

Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2017-18
Balance Sheet as on 31st March 2017

<u>Sources of Funds</u>	<u>Schedule</u>	<u>As on 31st March 2017</u>
Trust's Account		
Vidyalankar Dnyanapeeth Trust		15,32,63,223.82
Revenue Fund Balance		45,32,83,839.89
Current Liabilities	A	3,94,70,923.33
TOTAL RUPEES		64,60,17,987.04
<u>Application of Funds</u>		
Fixed Assets	B	48,90,70,201.00
Investments	C	17,47,491.00
Current Assets	D	15,14,25,470.04
Cash & Bank Balances		3,71,71,489.60
Receivables		11,42,53,980.44
Loans & Advances:	E	37,79,823.00
Deposits		12,54,836.00
Advances to Others		25,19,987.00
Notes on Accounts	F	
TOTAL RUPEES		64,60,17,987.04

As per our report of even date.

R. V. Choughule

(CA. R. V. Choughule)
Chartered Accountant
Membership No.: 13908
Place: Mumbai
Date: 29th September 2017



For Vidyalankar Institute of Technology

A. Khan

Trustee

R. Deshpande

Trustee



Vidyalankar Unnayanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2017-18
Income & Expenditure Account for the year ended 31st March 2017

	Schedule	As on 31st March 2017
Receipts		
Fees Collection		37,83,08,132.45
Interest Received		17,57,977.00
Total Receipts		38,00,66,109.45
Expenditures:		
Salaries & Other Payments		24,20,06,538.03
Staff Activities - Welfare		8,42,831.00
Staff Activities - Training		1,22,400.00
Staff Uniform		7,55,974.50
Repairs & Maintenance - Administrative Areas		2,61,342.00
Expenses - Guest Lectures (incl. Refreshments)		2,68,266.00
Computer Software (Revenue)		13,43,163.00
Repairs & Maintenance - Laboratories		7,18,715.00
Meeting Expenses (incl. Governing Body, LMC, LIC, etc.)		2,17,573.00
Study Material - Paper Bills		26,56,535.00
Expenses - First Year Labs		8,37,187.00
E-communication Expenses (including Internet)		20,82,011.22
Library Subscription - Journals		11,87,174.00
Repairs & Maintenance - Library		5,35,409.00
Security Expenditure		14,45,873.00
Study Material - Printing		1,00,51,190.00
Printing & Stationery		16,22,964.00
Repairs & Maintenance - Classrooms		6,20,835.00
House Keeping Expenses		16,14,127.00
Expenses - Information Technology Labs		25,83,000.00
Content Development		17,50,644.00
Exam Expenses - Remuneration to Examiners		11,56,362.00
University - Eligibility Fees paid		2,47,160.00
University - Revaluation/Photocopying Fees Paid		4,26,445.00
University - E Charges / E Suvidha Charges Paid		47,850.00
Exam Expenses - Misc. (incl. Assessment of Answer books)		2,99,478.00
University - Sports & Cultural Charges Paid		86,400.00
Admission Processing Expenses		5,00,700.00
Students Activities - Technical		18,96,544.00
Students Uniform		8,61,932.00
Library Subscription - Periodicals / Magazines / Newspapers, etc.		16,06,233.00
Expenses - Conference		30,000.00
Expenses - Print		15,17,149.00
Students Activities - Literary		4,06,350.00
Expenses - Student Competition		1,86,285.00
Expenses - Electronics Labs		22,03,531.00
Membership Fees (incl. AIIMA, IITB, etc.)		1,46,203.00
Expenses - Seminars and Workshops		5,69,447.00
University - Disaster Relief Charges Paid		28,800.00
Students Activities - Academic		25,78,850.00
Students Activities - Alumni		2,08,380.00
Expenses - Water Proofing		32,41,304.00
Students Activities - Placement		7,81,678.00



Vidyalankar Institute of Technology
Assessment Year: 2017-18

Income & Expenditure Account for the year ended 31st March 2017

<u>Expenditure:</u>	<u>Schedule</u>	<u>As on 31st March 2017</u>
Students Activities - Sports		7,66,324.00
Repairs & Maintenance - Gymkhana		26,00,916.00
Expenses - STTP		2,15,169.00
Repairs & Maintenance - Seminar Halls (Incl. Auditorium)		22,61,799.00
Students Activities - Community Service (incl. NSS)		7,56,577.00
Expenses - Biomedical Labs		12,15,825.00
Roof Painting		24,05,076.00
Expenses - Fire Fighting		5,05,859.00
Students Activities - Annual Festival (VERVE)		14,61,952.00
Students Activities - Other Events		5,75,801.00
Prospectus Printing		10,20,587.00
Expenses - Computer Labs		28,49,243.00
University - Registration fees paid for PG Course		1,39,100.00
CBSE/MSBTE - Document Verification Fees paid		67,500.00
University - Share of Exam Fees (incl. Late Fees) paid		25,30,835.00
University - Share of Tuition Fees Paid - MMS		5,800.00
Exam Expenses towards Photocopying		1,30,343.00
University - Insurance Charges paid		21,860.00
University - Enrolment Fees (UG) paid		1,19,400.00
Fees to University for Continuation/Extension of Affiliation		8,30,000.00
Fees to AICTE		1,00,000.00
Fees to PNS		5,43,600.00
Fees to FRA		4,69,854.40
Fees for Accreditation		5,17,500.00
Repairs - Furniture & Fixtures		12,34,915.00
Repairs - Computer & Equipments		3,07,003.00
Repairs - Building (Civil)		25,53,683.00
Travelling & Conveyance		12,58,634.46
Electricity Expenses		1,77,23,317.00
Petrol & Vehicle Expenses		1,30,441.00
Expenses - Electronics & Telecommunications Labs		20,83,881.00
Expenses - Elevators		5,44,393.00
Repairs - Premises		50,60,407.00
Telephone Expenses		1,30,823.00
Sundry Expenses		38,433.00
Postage & Courier		3,32,107.00
Repairs - Building (Plumbing)		4,239.00
Car Insurance		1,45,464.00
Water Charges		7,79,118.00
Expenses - Pest Control		38,904.00
Repairs & Maintenance - Rest Rooms		9,26,611.78
House Keeping Material Expenses		1,04,809.00
Property Insurance		3,54,383.00
Expenses - Monsoon Shed		25,98,711.00
Repairs & Maintenance - Cafeteria		11,03,148.00
Property Tax		30,45,477.00
Expenses - Painting (Building)		25,74,605.00
Expenses - Security & Other Systems		2,79,810.00
Expenses - AMC		40,000.00
Expenses - Water Tank Cleaning		40,000.00



Vidyalankar Dnyanapeeth Trust's
 Vidyalankar Institute of Technology
 Assessment Year: 2017-18
Income & Expenditure Account for the year ended 31st March 2017

Expenditure:	Schedule	As on 31st March 2017
Expenses - Outdoor		4,89,516.00
Professional Fees		45,48,138.00
Office Expenses		2,16,257.00
Consultancy Fees		19,19,703.00
College Merchandise		12,95,213.00
Bank Charges & Commission		7,654.55
Repairs - Building (Electrical)		26,74,248.00
Depreciation	B	1,16,65,597.00
Audit Fees		20,000.00
Total Expenditures		38,38,96,000.94
Surplus/(Deficit) during the year		(38,29,891.49)

As per our report of even date.

R.V. Choughule
 (CA. R. V. Choughule)
 Chartered Accountant
 Membership No.: 13908
 Place: Mumbai
 Date: 29th September 2017



For Vidyalankar Institute of Technology

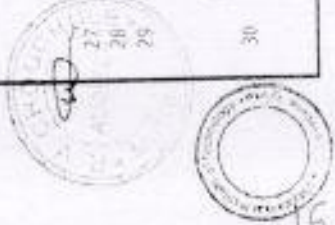
A. K. ...
 Trustee
R. D. ...
 Trustee



Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2017-18
Fixed Assets Schedule

Schedule B:

Sr. No.	Assets	Dep Rate	Opening WDV	Additions Total Additions	(Sales)/ Adjustments	Gross Block	Depreciation	Closing WDV
Land & Buildings								
1	Land at Wadala	0.00%	10,01,13,271.00	-	-	10,01,13,271.00	-	10,01,13,271.00
2	College Building - A to G Block	0.00%	7,62,82,936.00	-	-	7,62,82,936.00	-	7,62,82,936.00
3	New College Building - M Block W	0.00%	-	-	-	-	-	-
4	College Building - M Block	0.00%	25,00,34,531.00	-	-	25,00,34,531.00	-	25,00,34,531.00
			42,64,30,738.00			42,64,30,738.00		42,64,30,738.00
5	Furniture & Fixtures	15.00%	3,40,71,971.00	8,53,869.00	-	3,49,25,840.00	51,80,720.00	2,97,45,120.00
			3,40,71,971.00	8,53,869.00		3,49,25,840.00	51,80,720.00	2,97,45,120.00
6	Laboratory Equipments	15.00%	1,53,552.00	-	-	1,53,552.00	23,033.00	1,30,519.00
7	ETRX/EC/BICM Lab Equipments	15.00%	1,35,73,648.00	8,01,351.00	-	1,43,74,999.00	20,96,149.00	1,22,78,850.00
			1,37,27,200.00	8,01,351.00		1,45,28,551.00	21,19,182.00	1,24,09,369.00
8	Computers	25.00%	47,59,900.30	1,38,400.00	-	48,98,300.30	12,10,681.00	36,87,619.30
9	Computer & Peripherals	25.00%	1,02,256.70	-	-	1,02,256.70	25,564.00	76,692.70
10	Video Conferencing Equipment	25.00%	2,771.00	-	-	2,771.00	693.00	2,078.00
11	Epson LCD Projector EB-X9	25.00%	23,348.00	-	-	23,348.00	5,837.00	17,511.00
12	Epson Printer 7511 & K200	25.00%	1,384.00	-	-	1,384.00	346.00	1,038.00
13	HP CE955A LJ PRO 300 COLOR M	25.00%	1,154.00	-	-	1,154.00	289.00	865.00
14	HP Laserjet 3600 Color Printer	25.00%	635.00	-	-	635.00	159.00	476.00
15	LCD Screen	25.00%	2,070.00	-	-	2,070.00	518.00	1,552.00
16	Scanner MSI L45 (Handled Scanner)	25.00%	113.00	-	-	113.00	28.00	85.00
17	HP LJ PRO ML 28FN Printer	25.00%	2,624.00	-	-	2,624.00	656.00	1,968.00
			48,96,256.00	1,38,400.00		50,34,656.00	12,44,771.00	37,89,885.00
Office Equipments								
18	Photocopying Machines	15.00%	27,103.00	-	-	27,103.00	4,065.00	23,038.00
19	Air-conditioners	15.00%	1,36,86,186.00	4,70,450.00	-	1,41,56,636.00	21,15,137.00	1,20,41,499.00
20	Security Systems	15.00%	4,04,716.00	-	-	4,04,716.00	60,707.00	3,44,009.00
21	Fire Fighting System	15.00%	5,25,888.00	-	-	5,25,888.00	78,883.00	4,47,005.00
22	Water Coolers	15.00%	4,47,393.00	-	-	4,47,393.00	67,109.00	3,80,284.00
23	Telephone Instruments	15.00%	1,00,046.00	-	-	1,00,046.00	15,007.00	85,039.00
24	LCD TV	15.00%	84,351.00	-	-	84,351.00	12,653.00	71,698.00
25	Lawn Mower	15.00%	40,811.00	-	-	40,811.00	6,122.00	34,689.00
26	Other Office Equipments	15.00%	5,67,242.00	38,898.00	-	6,06,140.00	88,780.00	5,17,360.00
			1,58,83,736.00	5,09,348.00		1,63,93,084.00	24,48,463.00	1,39,44,621.00
Vehicles								
27	Honda City 1.5 SMT	15.00%	5,19,589.00	-	-	5,19,589.00	77,936.00	4,41,653.00
28	Mitsubishi L200 (1)	15.00%	1,88,753.00	1,88,753.00	-	3,77,506.00	56,623.00	3,20,883.00
29	Wagon R Minor Lxi MH-01-CD-8935	15.00%	7,08,342.00	5,10,820.00	1,88,753.00	10,30,409.00	1,54,561.00	8,75,848.00
			17,50,489.00	6,42,031.00		23,92,520.00	5,17,900.00	18,74,620.00
30	Library Books	25.00%	17,50,489.00	6,42,031.00	-	23,92,520.00	5,17,900.00	18,74,620.00
			17,50,489.00	6,42,031.00		23,92,520.00	5,17,900.00	18,74,620.00
	Grand Total		49,74,68,732.00	34,55,819.00	1,88,753.00	50,07,35,798.00	1,16,65,597.00	48,90,70,201.00



Vidyalankar Institute of Technology
Assessment Year: 2017-18
Schedules forming part of Balance Sheet as on 31st March 2017
Schedule F: Notes on Accounts

1. Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost conventions and on the accrual basis of accounting, unless otherwise stated, and in accordance with generally accepted accounting principles

2. Revenue Recognition:

- 2.1 Income and expenditure are accounted on accrual basis
- 2.2 Fee Collections from students are accounted when the amount is due and recovery is certain

3. Fixed Assets

- 3.1 Fixed Assets are stated at Written Down Value
- 3.2 Depreciation is provided on WDV basis on all fixed assets at the rates stipulated by Fees Regulating Authority
- 3.3 No Depreciation is charged on fixed assets sold/ disposed off during the year
- 3.4 Profit/Loss on sale or disposal of assets is recognized in the year in which such sale or disposal takes place

4. Investments

- 4.1 Investments are shown at cost
- 4.2 The cost is arrived at by specific identification method


5. Employees Benefit

The leave salary and gratuity payments are accounted on actual payment basis

6. Other Accounting Policies

The other accounting policies are consistent with generally accepted practices


R.V. Choughule
(R.V. Choughule)
Chartered Accountant
Membership No: 13908
Place: Mumbai
Date: 29/09/2017



For Vidyalankar Institute of Technology

Ashwini
Trustee

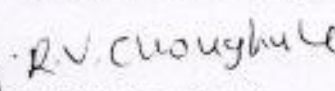
R. Deshpande
Trustee


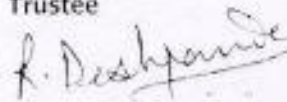


Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2016-17
Balance Sheet as on 31st March 2016

<u>Sources of Funds</u>	<u>Schedule</u>	<u>As on 31st March 2016</u>
Trust's Account		
Vidyalankar Dnyanapeeth Trust		19,45,37,940.96
Revenue Fund Balance		36,51,56,177.38
Current Liabilities	A	22,23,73,445.01
TOTAL RUPEES		78,20,67,563.35
 <u>Application of Funds</u>		
Fixed Assets	B	49,74,68,732.00
Investments	C	17,50,870.00
Current Assets	D	27,11,47,544.35
Cash & Bank Balances		1,04,54,204.35
Receivables		26,06,93,340.00
Loans & Advances:	E	1,17,00,417.00
Deposits		12,54,836.00
Advances to Others		1,04,45,581.00
Notes on Accounts	F	
TOTAL RUPEES		78,20,67,563.35

As per our report of even date. For Vidyalankar Institute of Technology


(CA. R. V. Choughule)
Chartered Accountant
Membership No.: 13908
Place: Mumbai
Date: 25th September 2016


Trustee

Trustee



Income & Expenditure Account for the year ended 31st March 2016

<u>Receipts</u>	Schedule	As on 31st March 2016
Fees Collection		37,64,15,807.00
Interest Received		16,86,366.00
Total Receipts		37,81,02,173.00
<u>Expenditures:</u>		
Salaries & Other Payments		21,61,47,917.24
Staff Activities - Welfare		7,56,585.00
Staff Activities - Training		3,29,405.00
Staff Uniform		3,99,225.00
Repairs & Maintenance - Administrative Areas		25,22,013.00
Expenses - Guest Lectures (incl. Refreshments)		1,70,710.00
Computer Software (Revenue)		11,56,402.00
Repairs & Maintenance - Laboratories		8,77,538.00
Meeting Expenses (incl. Governing Body, LMC, LIC, etc.)		1,79,031.00
Study Material - Paper Bills		25,83,531.00
Expenses - First Year Labs		5,14,481.00
E-communication Expenses (including Internet)		17,20,635.27
Library Subscription - Journals		23,22,291.00
Repairs & Maintenance - Library		12,30,483.00
Study Material - Printing		97,41,654.00
Printing & Stationery		15,12,935.50
Repairs & Maintenance - Classrooms		11,20,106.00
Expenses - Branding		14,885.00
Expenses - Information Technology Labs		24,26,482.00
Content Development		7,70,525.00
Exam Expenses - Remuneration to Examiners		15,92,088.00
University - Eligibility Fees paid		2,25,400.00
University - Revaluation/Photocopying Fees Paid		4,88,145.00
Exam Expenses - Misc. (incl. Assessment of Answer books)		54,819.00
University - Sports & Cultural Charges Paid		4,11,900.00
Student Training Expenses - Technical		18,91,765.82
Students Uniform		8,70,246.00
Library Subscription - Periodicals / Magazines / Newspapers, etc.		23,468.00
Expenses - Print		11,93,700.00
Students Activities - Literary		2,49,500.00
Expenses - Electronics Labs		17,15,824.00
Membership Fees (incl. AIMA, IITB, etc.)		38,500.00
Expenses - Seminars and Workshops		2,30,893.00
University - Disaster Relief Charges Paid		54,600.00
Expenses - Projects		62,475.00
Students Activities - Academic		8,13,756.00
Membership Fees Paid (incl. IEEE/ISTE/CSI)		1,80,597.00
Expenses - Water Proofing		34,17,249.00
Students Activities - Placement		17,44,714.00



Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2016-17

Income & Expenditure Account for the year ended 31st March 2016

Receipts	Schedule	As on 31st March 2016
	Students Activities - Sports	
Repairs & Maintenance - Gymkhana		25,98,224.00
Expenses - STTP		55,800.00
Students Activities - Cultural		16,43,618.00
Repairs & Maintenance - Seminar Halls (Incl. Auditorium)		25,84,626.00
Students Activities - Community Service (incl. NSS)		6,68,292.00
Expenses - Biomedical Labs		5,21,840.00
Expenses - Fire Fighting		2,20,884.00
Students Activities - Annual Festival (VERVE)		9,67,578.00
Students Activities - Other Events		1,47,500.00
Binding & Maintenance of Books		26,177.00
Expenses - Computer Labs		25,07,483.00
University - Registration fees paid for PG Course		1,58,475.00
CBSE/MSBTE - Document Verification Fees paid		1,20,400.00
University - Share of Exam Fees (incl. Late Fees) paid		16,95,445.00
Exam Expenses towards Photocopying		96,691.00
University - Amounts paid to DTE		3,14,545.00
University - Insurance Charges paid		5,77,930.00
University - Convocation Fees (UG) paid		16,750.00
Expenses - ARC (incl. Disbursements)		8,53,400.00
University - Enrolment Fees (UG) paid		1,27,440.00
Fees to University for Continuation/Extension of Affiliation		12,30,000.00
Fees to AICTE		1,00,000.00
Repairs - Furniture & Fixtures		10,91,378.00
Repairs - Computer & Equipments		2,78,534.00
Repairs - Building (Civil)		27,27,345.00
Travelling & Conveyance		2,82,144.00
Electricity Expenses		1,58,32,663.00
Petrol & Vehicle Expenses		1,80,151.00
Expenses - Electronics & Telecommunications Labs		21,82,651.00
Expenses - Elevators		5,05,816.00
Repairs - Premises		51,70,790.00
Telephone Expenses		1,58,476.00
Sundry Expenses		1,23,741.00
Postage & Courier		18,220.00
Repairs - Building (Plumbing)		2,35,415.00
Car Insurance		6,735.00
University - Share of Tuition Fees Paid - MMS		12,350.00
Water Charges		83,807.00
Expenses - Pest Control		2,11,650.00
Repairs & Maintenance - Rest Rooms		12,63,884.00
House Keeping Material Expenses		6,60,911.00
Property Insurance		1,24,509.00
Expenses - Monsoon Shed		3,70,253.00
Repairs & Maintenance - Cafeteria		24,90,869.00
Property Tax		29,47,492.00



Income & Expenditure Account for the year ended 31st March 2016

	Schedule	As on 31st March 2016
Expenditures:		
Expenses - Painting		34,42,089.00
Expenses - Security & Other Systems		6,29,605.00
Expenses - AMC		11,90,577.00
Expenses - Water Tank Cleaning		83,300.00
Expenses - Outdoor		3,08,683.00
Professional Fees		34,41,670.00
Office Expenses		2,32,932.00
Consultancy Fees		14,48,388.00
College Merchandise		9,41,471.00
Bank Charges & Commission		18,060.63
Repairs - Building (Electrical)		23,18,962.00
Depreciation	B	5,20,62,575.00
Audit Fees		20,000.00
Total Expenditures		38,47,80,227.46
Surplus/(Deficit) during the year		(66,78,054.46)

As per our report of even date. For Vidyalankar Institute of Technology

R. V. Choughule
 (CA. R. V. Choughule)
 Chartered Accountant
 Membership No.: 13908
 Place: Mumbai
 Date: 25th September 2016

R. Deshpande
 Trustee
 Trustee



Wadala Institute of Technology
Wadala Institute of Technology
Accounting Year 2016-17

Schedule B:
Fixed Assets Schedule

Sr. No.	Assets	Dep. Rate	Opening WDV	Additions Total Additions	Gross Block	Depreciation	Closing WDV
Land & Buildings							
1	Land at Wadala	0.00%	1001,13,271.00	-	1001,13,271.00	-	1001,13,271.00
2	College Building - A to G Block	10.00%	847,58,818.00	-	847,58,818.00	84,75,882.00	762,82,936.00
3	New College Building - M Block	0.00%	-	-	-	-	-
4	College Building - H Block	10.00%	2775,38,329.00	2,76,353.00	2778,14,682.00	277,80,151.00	2500,34,531.00
			4624,10,418.00	2,76,353.00	4626,86,771.00	362,56,033.00	4264,30,738.00
5	Furniture & Fixtures	10.00%	334,00,968.00	43,83,703.00	377,84,671.00	37,12,700.00	340,71,971.00
	Furniture & Fixtures						
6	Laboratory Equipments	15.00%	1,80,649.00	-	1,80,649.00	27,097.00	1,53,552.00
7	ETRX/EC/BICOM Lab Equipments	15.00%	159,68,998.00	-	159,68,998.00	23,95,350.00	1,35,73,648.00
			161,49,647.00	-	161,49,647.00	24,22,447.00	137,27,200.00
Computers							
8	Computer & Peripherals	60.00%	63,26,001.30	31,85,000.00	95,11,001.30	47,51,101.00	47,59,900.30
9	Computer Software	60.00%	2,55,642.70	-	2,55,642.70	1,53,386.00	1,02,256.70
10	Video Conferencing Equipment	60.00%	6,927.00	-	6,927.00	4,156.00	2,771.00
11	Epson LCD Projector EB-X9	60.00%	58,370.00	-	58,370.00	35,022.00	23,348.00
12	Epson Printer 7511 & K200	60.00%	3,461.00	-	3,461.00	2,077.00	1,384.00
13	HP CE955A LJ PRO 300 COLOR M 3	60.00%	2,894.00	-	2,894.00	1,730.00	1,154.00
14	HP Laserjet 3600 Color Printer	60.00%	1,588.00	-	1,588.00	953.00	635.00
15	LCD Screen	60.00%	5,174.00	-	5,174.00	3,104.00	2,070.00
16	Scanner M55145 (Handed Scanner	60.00%	282.00	-	282.00	169.00	113.00
17	HP LJ PRO M128FN Printer	60.00%	6,560.00	-	6,560.00	3,936.00	2,624.00
			66,66,890.00	31,85,000.00	98,51,890.00	49,55,634.00	48,96,256.00
Office Equipments							
18	Photocopying Machines	15.00%	31,886.00	-	31,886.00	4,783.00	27,103.00
19	Air-conditioners	15.00%	159,77,183.00	1,24,212.00	161,01,395.00	24,15,209.00	1,36,86,186.00
20	Security Systems	15.00%	4,76,137.00	-	4,76,137.00	21,471.00	4,54,666.00
21	Fire Fighting System	15.00%	6,18,692.00	-	6,18,692.00	92,884.00	5,25,808.00
22	Water Coolers	15.00%	5,26,345.00	-	5,26,345.00	78,952.00	4,47,393.00
23	Telephone Instruments	15.00%	1,17,701.00	-	1,17,701.00	17,655.00	1,00,046.00
24	LCD TV	15.00%	99,237.00	-	99,237.00	14,886.00	84,351.00
25	Lawn Mower	15.00%	48,013.00	-	48,013.00	7,202.00	40,811.00
26	Other Office Equipments	15.00%	6,67,344.00	-	6,67,344.00	1,00,102.00	5,67,242.00
			185,62,538.00	1,24,212.00	186,86,750.00	28,03,014.00	158,83,736.00
Vehicles							
27	Honda City 1.5 SMT	15.00%	5,60,514.00	-	5,60,514.00	84,077.00	4,76,437.00
28	Auto 800 LXI BS4 (I)	15.00%	2,72,830.00	-	2,72,830.00	40,525.00	2,32,305.00
			8,33,344.00	-	8,33,344.00	1,25,002.00	7,08,342.00
Library Books							
29	Library Books	60.00%	21,52,325.00	13,95,909.00	35,38,234.00	17,87,245.00	17,50,989.00
			21,52,325.00	13,95,909.00	35,38,234.00	17,87,245.00	17,50,989.00
	Grand Total		5401,76,130.00	93,55,177.00	5495,31,307.00	520,62,575.00	4974,68,732.00



1. Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost conventions and on the accrual basis of accounting, unless otherwise stated, and in accordance with generally accepted accounting principles.

2. Revenue Recognition:

- 2.1 Income and expenditure are accounted on accrual basis.
- 2.2 Fee Collections from students are accounted when the amount is due and recovery is certain.

3. Fixed Assets

- 3.1 Fixed Assets are stated at Written Down Value.
- 3.2 Depreciation is provided on WDV basis on all fixed assets at the rates stipulated by Fees Regulating Authority.
- 3.3 No Depreciation is charged on fixed assets sold/ disposed off during the year.
- 3.4 Profit/Loss on sale or disposal of assets is recognized in the year in which such sale or disposal takes place.

4. Investments

- 4.1 Investments are shown at cost.
- 4.2 The cost is arrived at by specific identification method.

5. Employees Benefit

The leave salary and gratuity payments are accounted on actual payment basis.

6. Other Accounting Policies

The other accounting policies are consistent with generally accepted practices.



R.V. Choughule
Chartered Accountant
Membership No: 13908
Place: Mumbai
Date: 25/09/2016

For Vidyalankar Institute of Technology

Asham
Trustee

R. D. Dhanu
Trustee

Report of an auditor relating to accounts audited under sub-section (2) of section 33 & 34 and rule 19 of the Bombay Public Trusts Act.

Registration No. E-17850 Mumbai.

Name of the Public Trust: Vidvalankar Dnyanapeeth Trust.

For the year ending 31st March 2015

(a)	Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules;	Yes
(b)	Whether receipts and disbursements are properly and correctly shown in the accounts;	Yes
(c)	Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts;	Yes
(d)	Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him;	Yes
(e)	Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with;	Yes
(f)	Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him;	Yes
(g)	Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of Trust;	No
(h)	The amounts of outstanding for more than one year and the amounts written off, if any;	No
(i)	Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/-;	Yes
(j)	Whether any money of the public trust has been invested contrary to the provisions of Section 35;	No
(k)	Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor;	No
(l)	All cases of irregular, illegal; or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust;	No
(m)	Whether the budget has been filed in the form provided by rule 16 A;	Yes
(n)	Whether the maximum and minimum number of the trustees is maintained;	Yes
(o)	Whether the meetings are held regularly as provided in such instrument;	Yes
(p)	Whether the minute books of the proceedings of the meeting is maintained;	Yes
(q)	Whether any of the trustees has any interest in the investment of the trust;	No
(r)	Whether any of the trustees is a debtor or creditor of the trust;	No
(s)	Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit;	Does not arise
(t)	Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	No

Dated at 25th June 2015

R.V. Choughule

R.V. Choughule
Chartered Accountants
Auditors



Vidyalankar Dnyanapeeth Trust's
 Vidyalankar Institute of Technology
 Assessment Year: 2015-16
 Balance Sheet as on 31st March 2015

<u>Sources of Funds</u>	Schedule	As on 31st March 2015
Trust's Account		31,46,73,450.96
Revenue Fund Balance		31,91,60,359.84
Current Liabilities	A	2,83,37,298.59
TOTAL RUPEES		66,21,71,109.39
<u>Application of Funds</u>		
Fixed Assets	B	52,66,92,198.00
Investments	C	16,05,489.00
Current Assets	D	11,38,97,128.39
Loans & Advances:	E	1,99,76,294.00
Notes on Accounts	F	
TOTAL RUPEES		66,21,71,109.39

As per our report of even date

R. V. Choughule
 (CA. R. V. Choughule)
 Chartered Accountant
 Membership No.: 13908
 Place: Mumbai
 Date: 25th June 2015



For Vidyalankar Institute of Technology

R. Deshpande
 Trustee

 Trustee



Vidyalankar Unyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2015-16

Income & Expenditure Account for the year ended 31st March 2015

<u>Receipts</u>	<u>As on 31st March 2015</u>
Fees Collection	33,78,95,734.00
Interest Received	9,36,527.00
Total Receipts	33,88,32,261.00
 <u>Expenditures:</u>	
Salaries & Other Payments	17,53,97,880.00
Staff Activities - Welfare	4,34,376.00
Staff Activities - Training	1,00,000.00
Staff Uniform	9,30,359.00
Repairs & Maintenance - Administrative Areas	24,48,374.00
Manpower Charges	9,78,522.00
House Keeping Charges	47,79,140.70
Security Charges	40,66,386.00
Expenses - Guest Lectures (incl. Refreshments)	4,81,907.00
Computer Software (Revenue)	21,32,264.00
Repairs & Maintenance - Laboratories	22,41,873.00
Meeting Expenses (incl. Governing Body, LMC, LIC, etc.)	54,352.00
Study Material - Paper Bills	33,77,813.00
Sewage Treatment Plant Charges	3,36,117.00
Expenses - First Year Labs	26,39,882.00
E-communication Expenses (including Internet)	19,78,678.00
Library Subscription - Journals	10,25,227.00
Repairs & Maintenance - Library	21,60,065.00
Study Material - Printing	31,28,859.00
Printing & Stationery	11,16,689.00
Repairs & Maintenance - Classrooms	24,94,471.00
Expenses - Branding	80,745.00
Expenses - Information Technology Labs	22,80,000.00
Content Development	1,19,524.00
Exam Expenses - Remuneration to Examiners	15,36,304.00
University - Eligibility Fees paid	1,53,920.00
University - Revaluation/Photocopying Fees Paid	4,70,820.00
Exam Expenses - Misc. (incl. Assessment of Answer books)	19,09,049.00
Expenses - Conference	1,83,708.00
Student Training Expenses - Technical	13,35,824.00
Library Subscription - Periodicals / Magazines / Newspapers, etc.	18,348.00
Expenses - Print	20,86,667.00
Students Activities - Literary	7,59,582.00
Expenses - Electronics Labs	19,89,051.00
Membership Fees (incl. AIMA, IITB, etc.)	33,000.00
Expenses - Seminars and Workshops	2,10,893.00
Expenses - Educational Tours	17,91,281.00
Expenses - Projects	2,85,222.00
Students Activities - Academic	15,96,095.00
Membership Fees Paid (incl. IEEE/ISTE/CSI)	74,542.00
Expenses - Water Proofing	28,00,708.00
Students Activities - Placement	8,45,487.00



**Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2015-16**

Income & Expenditure Account for the year ended 31st March 2015

**As on
31st March 2015**

Expenditures:

Students Activities - Sports	18,22,962.00
Repairs & Maintenance - Gymkhana	22,83,678.00
Expenses - STTP	1,27,363.00
Students Activities - Cultural	18,27,735.00
Repairs & Maintenance - Seminar Halls (Incl. Auditorium)	23,84,547.00
Expenses - Biomedical Labs	8,72,943.00
Expenses - Fire Fighting	19,26,007.00
Students Activities - Annual Festival (VERVE)	9,33,138.00
Binding & Maintenance of Books	5,807.00
Expenses - Computer Labs	20,52,489.00
University - Registration fees paid for PG Course	1,62,600.00
CBSE/MSBTE - Document Verification Fees paid	13,830.00
University - Share of Exam Fees (incl. Late Fees) paid	9,49,810.00
Exam Expenses towards Photocopying	46,691.00
University - Insurance Charges paid	5,74,862.00
University - Convocation Fees (UG) paid	29,480.00
Expenses - ARC (incl. Disbursements)	12,82,650.00
University - Enrolment Fees (UG) paid	1,98,260.00
Fees to University for Continuation/Extension of Affiliation	7,80,000.00
Fees for Accreditation	6,60,680.00
Fees to AICTE	2,12,368.99
Repairs - Furniture & Fixtures	24,03,572.50
Repairs - Computer & Equipments	14,05,099.00
Repairs - Building & Premises	29,59,326.00
Travelling & Conveyance	1,70,469.00
Electricity Expenses	1,48,72,482.00
Petrol & Vehicle Expenses	2,08,736.00
Expenses - Electronics & Telecommunications Labs	8,74,174.00
Expenses - Elevators	5,78,184.00
Telephone Expenses	1,13,731.00
Sundry Expenses	6,74,750.00
Postage & Courier	18,378.00
Car Insurance	7,449.00



Vidyalankar Dnyanapeeth Trust's
Vidyalankar Institute of Technology
Assessment Year: 2015-16

Income & Expenditure Account for the year ended 31st March 2015

<u>Expenditures:</u>	Schedule	As on 31st March 2015
Water Charges		2,30,448.00
Expenses - Pest Control		1,91,950.00
Repairs & Maintenance - Rest Rooms		21,38,299.00
House Keeping Material Expenses		6,07,637.00
Property Insurance		1,27,838.00
Expenses - Monsoon Shed		3,00,000.00
Property Tax		6,55,830.00
Expenses - Painting		7,37,358.00
Expenses - Security & Other Systems		24,94,788.00
Expenses - AMC		12,56,321.00
Expenses - Water Tank Cleaning		83,300.00
Expenses - Outdoor		1,54,925.50
Professional Fees		18,49,820.00
Office Expenses		69,456.00
Consultancy Fees		28,43,595.00
College Merchandise		6,99,445.00
Bank Charges & Commission		11,893.62
Depreciation	B	5,04,84,176.00
Audit Fees		22,472.00
Total Expenditures		34,12,57,808.31
Surplus/(Deficit) during the year		(24,25,547.31)

As per our report of even date.

R V Choughule
(CA. R. V. Choughule)
Chartered Accountant
Membership No.: 13908
Place: Mumbai
Date: 25th June 2015



For Vidyalankar Institute of Technology

R. Deshpande

Trustee

A. Khan
Trustee



Sl. No.	Assets	Dep. Rate	Opening WDV	Additions	(Sales)/ Adjustments	Gross Block	Depreciation	Closing WDV
Land & Buildings								
1	Land at Wadala	0.00%	10,01,13,271.00	-	-	10,01,13,271.00	-	10,01,13,271.00
2	College Building - A to G Block	10.00%	9,41,76,465.00	-	-	9,41,76,465.00	94,17,647.00	8,47,58,818.00
3	New College Building - M Block W	0.00%	31,57,74,602.00	-	31,57,74,602.00	-	-	-
4	College Building - M Block	10.00%	-	30,81,67,874.00	-	30,81,67,874.00	3,05,29,545.00	27,75,38,329.00
			51,00,64,338.00	30,81,67,874.00	31,57,74,602.00	50,24,57,610.00	4,00,47,192.00	46,24,10,418.00
Furniture & Fixtures								
5	Furniture & Fixtures	10.00%	2,88,55,594.00	81,39,475.00	-	3,69,95,069.00	35,94,101.00	3,34,00,968.00
			2,88,55,594.00	81,39,475.00	-	3,69,95,069.00	35,94,101.00	3,34,00,968.00
Laboratory Equipments								
6	Fig Labs	15.00%	2,12,528.00	-	-	2,12,528.00	31,879.00	1,80,649.00
7	ETRX/EC/BTOM Lab Equipments	15.00%	1,17,15,246.00	4,84,675.00	-	1,21,99,921.00	19,14,567.00	1,03,85,354.00
			1,19,27,774.00	4,84,675.00	-	1,24,12,449.00	18,46,446.00	1,05,66,003.00
Computers								
8	Computer & Peripherals	60.00%	10,36,258.30	-	-	10,36,258.30	6,21,755.00	4,14,503.30
9	Computer Software	60.00%	4,18,605.70	2,20,500.00	-	6,39,105.70	3,83,463.00	2,55,642.70
10	Video Conferencing Equipment	60.00%	17,318.00	-	-	17,318.00	10,391.00	6,927.00
11	Epson LCD Projector EB-X9	60.00%	1,45,925.00	-	-	1,45,925.00	87,555.00	58,370.00
12	Epson Printer 7511 & K200	60.00%	8,652.00	-	-	8,652.00	5,191.00	3,461.00
13	Hp CE955A LJ PRO 300 COLOR M.	60.00%	7,210.00	-	-	7,210.00	4,326.00	2,884.00
14	Hp Laserjet 3600 Color Printer	60.00%	3,969.00	-	-	3,969.00	2,381.00	1,588.00
15	LCD Screen	60.00%	12,936.00	-	-	12,936.00	7,762.00	5,174.00
16	Scanner MS5145 (Handled Scanner)	60.00%	706.00	-	-	706.00	424.00	282.00
17	Hp LJ PRO M128FN Printer	60.00%	-	16,400.00	-	16,400.00	9,840.00	6,560.00
			16,51,580.00	2,36,900.00	-	18,88,480.00	11,33,088.00	7,55,392.00
Office Equipments								
18	photocopying Machines	15.00%	37,513.00	-	-	37,513.00	5,627.00	31,886.00
19	Air-conditioners	15.00%	46,45,818.00	1,41,34,000.00	-	1,87,79,818.00	28,02,635.00	1,59,77,183.00
20	Security Systems	15.00%	3,51,579.00	2,08,582.00	-	5,60,161.00	84,024.00	4,76,137.00
21	Fire Fighting System	15.00%	7,27,873.00	-	-	7,27,873.00	1,09,181.00	6,18,692.00
22	Water Coolers	15.00%	6,19,230.00	-	-	6,19,230.00	92,885.00	5,26,345.00
23	Telephone Instruments	15.00%	54,553.00	83,919.00	-	1,38,472.00	20,771.00	1,17,701.00
24	LCD TV	15.00%	1,16,750.00	-	-	1,16,750.00	17,513.00	99,237.00
25	Lawn Mower	15.00%	56,486.00	-	-	56,486.00	8,473.00	48,013.00
26	Other Office Equipments	15.00%	7,47,544.00	35,575.00	-	7,83,119.00	1,15,775.00	6,67,344.00
			73,57,346.00	1,44,62,076.00	-	2,18,19,422.00	32,56,884.00	1,85,62,538.00
Vegetables								
27	Hemla City 1.5 SMT	15.00%	6,59,428.00	-	-	6,59,428.00	98,914.00	5,60,514.00
28	Alto 800 LXI BSA (I)	15.00%	3,20,977.00	-	-	3,20,977.00	48,147.00	2,72,830.00
			9,80,405.00	-	-	9,80,405.00	1,47,061.00	8,33,344.00
Library Books								
29	Library Books	100.00%	75,432.00	5,47,507.00	-	6,22,939.00	4,59,404.00	1,63,535.00
			75,432.00	5,47,507.00	-	6,22,939.00	4,59,404.00	1,63,535.00
	Grand Total		56,09,12,469.00	33,20,38,507.00	31,57,74,602.00	57,71,76,374.00	5,04,84,176.00	52,66,92,198.00



Vidyalankar Institute of Technology
Assessment Year: 2015-16
Schedules forming part of Balance Sheet as on 31st March 2015
Schedule F: Notes on Accounts

1. Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost conventions and on the accrual basis of accounting, unless otherwise stated, and in accordance with generally accepted accounting principles

2. Revenue Recognition:

- 2.1 Income and expenditure are accounted on accrual basis
- 2.2 Fee Collections from students are accounted when the amount is due and recovery is certain

3. Fixed Assets

- 3.1 Fixed Assets are stated at Written Down Value
- 3.2 Depreciation is provided on WDV basis on all fixed assets at the rates stipulated in Income Tax Act, 1968
- 3.3 No Depreciation is charged on fixed assets sold/ disposed off during the year
- 3.4 Profit/Loss on sale or disposal of assets is recognized in the year in which such sale or disposal takes place

4. Investments

- 4.1 Investments are shown at cost
- 4.2 The cost is arrived at by specific identification method

5. Employees Benefit

The leave salary and gratuity payments are accounted on actual payment basis

6. Other Accounting Policies

The other accounting policies are consistent with generally accepted practices

R.V. Choughule
(R.V. Choughule)
Chartered Accountant
Membership No: 13908
Place: Mumbai
Date: 25th June 2015



For Vidyalankar Institute of Technology

K. Deshpande
Trustee

Anam
Trustee



Vidyalankar Institute of Technology
 Assessment Year: 2014-15
 Balance Sheet as on 31st March 2014

	Schedule	As on 31st March 2014
Sources of Funds		
Trust's Account		
Vidyalankar Dnyanapeeth Trust		378,717,571.96
Revenue Fund Balance		263,469,237.15
Current Liabilities	A	42,082,392.01
TOTAL RUPEES		684,269,201.12
Application of Funds		
Fixed Assets	B	560,912,469.00
Investments	C	1,468,462.00
Current Assets	D	118,228,102.12
Loans & Advances:	E	3,660,168.00
Notes on Accounts	F	
TOTAL RUPEES		684,269,201.12

As per our report of even date.

R.V. Choughule
 (CA. R. V. Choughule)
 Chartered Accountant
 Membership No.: 13908
 Place: Mumbai
 Date: 26th June 2014



For Vidyalankar Institute of Technology

[Signature]
 Trustee
[Signature]
 Trustee



Income & Expenditure Account for the year ended 31st March 2014

<u>Receipts</u>	<u>Schedule</u>	<u>As on 31st March 2014</u>
Fees Collection		29,04,13,697.50
Interest Received		21,94,050.00
Total Receipts		29,26,07,747.50
<u>Expenditures:</u>		
Salaries & Other Payments		14,30,74,807.00
Remuneration to Guest Faculty		54,95,317.00
Refreshment to Guest & Committee Exps		1,02,275.00
Staff Welfare Activities		13,25,055.00
Staff Uniform		6,00,860.00
Recruitment Expenses		7,87,859.00
Study Notes Printing		33,46,830.00
Training & Seminar Expenses		5,01,402.00
House Keeping Charges		39,93,798.00
Security Charges		35,32,313.00
Repairs & Maintenance - Staff Rooms		22,39,405.00
Governing Body Meeting Expenses		9,000.00
FE Labs Consumables		24,07,628.00
Repairs & Maintenance - Laboratories		6,48,003.00
E-communication Expenses (including Internet)		11,32,538.00
Electrical Fixtures & Fittings		20,48,444.00
Computer Software (Revenue)		34,32,478.00
Purchase of Printing Papers		24,00,769.00
Library Subscription & Periodicals		21,43,578.00
Repairs & Maintenance - Library		14,24,158.00
Study Material Expenses		27,02,782.00
Information Technology Lab Consumables		20,83,840.00
Digital Content Development		7,88,236.00
Repairs & Maintenance - Classrooms		15,72,552.00
Publicity Expenses		10,50,452.00
Printing & Stationery		21,48,459.00
University - Eligibility Fees paid		1,65,740.00
Examination Expenses incl. Remuneration to Examiners		41,01,641.00
Redressal /Revaluation Fees Paid		3,36,070.00
Students Welfare Expenses		26,93,699.00
Students Activities - Academic		22,60,967.00
Seminar Expenses		26,54,243.00
Workshops & Guest Lectures Expenses		5,23,188.00
Student Training Expenses - Soft Skills		20,90,030.00
Transportation Expenses		8,48,802.00
Student Training Expenses - Technical		27,65,927.00
Electronics Lab Consumables		22,74,840.00
CSI Expenses		55,808.00
Water Proofing Expenses		12,58,878.00
Project Expenses		1,12,360.00
Student News Letter Expenses		2,47,500.00
Printing Expenses		29,48,565.00



Income & Expenditure Account for the year ended 31st March 2014

<u>Expenditures:</u>	<u>Schedule</u>	<u>As on 31st March 2014</u>
Students Cultural Activities		20,21,995.00
Verve Festival Expenses		4,56,298.00
STTP Expenses		2,08,134.00
Sports & Tournament Expenses		4,24,270.00
Repairs & Maintenance - Gymkhana		10,33,961.00
Fire Fighting Expenses		5,06,100.00
Student Development Activities		26,99,962.00
Research & Development Expenses		19,88,632.00
Student Stationery		15,71,670.00
IEEE Membership Fees Paid		55,611.00
Computer Lab Consumables		27,76,071.00
University - Enrolment Fees (UG) paid		1,77,820.00
University - Registration fees paid for PG Course		1,32,825.00
University - Fees Paid for MMS Course		9,50,160.00
University - Fees Paid for ME Course		1,35,000.00
Photocopying Charges		2,69,549.00
Document Verification Fees paid to CBSE/MSBTE		37,900.00
Fees to AICTE		1,00,000.00
Fees to University for Continuation/Extension of Affiliation		11,85,000.00
Building & Premises -Repairs		26,65,801.00
Furniture & Fixtures - Repairs		25,93,480.00
Computer & Equipments - Repairs		10,93,231.00
Car Insurance		4,485.00
Travelling & Conveyance		1,40,471.00
Postage & Courier		18,988.00
Telephone Expenses		1,19,953.00
Electronics & Telecommunications Lab Consumables		22,43,060.00
PCO Telephone Expenses		1,950.00
Electricity Expenses		99,17,896.00
Printed Study Materials		16,14,569.00
Petrol & Vehicle Expenses		2,22,102.00
Sundry Expenses		14,83,312.00



Income & Expenditure Account for the year ended 31st March 2014

Expenditures:	Schedule	As on 31st March 2014
Property Tax		15,93,913.00
Water Charges		1,65,441.00
Property Insurance		76,332.00
Safety Expenses		2,93,286.00
House Keeping Material Expenses		4,84,655.00
Pest Control Expenses		2,54,710.00
Monsoon Shed Expenses		7,36,120.00
Repairs & Maintenance - Rest Rooms		17,00,761.00
Annual Maintenance		9,53,381.00
Security & Other Systems		22,50,069.00
Painting Expenses		15,52,296.00
Water Tank Cleaning Expenses		6,94,765.00
Advertisement Expenses		12,54,687.00
Professional Fees		37,46,749.00
Office Expenses		12,28,169.00
Consultancy Fees		28,16,436.00
Bank Charges & Commission		16,019.18
Depreciation	B	1,91,31,930.00
Audit Fees		22,472.00
Total Expenditures		29,41,53,543.18
Surplus/(Deficit) during the year		(15,45,795.68)

As per our report of even date.

R. V. Choughule
 (CA. R. V. Choughule)
 Chartered Accountant
 Membership No.: 13908
 Place: Mumbai
 Date: 26th June 2014



For Vidyalankar Institute of Technology

Trustee

R. Deshpande
 Trustee



1. Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost conventions and on the accrual basis of accounting, unless otherwise stated, and in accordance with generally accepted accounting principles

2. Revenue Recognition:

- 2.1 Income and expenditure are accounted on accrual basis
- 2.2 Fee Collections from students are accounted when the amount is due and recovery is certain

3. Fixed Assets

- 3.1 Fixed Assets are stated at Written Down Value
- 3.2 Depreciation is provided on WDV basis on all fixed assets at the rates stipulated in Income Tax Act 1968
- 3.3 No Depreciation is charged on fixed assets sold/ disposed off during the year
- 3.4 Profit/Loss on sale or disposal of assets is recognized in the year in which such sale or disposal takes place

4. Investments


- 4.1 Investments are shown at cost
- 4.2 The cost is arrived at by specific identification method

5. Employees Benefit

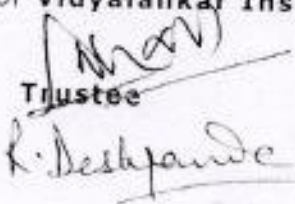
The leave salary and gratuity payments are accounted on actual payment basis

6. Other Accounting Policies

The other accounting policies are consistent with generally accepted practices


R.V. Choughule
(R.V. Choughule)
Chartered Accountant
Membership No: 13908
Place: Mumbai
Date: 26/06/2014

For Vidyalankar Institute of Technology


Trustee

R. Deshpande
Trustee

