

**MATOSHRI EDUCATION SOCIETY'S**

**MATOSHRI COLLEGE OF ENGINEERING**  
**& RESEARCH CENTRE**

**A.P. EKLAHARE, TAL & DIST:-NASHIK**

**AUDIT REPORT**

**FOR THE PERIOD FROM 01.04.2020 TO 31.03.2021**

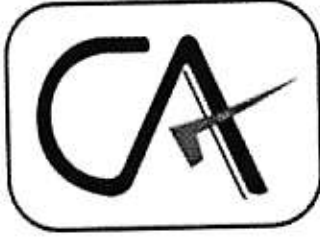
**-: AUDITOR :-**



**AKSHAY KULKARNI AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Flat No. 15, 2nd Floor, Anita Appt., Gopal Park,  
Next to Samarth Diagnostic,  
Old Pandit Colony, Nashik - 422 002.

E-mail :- caakshaikulkarni@gmail.com, Mob.:- 9822965336



**AKSHAY KULKARNI AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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**AUDITOR'S REPORT**

1. We have audited the attached Balance Sheet of **MATOSHRI COLLEGE OF ENGINEERING & RESEARCH CENTRE, A.P. EKLAHARE, TAL & DIST:- NASHIK unit of MATOSHRI EDUCATION SOCIETY, YEOLA** as at **31<sup>st</sup> March, 2021**
2. and Income & Expenditure Account and Receipt & Payment Account of the unit for the year ended as on date & annexed thereto, which we have sign under reference to this report. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.
3. 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 from 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 a reasonable basis for our opinion.
4. We have obtained all the information & explanation & have access to all the books of accounts of the **MATOSHRI COLLEGE OF ENGINEERING & RESEARCH CENTRE**, which were necessary for the purpose of audit.
5. We have resorted to test checks wherever thought proper.
6. We have not physically verified cash in hand and dead stock as on 31.03.2021.
7. Necessary details and narrations were not written on some of the vouchers. Some vouchers were not approved by the concern authorities and original vouchers for some of the expenses not made available for our verification.
8. Balance of sundry creditors, sundry debtors, advances & loans are subject to confirmation, reconciliation and adjustment if any.
9. Wherever supporting documents, bills, stamped receipts, third party receipts, payments to suppliers, vouchers, cash memos or details are not available on records, we have relied upon the office vouchers duly signed, information & explanation given by concerned authority of the unit.
10. In some of the cases, Scholarship received on behalf of students adjusted against fees receivable from student. Old entries of scholarship payable needs reconciliation, as no details were made available.
11. Grant Received for purchase of specific asset has been deducted from the cost of specific assets.

Place : Nashik  
Date : 19.10.2021



As per our Report of even date.  
FOR AKSHAY KULKARNI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-145043W

CA AKSHAY C. KULKARNI  
PROPRIETOR [M.NO.178347]

**MATOSHRI EDUCATION SOCEITY'S**  
**Matoshri College of Engineering and Research Centre**  
**INCOME & EXPENDITURE ACCOUNT**  
**FOR THE PERIOD FROM 01/04/2020 TO 31/03/2021**

Expenditure	Amount	Amount	Income	Amount	Amount
<b>To Educational Expenses</b>		<b>19582227.00</b>	<b>By Income</b>		<b>160917875.00</b>
Affiliation Charges	124000.00		Tuition Fees	141010112.00	
Educational Expenses	32000.00		Development Fees	15312168.00	
Educational Tour Expenses	903860.00		Ph.D. Research Fees	280000.00	
Function & Festival Expenses	866018.00		Migration Fees	1500.00	
Guest Lecturer Honorarium	761660.00		Honors Fees	69000.00	
Honorium	418600.00		Bank Interest	8268.00	
Lab Expenses	152715.00		Interest on FDR	1781489.00	
Library Expenses	115893.00		Admission Handeling Fees	10000.00	
Magazine Expenses	174970.00		Sundry Receipt	298.00	
Matoshri Asarabai Scholorsh	13659726.00		Transcription Fees	900.00	
NAAC Fees	29500.00		Discount Received	4686.00	
NBA Fees	873205.00		Exam Center Remuneration	254965.00	
NSS Exps	500.00		CAP Center Charges	18000.00	
Ph. D University Registration	165000.00		Provisional Admission Fee	8000.00	
Sports Exps	190830.00		University fees	2158489.00	
Students Medical Exps	341250.00				
Students Welfare	250247.00				
Training & Placement	170640.00				
Universtiy Pro Reta	316174.00				
Workshop Dept Expenses	26019.00				
Workshop Expenses	9420.00				
			<b>By Excess of Expenditure Over Income</b>		<b>4278293.64</b>
<b>To Administrative Expenses</b>		<b>42142862.39</b>			
Administrative Charges	2000000.00				
Admision Expenses	75335.00				
Advertisement Expenses	464720.00				
Bank comm & Charges	9638.84				
Building Maint Charges	10470868.00				
Building Rent	17538019.00				
Bus Rent Expenses	1098200.00				
Cleaning Charges	990972.00				
Cleaning Expenses	70372.00				
Electrical Expenses	229127.00				
Electricity Expenses	774380.00				
Fuel Expenses	1132414.00				
Furniture Repaires & Maint.	134139.00				
Garden Development Exp	453470.00				
Interest On TDS	12426.00				
Internet Expenses	57935.00				
Meeting Expenses	234000.00				
Office Expenses	351236.55				
Postage & Telegram	66228.00				
Printing Expenses	25000.00				
Printing & Stationery Exps	2160.00				
Professional fees	100000.00				
Repair & Maint. Expenses	509697.00				
Security Charges	319700.00				
Staff Welfare Expenses	132136.00				
Stationery Expenses	116204.00				
Supervision Charges	2000000.00				
Telephone Expenses	127849.00				
Travelling Expenses	471572.00				
Vehicle Repairs & Maint.	302774.00				
Vehicle Taxes & Insurance	392500.00				
Vehicle Toll Expenses	16290.00				
Water Charges	1108200.00				
Xerox Expenses	355300.00				



<b>To Staff Salary Expenses</b>		<b>95931000.25</b>		
Teaching Staff	71733038.00			
Non- Teaching Staff	23048969.25			
Contribution to PF	414202.00			
Pension Fund	734791.00			
<b>To Depreciation</b>		<b>7540079.00</b>		
<b>Total</b>		<b>165196168.64</b>	<b>Total</b>	<b>165196168.64</b>

*[Signature]*

Principal

Matoshri College of Engineering and Research Centre

Date- 19/10/2021

Place- Nashik




As per our Report of even date  
FOR AKSHAY KULKARNI & ASSOCIATES  
CHARTERED ACCOUNTANTS

*[Signature]*

CA AKSHAY C. KULKARNI  
Proprietor(M. No. 178347)  
FRN-0145043W

**MATOSHRI EDUCATION SOCIETY'S**  
**Matoshri College of Engineering and Research Centre**  
**BALANCE SHEET**  
**As On 31/03/2021**

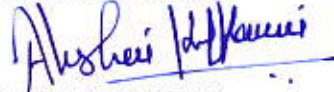
Liabilities	Amount	Amount	Assets	Amount	Amount
<b>Loans &amp; Liabilities</b>		<b>161637542.35</b>	<b>Fixed Assets</b>		<b>26682870.00</b>
Matoshri Edu. Society	161637542.35		( As Per Schedule)		
			Block 10%	193297.00	
			Block 15%	11159216.00	
<b>Other Fund</b>		<b>168617.00</b>	Block 20%	920804.00	
University Grant	168617.00		Block 25%	12861737.00	
			Block 40%	1547816.00	
					<b>23740384.00</b>
<b>Current Liabilities &amp; Prov.</b>		<b>54079382.20</b>	<b>Investments</b>		
ARC Remuneration	79470.00		FD BOM:60079551766	298999.00	
Earn & Learn Remuneration	42619.00		FD BOM:-60079551777	149498.00	
EBC Scholarship	102807.50		FD BOM:-60106855359	2058800.00	
EBC Difference	66385.00		FD BOM:-60330730411	5378715.00	
Scholarship Payable	445082.00		FD BOM:-60330809291	5404372.00	
Employees Credit Society	332814.00		FDR Bank Of Maharashtra	10450000.00	
Staff Group Insurance	-87320.00				
Profession Tax	435850.00		<b>Current Assets</b>		<b>157186513.36</b>
Provident Fund	102173.00		Deposits	321490.00	
Salary Payable	47810642.70		Loans & Advances	3645314.75	
Sundry Creditors	4410335.00		Tuition fees receivable	154088966.86	
Student Insurance	332301.00		DTE Counsling Round	165000.00	
TDS Payable	6223.00		Scholarship Receivable	-1034258.25	
			<b>Cash &amp; Bank Balance</b>		<b>3997480.55</b>
			Cash in hand	3065.00	
			ICICI Bank 288	277947.61	
			NDCC 14	9135.50	
			NDCC Yeola Br	0.00	
			Bank of Maharashtra (E&L)	17400.27	
			BOM (NSS)9700	47132.92	
			Bank of Maharashtra 667	2037427.65	
			SBI Panchavati 35324489324	1560470.10	
			SBI Yeola Br. 76075	44901.50	
			<b>Income &amp; Expenditure A/c</b>		<b>4278293.64</b>
			Opening Balance	25874032.50	
			Add :- Current Year	4278293.64	
			Less :- Transfer to HO	-25874032.50	
<b>Total</b>		<b>215885541.55</b>	<b>Total</b>		<b>215885541.55</b>

  
Principal  
Matoshri College of Engineering and Research Centre

Date- 19/10/2021  
Place- Nashik



As per our Report of even date  
FOR AKSHAY KULKARNI & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
CA AKSHAY C. KULKARNI  
Proprietor(M. No. 178347)  
FRN-0145043W

**Matoshri College of Engineering and Research Centre Eklahare Nashik**

**SCHEDULE OF FIXED ASSETS**

**AS ON 31/03/2021**

SR. NO	PARTICULARS	OPN. BAL 01/04/20	ADD. April To Sept.	ADD. Oct To March	Less Subsidy	TOTAL 31/03/21	DEP %	DEP. Amt	CLO. BAL 31/03/21
<b>Block 10%(I)</b>									
1	Parking Shed	214775	0	0	0	214775	10%	21478	193297
	<b>TOTAL</b>	<b>214775</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>214775</b>		<b>21478</b>	<b>193297</b>
<b>Block 15%(II)</b>									
1	Furniture & Fixture	12466344	256503	123150	0	12845997	15%	1926900	10919097
2	T&P Office	68350	0	0	0	68350	15%	10253	58097
3	Conference Hall	214143	0	0	0	214143	15%	32121	182022
	<b>TOTAL</b>	<b>12748837</b>	<b>256503</b>	<b>123150</b>	<b>0</b>	<b>13128490</b>	<b>0</b>	<b>1969274</b>	<b>11159216</b>
<b>Block 20% (III)</b>									
1	Library Books	1131994	19011	0	0	1151005	20%	230201	920804
	<b>TOTAL</b>	<b>1131994</b>	<b>19011</b>	<b>0</b>	<b>0</b>	<b>1151005</b>		<b>230201</b>	<b>920804</b>
<b>Block 25% (IV)</b>									
1	Laboratory Instruments	3938011	0	619040	0	4557051	25%	1139263	3417788
2	Electrification Instrument	3294236	541362	27838	0	3863436	25%	965859	2897577
3	Equipment	373623	363746	0	0	737369	25%	184342	553027
3	Plant & Machinery	131569	0	0	0	131569	25%	32892	98677
4	Office Dead Stock	195788	0	3520	0	199308	25%	49827	149481
5	Lawn Cutter Machine	7831	0	0	0	7831	25%	1958	5873
6	Sport Equipments	105034	0	0	0	105034	25%	26259	78775
7	Solar Equipment	354120	5925375	0	0	6279495	25%	1569874	4709621
8	Water Cooler	201043	148000	29000	0	378043	25%	94511	283532
9	Dead Stock Furn & Fixtur	161797	0	0	0	161797	25%	40449	121348
10	Dead Stock Work Shop	185862	0	0	0	185862	25%	46466	139396
11	Lift	497360	0	0	0	497360	25%	124340	373020
12	Mobile Phone	0	44830	0	0	44830	25%	11208	33622
	<b>TOTAL</b>	<b>9446274</b>	<b>7023313</b>	<b>679398</b>	<b>0</b>	<b>17148985</b>		<b>4287248</b>	<b>12861737</b>
<b>Block 40% (V)</b>									
<b>Computers</b>									
1	UPS Batteries	89502	0	0	0	89502	40%	35801	53701
2	Computer Peripherals	242061	27950	66350	0	336361	40%	134544	201817
3	Computers	2011825	0	0	0	2011825	40%	804730	1207095
4	Computer Software	108802	0	0	0	108802	40%	43521	65281
5	Card Printing Machine	33204	0	0	0	33204	40%	13282	19922
	<b>TOTAL</b>	<b>2485394</b>	<b>27950</b>	<b>66350</b>	<b>0</b>	<b>2579694</b>		<b>1031878</b>	<b>1547816</b>
	<b>Total&gt;&gt;&gt;&gt;</b>	<b>26027274</b>	<b>7326777</b>	<b>868898</b>	<b>0</b>	<b>34222949</b>		<b>7540079</b>	<b>26682870</b>



**PRINCIPAL**

Matoshri College of Engineering and Research Centre

Date- 19/10/2021

Place- Nashik

As per our Report of even date



**FOR AKSHAY KULKARNI & ASSOCIATES  
CHARTERED ACCOUNTANTS**



**CA AKSHAY C. KULKARNI  
Proprietor(M. No. 178347)  
FRN-0145043W**