

S.T.KARWA & CO., Chartered Accountants

340, Laxminarayan Market, Hiralal Lane, Ravivar Peth, Nashik : 422 001.

Telephone No: 2576643

Auditor's Certificate

We have obtained all the information and the explanation, which to the best of our knowledge and belief were necessary for the purpose of our Audit.

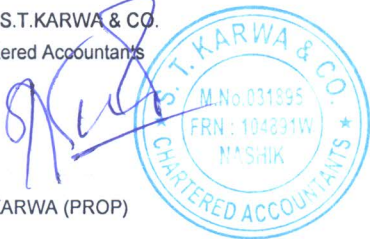
In Our opinion, The Institution has maintained proper books of account as required by The Balance-Sheet and the Income and Expenditure Account dealt with in this report are in agreement with the Books of accounts.

In our opinion and to the best of our information and according to the explanation given to us, the said accounts, give the information required by the law, in a manner so required, and give true and correct view of the operations of the Institution.

(i) In the case of the Balance-Sheet, the state of affairs of the Guru Gobind Singh College Of Engineering & Research Centre, Nashik, as on 31st March 2020

(ii) In the case of Net income of the Guru Gobind Singh College Of Engineering & Research Centre Nashik, for the year ended on that date.

FOR S.T.KARWA & CO.
Chartered Accountants



S.T.KARWA (PROP)

DATE : 11/07/2020
NASHIK.

GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2020

| INCOME | | Current Year | Previous Year |
|-------------------|-------------|----------------------|----------------------|
| FEEs | schedule A | 66,021,569.00 | 65,116,420.00 |
| MISC FEE RECEIPTS | | 99,791.00 | 95,930.00 |
| OTHER RECEIPT | schedule AA | 6,021,614.65 | 1,096,918.00 |
| TOTAL | | 72,142,974.65 | 66,309,268.00 |

| EXPENDITURE | | Current Year | Previous Year |
|-----------------------------------|------------|----------------------|----------------------|
| <u>SALARY COST</u> | schedule 1 | 45,043,595.00 | 42,922,468.00 |
| <u>CONSUMABLES</u> | schedule 2 | 724,199.00 | 1,817,171.00 |
| <u>OPERATING & OTHER EXPS</u> | schedule 3 | 18,768,558.00 | 16,056,180.00 |
| <u>PRINTING & STATIONERY</u> | | 602,930.00 | 783,608.00 |
| <u>ADMINISTRATIVE EXPS</u> | schedule 4 | 437,525.17 | 848,707.77 |
| <u>DEPRECIATION</u> | | 7,349,445.00 | 8,439,848.00 |
| <u>SPORTS & GAMES</u> | | 77,650.00 | 56,771.00 |
| Total | | 73,003,902.17 | 70,924,753.77 |

4.4.1 Expenditure on maintenance

Excess of Expenditure over income(deficit) - 860,927.52 -4,615,485.77

Grand Total 72,142,974.65 66,309,268.00



GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE

PRESIDENT
PRESIDENT

SECRETARY
SECRETARY

TREASURER
TREASURER

GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE

| | | 2019-20 | 2018-19 |
|---|-------------|----------------------|----------------------|
| FEEs | schedule A | | |
| TUITION FEEs | | 60,005,164.00 | 59,120,717.00 |
| DEVELOPMENT FEEs | | 6,016,405.00 | 5,995,703.00 |
| | | 66,021,569.00 | 65,116,420.00 |
| OTHER RECEIPT | schedule AA | | |
| INTEREST ON SAVING BANK A/C | | 75,472.90 | 80,002.00 |
| FEEs COLLECTION CHARGES | | | 65,190.00 |
| GRANT AGAINST NETWORK ATTACHED STORAGE | | | 91,000.00 |
| GRANT AGAINST SOLAR | | | 100,000.00 |
| MAGAZINE CHARGES | | 240,840.00 | 65,200.00 |
| MISC INCOME | | 100,075.00 | 39,370.00 |
| NOTICE PERIOD PAY | | | 47,216.00 |
| PRO RATA FEEs | | 49,880.00 | 79,442.00 |
| TUITION FEEs GRANT | | 4,761,534.75 | |
| UTILISATION CHARGES FOR CONDUCTING EXAM | | 793,812.00 | 529,498.00 |
| | | 6,021,614.65 | 1,096,918.00 |

GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE

| | 2019-20 | 2018-19 |
|---|----------------------|----------------------|
| SALARY COST schedule 1 | | |
| SALARY AND WAGES | 41,754,016.00 | 40,149,744.00 |
| CONTRIBUTION TO PF AND PF ADMN. CHARGES | 1,011,683.00 | 1,015,589.00 |
| STAFF TRAINING AND DEVELOPMENT EXPENSES | 360,875.00 | 144,706.00 |
| HONORARIUM | 1,156,817.00 | 857,173.00 |
| GRATUITY EXPS | 760,204.00 | 755,256.00 |
| | 45,043,595.00 | 42,922,468.00 |
| CONSUMABLES schedule 2 | | |
| LAB EXPENSES (COMPUTER) | 315,980.00 | 483,015.00 |
| LAB EXPENSES (CHEMISTRY) | | 9,900.00 |
| LAB EXPENSES (CIVIL) | 13,385.00 | 208,134.00 |
| LAB EXPENSES (ELECTRICAL) | | 60,977.00 |
| LAB EXPENSES (LANGUAGE) | | 28,943.00 |
| LAB EXPENSES (MECHANICAL) | 5,850.00 | |
| ELECTRICAL EXPENSES | 373,340.00 | 1,017,573.00 |
| WORKSHOP CONSUMABLE EXPENSES | 15,644.00 | 8,629.00 |
| | 724,199.00 | 1,817,171.00 |
| OPERATING & OTHER EXPS schedule 3 | | |
| ADVERTISEMENTS EXPENSES | 981,155.00 | 576,024.00 |
| AUDIT FEES | 45,000.00 | 72,780.00 |
| BUILDING UTILIZATION CHARGES(depre. In parent body) | 2,958,127.00 | 3,113,074.00 |
| BUS RENT | 698,376.00 | 661,234.00 |
| CONVYANCE & TRAVELLING EXPENSES | 160,675.00 | 493,416.00 |
| EXAMINATION EXPENSES | 44,711.00 | 56,474.00 |
| EXHIBITION EXPENSES | 81,001.00 | 110,000.00 |
| FUNCTIONS & PROGRAMME | 1,525,112.00 | 544,023.00 |
| GARDEN EXPENSES | 930,670.00 | 711,741.00 |
| GENERATOR EXPENSES | 115,341.00 | 137,374.00 |
| HOUSEKEEPING EXPENSES | 1,654,473.00 | 1,530,919.00 |
| I CARD & LIBRARY CARD EXPENSES | 59,564.00 | 51,028.00 |
| INTERNET EXPENSES | 382,320.00 | 421,019.00 |
| LIGHT BILLS | 1,349,265.00 | 1,721,060.00 |
| MEMBERSHIP AND SUBSCRIPTION | 79,532.00 | 32,000.00 |
| UGC/ DTE/ ISO/NAC FEES | 695,881.00 | 1,183,646.00 |
| NEWS PAPERS & PERIODICALS | 9,317.00 | 9,938.00 |
| PAINTING EXPENSES | 2,006,649.00 | 160,514.00 |
| PERIODICALS SUBSCRIPTION | 114,039.00 | 151,773.00 |
| PRIZES & AWARDS | 101,500.00 | 24,244.00 |
| POSTAGE & COURIER | 2,135.00 | 1,346.00 |
| REPAIRS & MAINTENANCE | 3,057,289.00 | 2,670,756.00 |
| RESEARCH & DEVELOPMENT EXPENSES | 97,632.00 | 213,413.00 |
| SECURITY CHARGES | 1,430,256.00 | 1,170,460.00 |
| STUDENT TRAINING AND DEVELOPMENT EXPENSES | 119,113.00 | 141,332.00 |
| TELEPHONE EXPENSES | 16,895.00 | 46,881.00 |
| TRAINING & PLACEMENT EXPENSES | 850.00 | 1,490.00 |
| TRANSPORTATION EXPENSES | 1,000.00 | 5,500.00 |
| WEB SITE EXPENSES | 25,842.00 | |
| ZEROX PHOTO COPYING | 24,838.00 | 42,721.00 |
| | 18,768,558.00 | 16,056,180.00 |
| ADMINISTRATIVE EXPS schedule 4 | | |
| BANK CHARGES | 83,877.17 | 128,363.77 |
| MEETING EXPENSES | 20,210.00 | |
| OFFICE EXPENSES | 320,938.00 | 712,844.00 |
| PROFESSIONAL FEES | 12,500.00 | 7,500.00 |
| | 437,525.17 | 848,707.77 |



GURU GOBIND SINGH COLLEGE OF ENGINEERING & RESEARCH CENTRE
BALANCE SHEET AS ON 31-03-2020

| SOURCES OF FUNDS : LIABILITIES | For the year Ending on 31-03-2020 | For Previous Year Ending on 31-03-2019 |
|--|---|--|
| Depre .Fund | | |
| Depreciation upto Last Year | 46,431,349.00 | 37,991,501.00 |
| Adjustment to Op. Depre. Fund for change in rate | | |
| Depreciation for the year | 7,349,445.00 | 8,439,848.00 |
| Accumulated Depreciation at the end of the year | 53,780,794.00 | 46,431,349.00 |
| CURRENT LIABILITIES : Schedule E | | |
| Sundry Creditors & Liability as per schedule. | 8,744,520.00 | 5,445,043.00 |
| Guru Gobind Singh Foundation | 96,727,575.10 | 107,247,377.00 |
| Income and Expenditure A/c | | |
| Total | 159,252,889.10 | 159,123,769.00 |
| APPLICATION OF FUNDS | | |
| FIXED ASSETS | | |
| as per Schedule No. F | | |
| Gross Block opening | 98,028,713.00 | 90,539,727.00 |
| Additions during the year | 2,541,698.00 | 7,488,986.00 |
| Gross Block Closing | 100,570,411.00 | 98,028,713.00 |
| ADVANCES | | |
| CURRENT ASSETS | | |
| Arceus Infotech P.Ltd. | | 184,691.00 |
| Tuition Fees receivable 18-19 | 15,162,359.75 | 19,020,554.25 |
| Deposit for Telephone | 11,499.00 | 11,499.00 |
| CASH & BANK BALANCES | | |
| CASH IN HAND | 10,391.00 | 32,295.00 |
| BANK OF MAHARASHTRA A/c No.60162603949 | 30,233.66 | 26,183.00 |
| PMC BANK A/C NO.1000 | 368,557.54 | 435,981.43 |
| PMC BANK A/C NO.1637 (Student Welfare Board) | 196.51 | 8,613.51 |
| UNION BANK A/C NO.504302010014030 | 861,069.31 | |
| UNION BANK A/C NO.504302010014379 (Student Welfare Board) | 2,005.00 | |
| Income and Expenditure A/c | | |
| Balance as per last B/S | 41,375,238.81 | |
| Add Exces of expenditure over income | 860,927.52 | |
| Net balancee Brought forward to next year | 42,236,166.33 | 41,375,238.81 |
| | 159,252,889.10 | 159,123,769.00 |

Schedule forming the part of Balance-Sheet

| Schedule No. E | Current year | Previous year |
|------------------------------------|--------------|---------------|
| CURRENT LIABILITIES | | |
| ALLUMINI MULTIPURPOSE SOCIETY | 122,500.00 | - |
| EXAM FEES | 1,782,940.00 | - |
| EXAM REMUNERATION | 296,219.00 | 180,989.00 |
| EXAM REMUNERATION (OTHERS) | | 188,460.00 |
| CAUTION MONEY DEPOSIT | 4,189,014.00 | 5,054,500.00 |
| HOUSEKEEPING EXPENSES PAYABLE | 121,044.00 | |
| PRADHAN MANTRI KAUSHAL VIKAS YOJNA | | 21094.00 |
| PROFESSIONAL EXPENSES PAYABLE | 10000.00 | |
| SALARY & WAGES PAYABLE | 2121518.00 | |
| SECURITY EXPENSES PAYABLE | 101285.00 | |
| | - | |
| | 8,744,520.00 | 5,445,043.00 |

NOTES TO ACCOUNTS Schedule G

- 1 Previous Years figures are regrouped and re arranged wherever necessary
- 2 Depreciation was charged in Books of accounts as per income tax rate and at Reducing balance method.
- 3 The Building utilisation charges relates to Depreciation of College Building in Parent Body

FOR S.T.KARWA & CO.
Chartered Accountants

S.T.KARWA (PROP)
DATE : 11/07/2020



**GURU GOBIND SINGH COLLEGE OF ENGINEERING
& RESEARCH CENTRE**

PRESIDENT

SECRETARY

TREASURER

GURU GOBIND SINGH COLLEGE OF ENGG & RES. CENTRE: DETAILS OF FIXED ASSETS GROSS BLOCK AND DEPRECIATION as per Revised working : Schedule F

| NAME OF ASSETS | Gross Block on 1-04-2019 | Rate of Depr | Additions before 182 days | Additions After 182 Days | Gross Block as on 31-03-2020 | Depreciation upto 31-03-19 | Depreciation for current year as per accounts | Cumulative Depreciation on 31-03-2020 | Net Block (net Block 31-03-2020) | Net Block on 31-03-2019 |
|----------------------------------|--------------------------|--------------|---------------------------|--------------------------|------------------------------|----------------------------|---|---------------------------------------|----------------------------------|-------------------------|
| PLANT AND MACHINERY | | | | | | | | | | |
| Chemistry Lab Equipment | 234,648.00 | 0.15 | - | - | 234,648.00 | 146,150.00 | 13,275.00 | 159,425.00 | 75,223.00 | 88,498.00 |
| Physics Lab Equipment | 445,066.00 | 0.15 | - | - | 445,066.00 | 277,210.00 | 25,178.00 | 302,388.00 | 142,678.00 | 167,856.00 |
| Language Lab | 122,640.00 | 0.15 | - | - | 122,640.00 | 76,386.00 | 6,938.00 | 83,324.00 | 39,316.00 | 46,254.00 |
| Civil Lab Equipment | 10,066,116.00 | 0.15 | - | 194,700.00 | 10,260,816.00 | 5,157,604.00 | 750,879.00 | 5,908,483.00 | 4,352,333.00 | 4,908,512.00 |
| Mechanical Equipment | 16,122,894.00 | 0.15 | - | - | 16,122,894.00 | 7,892,720.00 | 1,234,526.00 | 9,127,246.00 | 6,995,648.00 | 8,230,174.00 |
| Canteen Equipment | 296,849.00 | 0.15 | - | - | 296,849.00 | 153,075.00 | 21,566.00 | 174,641.00 | 122,208.00 | 143,774.00 |
| Electrical Lab Equipment | 9,711,011.00 | 0.15 | - | 299,615.00 | 10,010,626.00 | 3,916,820.00 | 891,600.00 | 4,808,420.00 | 5,202,206.00 | 5,794,191.00 |
| Electronic Lab Equipment | 2,149,948.00 | 0.75 | 141,253.00 | - | 2,291,201.00 | 828,705.00 | 219,374.00 | 1,048,079.00 | 1,243,122.00 | 1,321,243.00 |
| Sports Equipment | 88,756.00 | 0.15 | - | - | 88,756.00 | 32,628.00 | 8,419.00 | 41,047.00 | 47,709.00 | 56,128.00 |
| Computers | 16,194,453.00 | 0.60 | 56,947.00 | - | 16,251,400.00 | 13,865,622.00 | 954,312.00 | 14,819,934.00 | 1,431,466.00 | 2,328,831.00 |
| Library Books | 2,610,020.00 | 0.60 | 6,649.00 | 74,581.00 | 2,691,250.00 | 2,317,224.00 | 134,694.00 | 2,451,918.00 | 239,332.00 | 292,796.00 |
| Furnitures | 33,136,285.00 | 0.10 | 799,303.00 | 773,690.00 | 34,709,278.00 | 9,877,485.00 | 2,444,495.00 | 12,321,980.00 | 22,387,298.00 | 23,258,800.00 |
| Sanitary Napkin Vending/ Burning | 62,237.00 | 0.10 | - | - | 62,237.00 | 25,486.00 | 3,675.00 | 29,161.00 | 33,076.00 | 36,751.00 |
| Coffee Vending machine | 31,000.00 | 0.10 | - | - | 31,000.00 | 10,661.00 | 2,034.00 | 12,695.00 | 18,305.00 | 20,339.00 |
| EPBX System | 189,041.00 | 0.10 | - | - | 189,041.00 | 56,549.00 | 13,249.00 | 69,798.00 | 119,243.00 | 132,492.00 |
| Samsang TV | 327,000.00 | 0.10 | - | - | 327,000.00 | 73,869.00 | 25,313.00 | 99,182.00 | 227,818.00 | 253,131.00 |
| HONDA ACTIVA (MH-15-AU-1620) | 64,365.00 | 0.10 | - | - | 64,365.00 | 26,359.00 | 3,801.00 | 30,160.00 | 34,205.00 | 38,006.00 |
| SOUND SYSTEM EQUIPMENT | 1,576,902.00 | 0.10 | - | - | 1,576,902.00 | 378,001.00 | 119,890.00 | 497,891.00 | 1,079,011.00 | 1,198,901.00 |
| ACRYLIC NAME | 554,640.00 | 0.10 | - | 194,960.00 | 749,600.00 | 127,845.00 | 52,428.00 | 180,273.00 | 569,327.00 | 426,795.00 |
| FIRE FIGHTING SYSTEM | 3,083,662.00 | 0.10 | - | - | 3,083,662.00 | 691,136.00 | 239,253.00 | 930,389.00 | 2,153,273.00 | 2,392,526.00 |
| SOLAR POWER PLANT | 961,180.00 | 0.40 | - | - | 961,180.00 | 499,814.00 | 184,546.00 | 684,360.00 | 276,820.00 | 461,366.00 |
| | 98,028,713.00 | | 1,004,152.00 | 1,537,546.00 | 100,570,411.00 | 46,431,349.00 | 7,349,445.00 | 53,780,794.00 | 46,789,617.00 | 51,597,364.00 |

Depreciation on computers and software and Lib.Books is at 25% and other assets at 10% as per shikshan shulk guidelines, accordingly all previous years diffrence is adjusted in books of account to change the rate of depreciation.

FOR S. T. KARWA & CO.
Chartered Accountants



S. T. KARWA (PROP)

DATE : 11/07/2020
NASHIK.

GURU GOBIND SINGH COLLEGE OF ENGINEERING
& RESEARCH CENTRE
PRESIDENT
SECRETARY
TREASURER