914.88	-	1,205,808.88	15%	601,172.00	90,696.00		691,868.00	
14	Aqua -Guard a/c	97,440.00	-	-	97,440.00	15%	55,268.00	6,326.00		61,594.00	
15	EPBAX a/c	157,500.00	-	-	157,500.00	15%	75,284.00	12,332.00		87,616.00	
16	Grills & Fabricating Works	923,400.00	-	-	923,400.00	15%	738,896.00	27,676.00		766,572.00	
17	Fire Fighting Equipment	415,839.00	-	-	415,839.00	15%	273,910.00	21,289.00		295,199.00	
18	Office Equipment & Telephone	396,612.00	133,443.20	-	530,055.20	15%	175,865.00	53,129.00		228,994.00	
19	Laboratory Equipment	52,670,617.00	104,101.80	109,909.00	52,664,809.80	15%	50,512,271.00	339,367.00	100,308.00	50,751,330.00	
20	Library Books	12,430,292.00	315,068.00	-	12,745,360.00	40%	12,230,920.00	205,776.00		12,436,696.00	
21	Computers & Modems	55,404,855.00	5,979,308.31	1,133,405.00	60,250,758.31	40%	52,722,353.00	3,464,724.00	1,126,652.00	55,060,425.00	
22	Projectors/Electronic Smart Board	948,665.00	301,062.00	-	1,249,727.00	15%	415,820.00	125,086.00		540,906.00	
23	Compter Software	1,581,882.00	-	-	1,581,882.00	40%	1,565,684.00	6,479.00		1,572,163.00	
24	Audio Sound System	159,526.00	398,099.00	-	557,625.00	15%	33,090.00	78,680.00		111,770.00	
25	Exhaust Fans	21,466.00	-	-	21,466.00	15%	9,931.00	1,730.00		11,661.00	





Sr. No.	Description of Assets	Gross Block				Depreciation				Net Block as on 31/03/2018
		As on 01/04/2017	Addition for the year	Deletions for the year	As on 31/03/2018	Rate	As on 01/04/2017	For the year	Deletions for the year	
		(a)	(b)	(c)	(a+b-c)		(d)	(e)	(f)	(d+e+f)
26	Vending Machine	14,500.00	-	-	14,500.00	15%	4,024.00	1,571.00		5,595.00
27	Sports Equipments	14,700.00		-	14,700.00	15%	4,079.00	1,593.00		5,672.00
28	Generator	-	828,635.00	-	828,635.00	15%	-	124,295.00		124,295.00
	MODROB Grant - Biomedical Dept									
28	Computers & Modems	185,948.00	-		185,948.00	40%	185,186.00	305.00		185,491.00
29	Compler Software	254,100.00	-	-	254,100.00	40%	253,059.00	416.00		253,475.00
30	Equipment	1,060,392.00			1,060,392.00	15%	871,666.00	28,309.00		899,975.00
	MODROB Grant - IT Dept									
31	Computers & Modems	624,398.00	-	-	624,398.00	40%	621,840.00	1,023.00		622,863.00
32	Equipment	378,135.00	-	-	378,135.00	15%	310,835.00	10,095.00		320,930.00
	MODROB Grant - Chem. Dept									
33	Computers & Modems	19,635.00	-	-	19,635.00	40%	19,434.00	80.00		19,514.00
34	Equipment	759,180.00	-	-	759,180.00	15%	563,011.00	29,425.00		592,436.00
	Entrepreneurship Devl Grant									
35	Computers & Modems	123,000.00	-	-	123,000.00	40%	121,740.00	504.00		122,244.00
	(B) Total	139,711,026.00	9,447,699.65	1,243,314.00	147,915,411.65		128,849,376.00	5,345,967.00	1,226,960.00	132,968,383.00
	Total II- (A+B)	162,917,406.00	16,685,993.37	1,244,161.00	178,359,238.37		144,411,751.00	6,834,112.00	1,226,960.00	150,018,903.00
	Grand Total (I+II)	284,685,593.00	22,503,646.37	1,244,161.00	305,945,078.37		201,488,202.00	13,885,051.00	1,226,960.00	214,146,293.00
										756.00
										14,947,028.65
										28,340,335.37
										91,798,785.37



(Dr. G. T. THAMPI)  
Principal



For Thadomal Shahani  
Engineering College,



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
THADOMAL SHAHANI ENGINEERING COLLEGE  
BE Course  
SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2018.

**SCHEDULE -D ADVANCE TO OTHERS**

SR. No.	PARTICULARS.	Amount (Rs.)
1	Loss of Cash due to theft-Insurance Claim Pending	21,360.00
2	TDS on receipts	257,266.70
3	Group Gratuity A/c	1,000.00
4		
	<b>Total</b>	<b>279,626.70</b>

**SCHEDULE -E DEPOSITS**

SR. No.	PARTICULARS.	Amount (Rs.)
1	Deposit with BSES	191,447.00
2	Deposit with Tata Power	47,547.00
3	Deposit with Reliance Energy	548,340.00
4	Vichare Courier	1,100.00
5	Gas Cylinder Deposit	5,100.00
	<b>Total</b>	<b>793,534.00</b>

**SCHEDULE 'F' - CASH & BANK BALANCES**

Sr no.	Bank Name	A/c No.	Branch	Type of A/c	Amount (Rs.)
1	Bank of India - Grant A/c	002610210000011	Khar	Saving	40,697.00
2	Bank of India	002610110003916	Khar	Saving	1,596,771.00
3	ICICI Bank Ltd.	003801027847	Bandra	Saving	6,933.36
4	Axis Bank (Main A/c. )	028010100242325	Bandra	Saving	2,662,668.29
5	Axis Bank Fees A/c	028010100290708	Bandra	Saving	536,401.00
5	Axis Bank NSS A/c	917010025526385	Bandra	Saving	24,496.00
6	Union Bank of India	444302010102578	Bandra	Saving	602,623.10
7	Union Bank of India	317601010037476	Bandra	Saving	179,667.33
	<b>Total</b>				<b>5,650,257.08</b>



For Thadomal Shahani  
Engineering College,

(Dr. G. T. THAMPI)  
Principal



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
THADOMAL SHAHANI ENGINEERING COLLEGE  
BE Course  
SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH,2018

SCHEDULE - G INCOME AND EXPENDITURE ACCOUNT

SR. No.	PARTICULARS.	Amount (Rs.)
1	BALANCE AS PER LAST BALANCE SHEET	117,664,568.65
	Add: Excess of Expenditure over Income as per Income & Expenditure Account	23,337,434.14
	Balance as on 31-03-2018	141,002,002.79



For Thadomal Shahani  
Engineering College,

(Dr. G. T. THAMPI)  
Principal



**HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
THADOMAL SHAHANI ENGINEERING COLLEGE  
BE Course**

**SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH,  
2018**

**SCHEDULE-H SALARIES & ALLOWANCES**

**Amount (Rs.)**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Teaching Staff</b>	<b>Non Teaching Staff</b>	<b>Total</b>
1	Pay	44,536,009	13,125,534.00	57,661,543.00
2	D.A.	68,606,334	21,454,046.00	90,060,380.00
3	Grade Pay	9,303,777	3,110,221.00	12,413,998.00
4	HRA	16,151,942	5,059,764.00	21,211,706.00
5	CLA	359,755	348,385.00	708,140.00
6	TA	1,883,167	285,893.00	2,169,060.00
7	Washing Allowance		15,843.00	15,843.00
8	Leave Travel Concession	116,386	53,502.00	169,888.00
9	Over Time		236,456.00	236,456.00
10	Consolidated Salary	5,610,346.00	2,005,807.00	7,616,153.00
11	Honorarium	290,788.00	-	290,788.00
12	Notice Period Salary Recovered		-	-
13	Other Allw.	243,000.00	294,745.00	537,745.00
<b>I</b>	<b>Total Rs.</b>	<b>147,101,504.00</b>	<b>45,990,196.00</b>	<b>193,091,700.00</b>
<b>II</b>	<b>Contribution to PF &amp; Other funds</b>			
1	Employer's cont. to Prov. Fund			20,130,761.00
2	Administrative Charges to P.F.			1,283,894.00
3	Group Gratuity Contribution to LIC			2,815,631.00
4	Group Leave Encashment Contribution to LIC			111,740.00
				<b>24,342,026.00</b>
<b>III</b>	<b>Others</b>			
	Medicclaim Insurance Premium			1,129,493.00
				<b>1,129,493.00</b>
<b>TOTAL Rs. ( I to IV )</b>				<b>218,563,219.00</b>



**For Thadomal Shahani  
Engineering College,**

**(Dr. G. T. THAMPI)  
Principal**





**HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
THADOMAL SHAHANI ENGINEERING COLLEGE  
BE Course**

**SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2018**

**SCHEDULE J - OTHER FEES FROM STUDENTS**

Sr. No.	PARTICULARS	Amount (Rs.)
1	Other Fees(J&K)	52,000.00
2	University Other Fees (Net)	673,264.00
3	Exam Fees	3,055,035.00
	<b>Total</b>	<b>3,780,299.00</b>

**SCHEDULE K - OTHER RECEIPTS FROM STUDENTS**

Sr. No.	PARTICULARS	Amount (Rs.)
1	Marksheet Verification Income	41,510.00
2	Admission cancellation Charges	130,000.00
3	Library Fine	96,512.00
4	Sale of Forms & Prospectus	2,601,700.00
5	Miscellaneous Receipts	262,324.37
6	Student Verification Charges	123,000.00
7	Transcript Verification Charges Received	537,360.00
8	Seminar & Conf (STTP Courses)	28,159.00
	<b>Total</b>	<b>3,820,565.37</b>

**SCHEDULE L - MISCELLANEOUS RECEIPTS FROM OTHERS**

Sr. No.	PARTICULARS	Amount (Rs.)
1	Rental income - Immovable Property	3,098,828.00
2	Sale of Scrap	112,857.00
3	Compensation - Other University Examination	19,597.00
4	Refund of B.U. Affiliation Fees	450,000.00
5	Interest on Sec. Dep with Reliance Energy	43,917.05
	<b>Total</b>	<b>3,725,199.05</b>



For Thadomal Shahani  
Engineering College,

(Dr. G. T. THAMPI)  
Principal



HYDERABAD (SIND) NATIONAL COLLEGIATE BOARD'S  
THADOMAL SHAHANI ENGINEERING COLLEGE  
BE Course

SCHEDULES FORMING PART OF THE INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2018

**SCHEDULE- I ADMINISTRATIVE EXPENSES**

Sr No.	Particulars	Amount (₹)	Amount (₹)
1	Electricity Expenses		5,598,622.05
2	Telephone & Postage		96,123.00
3	Water Charges		759,233.00
4	Conveyance & Travelling Expenses		212,960.12
5	Book Allowance		24,541.00
6	Admission Expenses		139,067.17
7	Security Charges		1,738,473.40
8	Houskeeping Charges		2,021,356.00
9	Miscellaneous Expenses		233,644.21
10	Membership Fees		53,721.00
11	Bank Charges		2,835.40
12	Software Expenses		52,288.00
13	Website Development Charges		173,072.40
14	Printing, Stationery & Xerox		574,639.57
15	Internet Expenses		316,302.74
16	Advertisement		359,277.60
17	Professional Fee		579,922.00
18	Periodical & subscription		800,268.74
19	Building Usage Charges		14,651,163.00
20	College Exam Expenses		2,530,738.32
21	<u>Lab Recurring expenses</u>		
22	Chemicals	306,490.57	
23	Consumables	59,920.96	
24	Lab Components	185,487.68	
25	Workshop Components	39,697.56	591,596.77
26	<u>Repairs &amp; Maintenance</u>		
	Plumbing, Electrical & General	1,058,458.73	
	Air Conditioner Repairs	1,218,124.68	
	Lift Maintenance	539,415.04	
	Lab. Equipment Maint.	145,240.98	
	Lab. Components	41,592.03	
	Water cooler	40,027.60	
	Seminar Hall Repairs	315,072.00	
	Labour charges	273,416.00	
	Laboratory & office Repairs	93,068.96	3,724,416.02
27	Educational Tour Expenses for students		26,054.96
28	Training & Placement Expenses for students		84,304.57
29	Sports Expenses		68,547.00
30	College Magazine Expenses		151,984.00
31	Students Activities Expenses		261,659.34
32	College Cultural Activities		53,077.00
33	AICTE Compliance Expenses		294,004.65
34	Admission Regulating Authority processing Fee		129,400.00
35	Fee Regulating Authority Processing Fees		306,662.00
36	Seminar & Conference Expenses		117,367.10
37	Exam Remuneration to Outside Exam		437,825.00
38	Staff Welfare		118,009.03
39	Patient Filing Charges		3,500.00
40	Student Fee Concession		21,057.00
41	Enterprenurship Dept E Cell - Exp		60,093.45
42	Tax on RCM CGST		68,555.81
43	Tax on RCM SGST		68,555.81
44	Interest on CGST		1,747.34
45	Interest on SGST		1,747.34
46	Interest on IGST		20.00
	<b>Total</b>		<b>37,508,432.91</b>



For Thadomal Shahani  
Engineering College,

*(Signature)*

(Dr. G. T. THAMPI)  
Principal





**THADOMAL SHAHANI ENGINEERING COLLEGE, BANDRA, MUMBAI – 400050**  
**(B.E. COURSE)**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING**  
**PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2018 & INCOME AND**  
**EXPENDITURE ACCOUNT FOR THE YEAR ENDED AT 31<sup>ST</sup> MARCH, 2018**

**SIGNIFICANT ACCOUNTING POLICIES**

**1) METHOD OF ACCOUNTING:**

- 1.1) Upto F.Y. 2014-15, the college has been following Cash Method of Accounting for its Income and Expenditure. However, the college has made provision for Salary arrears payable as per VIth Pay Commission in earlier years.
- 1.2) However, with effect from F.Y. 2015-16, complying with the directions of Fees Regulating Authority (FRA) established under Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015, the college has changed the method of accounting from Cash method to Accrual method.
- 1.3) Complying with the Accrual method of accounting, the college has accounted for fees receivable from students and Social Welfare Office (SWO) as on 31<sup>st</sup> March 2018. The college has also made provision for expenses outstanding as on 31<sup>st</sup> March 2018. The college has also apportioned the expenses into current year's expenses and prepaid expenses.

**2) FIXED ASSETS & DEPRECIATION:**

Fixed Assets are stated at Historical Cost as reduced by depreciation charged on written down value of the assets.

**3) GRANTS :**

- a) The grants received from Government & other agencies for recurring expenditure are accounted for as income in the year of receipt.
- b) The grants received from Government & other agencies for capital expenditure, research activities, up gradation of equipments & library and other education development activities are reflected in the Balance Sheet as Funds & Grants, However, depreciation on the assets acquired out of such grants was charged to Income & Expenditure Account up to F.Y. 2015-16
- c) However w.e.f. F.Y. 2016-17 the depreciation on Fixed Assets acquired out of such grants is reduced from the balance in the respective grant account. The Accumulated depreciation on the fixed assets up to 31.03.2018 is reduced from balance in the respective funds account. The effect of the same is reflected in schedule "A" attached to the Balance Sheet.



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## NOTES TO ACCOUNTS

- 4) The college is running B.E. , M.E. and Ph.D courses. The fees received and the expenditure/ Payments made are deposited/Paid into/from the common bank accounts maintained by the college for its B.E. , M.E. and Ph.D courses. However, recognizing the B.E. , M.E. and Ph.D courses as separate and identifiable segments, certain common expenditure incurred are apportioned amongst the B.E. , M.E. and Ph.D courses. Accordingly after apportionment of such expenditure, the Balance Sheet and Income & Expenditure Account for B.E. , M.E. and Ph.D courses are separately prepared.

### 5) About Segment of Accounts


- 1) Various branches/courses under Bachelor of Engineering (B.E.) programme are interdependent and therefore they are not absolutely independent due to requirement of faculty needed by various branches/courses under Bachelor of Engineering (B.E.) programme .
- 2) Also out of four years, First year is common to all the courses/branches using faculty from all the courses which cannot be a part of any course/department. As well as certain central facilities such as workshop, library, and computer centre etc ... along with amenities are used by all branches which are not the facilities earmarked as part of any particular branch/course.
- 3) For Fixation of fees for which permission is sought in respect of Bachelor of Engineering (B.E.) programme of the college, as defined by AICTE, the college has got permission for running Bachelor of Engineering (B.E.) programme for various courses under one single reporting entity complying faculty and infrastructural requirements. Accordingly the college is maintaining faculty and infrastructural requirements separately and also maintain documentation separately relating to the Bachelor of Engineering (B.E.) programme for which fees proposal is submitted. Thus considering these peculiar aspects, Bachelor of Engineering (B.E.) Programme under which course/s are conducted are treated as one Segment for compilation and presentation of accounts and also for fixation of fees.

For SINGAVI, OTURKAR & KELKAR  
Chartered Accountants  
FRN.110265W

  
(CA. R. K. Mulchandani )  
Partner  
M.No.45550



For THADOMAL SHAHANI  
ENGINEERING COLLEGE

  
(Dr. G.T. Thampi)  
Principal



Place: Mumbai  
Date: 10<sup>th</sup> July, 2018