



The Chairman

**Lokmanya Tilak Janakalyan Shikshan Sanstha,
Central Office, Laxmi Nagar,
Nagpur - 440 022.**

I have audited the Balance sheet of **Lokmanya Tilak College Of Engineering**, Sector- 4, Vikas Nagar, Koparkhairane, Navi Mumbai, as on 31st March 2022 and the Income and Expenditure Account on that date, which is in agreement with the books of Accounts maintained. These financial statements are the responsibility of the College's Management. Our responsibility is to express as opinion on these financial statements based on our audit.

I have conducted the 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 of material misstatement. An audit includes the examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principals used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that our audit provides reasonable basis for our opinion.

Further we report as under:

I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of the audit.

In my opinion and to the best of my information and according to me the particulars given give a true and fair view:-

- ❖ In case of the Balance Sheet of the state of affairs as on 31st March, 2022 and
- ❖ In case of the Income & Expenditure Account of the excess of expenditure over income for the year ended on 31st March 2022.

Place: Navi Mumbai

Date: 27/09/2022



RAJENDRA TRIVEDI
Chartered Accountant

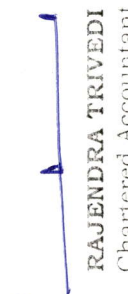
M.N.O. 035310

UDIN:- 22035310AW B1IA9668

LOKMANYA TILAK JANKALYAN SHIKSHAN SANSTHA'S
LOKMANYA TILAK COLLEGE OF ENGINEERING
VIKAS NAGAR, SECTOR 4, KOPAR KHAIRANE, NAVI MUMBAI
BALANCE SHEET AS ON 31.03.2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<u>Current Liabilities</u>		<u>FIXED ASSETS (GROSS BLOCK)</u>	
Annexure - G	600673974.35	Annexure A	581227925.14
Depreciation Reserve	343554420.05	<u>DEPOSITS</u>	
L.T.J.S.S.	599604697.24	Telephone Deposit	3708.24
Lokmanya Tilak International School	782470.00	Gas Cylinder Deposit	1700.00
Lokmanya Tilak International (EDUCARE)	655072.00	Electricity Deposit	1090072.00
		Employer's Share Provident Fund Receivable	671908.00
		Profession Tax Receivable	30700.00
		<u>INVESTMENT</u>	
		Bank Of Baroda (F.D.)	345468.00
		State Bank of India (F.D.)	1029854.90
		Indian Bank Contingency F.D.	12500000.00
		Indian Bank FD	45850000.00
		FDR New Course	1350000.00
		ICICI Bank Deposits	39344675.75
		ICICI Bank Deposits (Online A/c)	67091.00
		<u>ADVANCE TO STAFF</u>	
		Annexure F	511237.00
		Scholarship Receivable	78909004.75
		Fees Receivable	62630494.05
		LTIADS	33981823.77
		<u>CASH & BANK BALANCES</u>	
		Annexure D	
		<u>Income & Expenditure A/c</u>	
		Opening Balance	1039878503.90
		Add : Excess of Expenses Over Income	145846467.14
		Less : Transferred	500000000.00
			685724971.04
TOTAL Rs.	1545270633.64	TOTAL Rs.	1545270633.64

As per my report of even date


RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310
VDIN:- 22035310 A W B L I A 4668

Place: Navi Mumbai
Date: 27.09.2022




Secretary

For Lokmanya Tilak College of Engineering

LOKMANYA TILAK JANKALYAN SHIKSHAN SANSTHA'S
LOKMANYA TILAK COLLEGE OF ENGINEERING
VIKAS NAGAR, SECTOR 4,
KOPARKHAIRANE, NAVI MUMBAI
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2022

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
SALARY					
Teaching Staff	83292849.73		<u>FEES & FINES</u>		
Non-Teaching Staff	21254326.40		Annexure - H		171820689.50
Visiting Lecturer's Remuneration	8000.00		<u>OTHER MISC RECEIPTS</u>		
Exam. Remuneration	1919696.00		Annexure - E		1760914.33
Guest Lecture	7000.00		Bank Interest		1196656.40
Honorarium	2381400.00				
Employer's Share To Prov. Fund	3055563.00				
Administration Charges	115551.00				
Security Charges	4766156.00				
Labour Charges	121057.00	116921599.13			145846467.14
ESTABLISHMENT EXP.					
Annexure - B		171796901.85			
Consumable Material & Chemicals		238743.00			
MISCELLANEOUS EXP.					
Annexure - C		14160074.84			
DEPRECIATION					
Annexure - A		17507408.55			
TOTAL Rs.		320624727.37			320624727.37

As per my report of even date

For Lokmanya Tilak College of Engineering



A. Chaturvedi
Secretary

RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310

Place: Navi Mumbai
Date: 27.09.2022

UDIN:- 22035310 AwB1IA9668

LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR, KOPARKHAIRNE

ANNEXURE - A

SCHEDULE OF FIXED ASSETS (AS ON 31.03.2022)

Assets	Rate	GROSS BLOCK			DEPRECIATION			W.D.V.	
		Op. Bal	Addition	Sale	Total	Op Bal	Addition		Sale
Furniture & Fixture	10%	39813704.00	736327.00		40550031.00	25672261.02	1487777.00	27160038.02	13389992.98
Electrical Fittings	10%	2622925.67			2622925.67	2001445.31	62148.04	2063593.35	559332.32
Office Equipments	15%	947103.80			947103.80	881804.46	9794.90	891599.36	55504.44
Lab Equipments	15%	65128976.12	24612.00		65153588.12	47825603.95	2599197.63	50424801.58	14728786.54
Land & Building (Plot 17, 18, 19, 21-23, 100)	5%	379396157.47			379396157.47	165992592.44	10670178.25	176662770.69	202733386.78
Projector	15%	198600.00			198600.00	94929.56	15550.57	110480.13	88119.87
Water Cooler	15%	1079470.02			1079470.02	861748.63	32658.21	894406.84	185063.18
Pans	10%	506977.50			506977.50	365122.52	14185.50	379308.02	127669.48
Library Books	100%	16246085.86	1672.00		16247757.86	16246085.86	1672.00	16247757.86	0.00
Air Conditioner	15%	5824847.26			5824847.26	3758690.88	309933.46	4068614.34	1756232.92
Building Shed	100%	1315590.54			1315590.54	1315590.54	0.00	1315590.54	0.00
Computers	40%	44192466.90	273465.00		44465931.90	43344135.56	448718.54	43792854.10	673077.80
Fax machine	15%	36000.00			36000.00	34964.40	155.34	35119.74	880.26
Motor Vehicle	15%	3816747.00			3816747.00	3775100.93	5246.91	3781347.84	35399.16
Xerox machine	15%	630898.00	80001.00		710899.00	458867.81	37804.68	496672.49	214226.51
H.T. Transformer	15%	5345909.00			5345909.00	4974174.34	55760.20	5029934.54	315974.46
Generator	10%	610000.00			610000.00	470451.55	13954.85	484406.40	125593.61
Building W.L.P. (Plot 19) (Plot 19, 21-23, 100)		0.00			0.00	0.00	0.00	0.00	0.00
Fire Fighting System	15%	411440.00	12500.00		423940.00	309154.39	17217.84	326372.23	97507.77
Solar	40%	11975449.00			11975449.00	7654287.36	1724464.66	9388752.02	2586696.98
Car	20%	1800000.00		1800000.00	0.00	878400.00		878400.00	0.00
		581899348.14	1128577.00	1800000.00	581227925.14	326925411.50	17507408.55	343554420.05	237673505.11



LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR,

KOPARKHAIRANE

ANNEXURE - A

SCHEDULE OF LAB EQUIPMENTS (AS ON 31.03.2022)

Assets	Rate	GROSS BLOCK		DEPRECIATION			W.D.V.
		Op. Bal	Addition	Total	Op Bal	Addition	
Mechanical	15%	27805422.44		27805422.44	19875768.02	1189448.16	6740206.26
Production	15%	1552772.00		1552772.00	1530018.82	3412.98	19340.18
Electronics	15%	16903258.66		16903258.66	13866088.67	455575.50	2581594.49
Electrical	15%	10834725.65		10834725.65	7592110.71	486392.24	2756222.72
Physics	15%	1115619.16		1115619.16	765808.34	52471.62	297339.19
CS	15%	250000.00		250000.00	155712.62	14143.11	80144.27
Chemistry	15%	523629.61	24612.00	548241.61	489393.97	8527.15	50020.53
Electronics & Telecom	15%	6143548.60		6143548.60	3550702.79	388926.87	2203918.93
		65128976.12	24612.00	65153588.12	47825603.94	2599197.63	50424801.56



**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE, NAVI MUMBAI**

ANNEXURE - B.

ESTABLISHMENT EXPENSES AS ON 31st March 2022

Printing & Stationery	1803452
General Office - Repairs & Maint.	2621768
Recruitment Expenses	2829476
Electricity Charges	768610
Conveyance Expenses	351842
Journals & Periodicals	988990
Fuel Expenses	670619
Postage & Telegram	26913
Enrolment Fees	507082
Housekeeping Exps.	3126625
Telephone/Telex	177022
Water Charges	1495785
Xerox Charges	52014
Affiliation Fees	1333500
Building - Repairs & Maint.	4286853
Staff welfare	607309
Travelling Exps.	2040333
Computer Stationery	7386609
Annual Maintenance Contract	840485
Property Tax	5298318
Internet facility expenses	1214613
Campus Development Charges	35228454.31
Audit Fees	100000
Gratuity Provision	63732469
Building Development Charges	28827581.54
Software Exps.	32804
Annual Maintenance Contract (Fire)	130940
Consultancy Charges	4371695
Processing Fees	491140
Car Expenses	47000
Professional Fees	335000
Loss on Sale of Car	71600

TOTAL : 171796901.85



ANNEXURE - C.

MISCELLANEOUS EXPENDITURES AS ON 31st March 2022

Bank Charges	30164.30
Transport Charges	1425066
Sundry Exps.	286913
Students Centric Exp.	41341
Seminar Expenses	2000
Convocation Ceremony	45867
Membership Fees	8538
University Fees Acceptance	73438
Disaster Relief Fund	26350
E. Charges (University)	1270
E Suvidha	131750
Verification of Marks	54200
Painting Charges	780309
Garden Maintenance Charges	17930
I Card Charges	47798
Registration Charges	902899
Sports & Cultural Activities Fund	203784
Development Fees	2880000
Miscellaneous Exps.	275995
Exam Fees Expenses	3628452.54
Training & Placement Exps.	3296010
TOTAL :	<u><u>14160074.84</u></u>

ANNEXURE -E

OTHER MISCELLANEOUS RECEIPTS AS ON 31.03.2022

Admission Forms, I -Cards Etc	189750
Ashwamedha & Indradhanushya Fee	25938
ASHRAE EXPENSES	447246.51
Student Insurance	138362.00
ISTE	371053
Online Exam Fees	585564.82
Other Fees	3000
TOTAL :	<u><u>1760914.33</u></u>



ANNEXURE - F.

ADVANCE TO STAFF ON 31st March 2022

AMOGH THAKUR	5000.00
Amol Kumbhal	5000.00
Anil M. Yadav	10000.00
ANITA FIRKE	10000.00
Arjun Tiwari	10000.00
Arvind Gholap	10000.00
Ashwini Prasad	10000.00
BABURAO BELOTE	10000.00
Bhagyashree Duratkar	10000.00
BHAGYASHRI DHAMAL	5000.00
B.V. Shelke	14000.00
C.H. PANDEY	10000.00
Devidas Chikhale	10054.00
D.T.PAWAR	10000.00
GANESH GURAV	5000.00
GANGAPRASAD DUBEY	5000.00
Govind Chavan	5000.00
JAYA BORSE	5000.00
KAUSTUBH PATIL	5000.00
Kavita Dhanawade	200.00
Kishor Mulve	10000.00
KRISHNAKANT MISHRA	5000.00
MAHESH CHAVAN	10000.00
Mangesh Panchal	5000.00
Megha Deotale	10000.00
MINAL WARDE	5000.00
Nandini Nag	9983.00
NAVAL B PANDEY	5000.00
PARMANAND MISHRA	10000.00
PRASANNA PAWASKAR	5000.00
PRAVIN FARNANDO	5000.00
P.S. Sheeba	6000.00
P.V.DESHMUKH	10000.00
RACHIT PATIL	5000.00
Ramesh Kank	5000.00
RAMESH KAVLAPURE	10000.00



RAVINDRA MANE	5000.00
R.B. Subhedar	10000.00
REKHA PRAJAPATI	5000.00
RESHMA PAWAR	5000.00
SACHIN PANDIT	10000.00
SAMPAT SHINDE	5000.00
SANGITA CHOUDHARI	10000.00
SANJAY RANE	10000.00
Santosh Bhuigad	10000.00
SANTOSH KALAMBE	10000.00
Sarla Ghule	5000.00
Savita Pawar	5000.00
S.B. THAKUR	10000.00
SHEETAL DEORE	5000.00
SHUBHANGI THAKUR	10000.00
SMITA LOTKE	5000.00
SNEHAL SAWANTA	10000.00
SRAVAN JADHAV	10000.00
SUDHIR CHINDARIA	10000.00
Sujata Jadav	10000.00
SUNITA GAVKAR	10000.00
SUNITA SALVE	5000.00
Surendra Bhosale	10000.00
SWATI PALAVE	5000.00
Vaibhav Palav	1000.00
VAISHALI GANGURDE	10000.00
VIDYANAND UPASE	5000.00
Vilas Agre	10000.00
VILAS KADAM	10000.00
VIRAJ PAWAR	5000.00
Viraj Sawant	5000.00
Yogesh Shinge	5000.00

TOTAL : 511237.00



Annexure - H

FEES & FINES AS ON 31st March 2022

Tuition Fees	166785633.50
Gymkhana Fees	325000
Training & Establishment Exps.	94050
Internet & E-mail Fees	325000
Disaster Relief Fund	12540
University Annual Sport Contribution	150480
Exam Fees	4127986

TOTAL : 171820689.50

Annexure - D

CASH & BANK BALANCES AS ON 31st March 2022

Cash In Hand.	1443026
Parsik Janata Sahakari Bank Cur. A/c	6217227.91
Indian Bank	8936777.97
Indian Bank - 50455185377	7525784.28
ICICI Bank A/c 056401002414	1342765
Central Bank of India	6304564.2
State Bank of India	235139.44
ICICI Online Bank	1882339.5
Parsik Janata Sahakari Bank S/B. A/c	94199.47

TOTAL : 33981823.77

Annexure - G

Current Liabilities

Teaching Salary Payable	11269606.40
Non Teaching Salary Payable	1425647.60
Income Tax (Salary) Payable	976215
Gratuity Payable	63732469
Audit Fees Payable	100000
Scholarship Payable	11452537
Employee's Share To Prov. Fund Payable	175422
Lib. & Lab. Caution Money	743000
EBC Scholarship	96271625.50
LTJSS Interest Payable	350743350.85
Electricity Charges Payable	122250
Water Charges Payable	43470
Scholarship/Freeship Payable	63618381

TOTAL : 600673974.35



SCHEDULES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022

SCHEDULE:

Statement of Significant Accounting Policies

1. Accounting Convention:

The Accounts are drawn under historical cost on accrual basis and have been prepared in accordance with the applicable Accounting Standards.

2. Revenue Recognition:

- a) Tuition & other student fees are recognized on accrual basis. Forfeiture of tuition fees on cancellation of admission has been recognized as revenue on cancellation of admission.
- b) Sale of prospectus is recognized as income at the time of sale.
- c) Income of interest bearing securities and fixed deposits with bank is accounted for on accrual basis.
- d) Earmarked Capital Grants is shown in the Balance Sheet.

3. Fixed Assets/ Depreciation

Fixed Assets are stated at historical cost less depreciation. Depreciation on Fixed Assets is provided on the written down value method at the rates as approved by the Board of Trustees of the Trust. The rates of Depreciation are as indicated in Schedule of Fixed Assets (Annexure – A)

4. Investment held or intended to be held for a period of more than one year are considered long term investments and are carried at cost. Diminution in value other than temporary is provided for. Current investments are carried at lower of cost or fair value.

5. Inventories:

Inventories are mainly in the nature of consumables and stationery and are charged to revenue in the year of purchase.



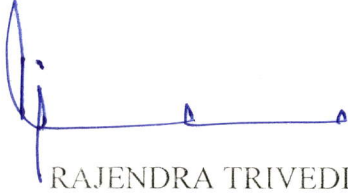
6. Retirement Benefits

Contribution to Provident Fund is recognized on accrual basis.

Notes for forming part of Accounts:

- There are no Contingent Liabilities outstanding as on the Balance Sheet date.
- There are no Capital Commitments as on the Balance Sheet date.
- The College is unit of Lokmanya Tilak Jankalyan Shikshan Sanstha, Nagpur Registered Trust which has applied for renewal of tax exemption under the provisions of section of the Indian Income Tax Act, 1961.
- The College is engaged in imparting education and operates in one business segment pre dominantly in India.

For Lokmanya Tilak College of Engineering



RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310

UDIN:- 22035310AWBLIA 9668



SECRETARY

Place: Navi Mumbai

Date: 27/09/2022



The Chairman

**Lokmanya Tilak Janakalyan Shikshan Sanstha,
Central Office, Laxmi Nagar,
Nagpur - 440 022.**

*I have audited the Balance sheet of **Lokmanya Tilak College Of Engineering**, Sector- 4, Vikas Nagar, Koparkhairane, Navi Mumbai, as on 31st March 2021 and the Income and Expenditure Account on that date, which is in agreement with the books of Accounts maintained. These financial statements are the responsibility of the College's Management. Our responsibility is to express as opinion on these financial statements based on our audit.*

I have conducted the 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 of material misstatement. An audit includes the examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principals used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that our audit provides reasonable basis for our opinion.

Further we report as under:

I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of the audit.

In my opinion and to the best of my information and according to me the particulars given give a true and fair view:-

- ❖ *In case of the Balance Sheet of the state of affairs as on 31st March, 2021 and*
- ❖ *In case of the Income & Expenditure Account of the excess of expenditure over income for the year ended on 31st March 2021.*

Place: Navi Mumbai

Date: 20/01/2022



RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310

UDIN 8 22035310 AAAAAT 7776

**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE, NAVI MUMBAI**

ANNEXURE - B.

ESTABLISHMENT EXPENSES AS ON 31st March 2021

Printing & Stationery	1487540.00
General Office - Repairs & Maint.	969999.00
Recruitment Expenses	603930.00
Electricity Charges	1744668.00
Conveyance Expenses	115804.00
Journals & Periodicals	214746.00
Fuel Expenses	492311.00
Postage & Telegram	9550.00
Enrolment Fees	194035.00
Housekeeping Exps.	2874842.00
Telephone/Telex	185506.00
Water Charges	1365914.00
Xerox Charges	46797.00
Affiliation Fees	1697501.60
Building - Repairs & Maint.	860111.00
Staff welfare	387207.00
Travelling Exps.	1672995.00
Computer Stationery	692889.00
Annual Maintenance Contract	1358280.00
Property Tax	5404284.00
Internet facility expenses	1733113.00
Campus Development Charges	17162699.00
Audit Fees	100000.00
Building Development Charges	15528157.00
Consultancy Charges	4230500.00
N.M.M.C. charges	6500.00
TOTAL :	61139878.60



ANNEXURE - C.

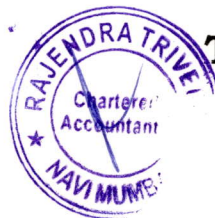
MISCELLANEOUS EXPENDITURES AS ON 31st March 2021

Bank Charges	10414.40
Transport Charges	745634.00
Sundry Exps.	119903.00
Legal Exps.	4180.00
Students Centric Exp.	13087.00
ISRAE	50000.00
Convocation Ceremony	292618.00
EPF Damages	5620.00
Women's Development Cell	9022.00
University Fees Acceptance	45000.00
Building Insurance	103711.00
Painting Charges	374121.00
Miscellaneous Expenses	278556.00
Garden Maintenance Charges	157998.00
NSS Registration Fees	500.00
Marathi Wangmay	10000.00
Online Exam Fees	7000.00
Medical Exps.	750.00
Alumni Exps.	9490.00
TOTAL :	<u>2237604.40</u>

ANNEXURE -E

OTHER MISCELLANEOUS RECEIPTS AS ON 31.03.2021

E. Charges (University)	26400.00
Sports & Cultural Activities Fund	18215.00
University Sport Contribution	158520.00
Admission Form, I-Cards	303600.00
Ashwamedha & Indradhanushya Fee	26400.00
Verification of Marks	900.00
Student Insurance	26400.00
ISTE	311520.00
Disaster Relief Fund	13200.00
Miscellaneous Income	518040.00
TOTAL :	<u>1403195.00</u>



ANNEXURE - F.

ADVANCE TO STAFF ON 31st March 2021

Akshata Salvi	10000.00
AMOGH THAKUR	5000.00
Amol Kumbhar	5000.00
Anil M. Yadav	10000.00
ANITA FIRKE	10000.00
Arjun Tiwari	10000.00
Arvind Gholap	10000.00
Ashwini Prasad	10000.00
BABURAO BELOTE	10000.00
Bhagyashree Duratkar	10000.00
BHAGYASHRI DHAMAL	5000.00
B.V. Shelke	17000.00
C.H. PANDEY	10000.00
Devidas Chikhale	50054.00
D.T.PAWAR	10000.00
GANESH GURAV	5000.00
GANGAPRASAD DUBEY	5000.00
Govind Chavan	5000.00
JAYA BORSE	5000.00
KAUSTUBH PATIL	5000.00
Kavita Dhanawade	200.00
Kishor Mulve	23000.00
KRISHNAKANT MISHRA	5000.00
MAHESH CHAVAN	10000.00
Mangesh Panchal	5000.00
Megha Deotale	10000.00
MINAL WARDE	5000.00
Nandini Nag	9983.00
NAVAL B PANDEY	5000.00
PARMANAND MISHRA	10000.00
PRASANNA PAWASKAR	5000.00
PRAVIN FARNANDO	5000.00
P.V.DESHMUKH	10000.00



RACHIT PATIL	5000.00
Rajendra Gawali	15013.00
Ramesh Kank	5000.00
RAMESH KAVLAPURE	10000.00
RAVINDRA MANE	5000.00
R.B. Subhedar	10000.00
REKHA PRAJAPATI	5000.00
RESHMA PAWAR	5000.00
SACHIN PANDIT	2000.00
SAMPAT SHINDE	5000.00
SANGITA CHOUDHARI	10000.00
SANJAY RANE	10000.00
Santosh Bhuigad	25000.00
SANTOSH KALAMBE	10000.00
Sarla Ghule	5000.00
Savita Pawar	5000.00
S.B. THAKUR	10000.00
SHEETAL DEORE	5000.00
SHUBHANGI THAKUR	10000.00
SMITA LOTKE	5000.00
SNEHAL SAWANTA	10000.00
SRAVAN JADHAV	10000.00
Sudhakar Jadhav	20000.00
SUDHIR CHINDARIA	10000.00
Sujata Jadav	10000.00
SUNITA GAVKAR	10000.00
SUNITA SALVE	5000.00
Surendra Bhosale	10000.00
SWATI PALAVE	5000.00
VAISHALI GANGURDE	10000.00
VIDYANAND UPASE	5000.00
Vilas Agre	10000.00
VILAS KADAM	10000.00
VIRAJ PAWAR	5000.00
Viraj Sawant	5000.00
Yogesh Shinge	5000.00



Yuvraj Shetty

50000.00

TOTAL : 662250.00



Annexure – H

FEES & FINES AS ON 31st March 2021

Tuition Fees	153255538.82
Development Fund	16787282.00
Exam Fees	478188.74
Training & Establishment Exps.	99750.00
Internet & E-mail Fees	660000.00
Cultural Activities fund	7920.00
Student Welfare Fund Contribution	660000.00
TOTAL :	<u>171948679.56</u>

Annexure – D

CASH & BANK BALANCES AS ON 31st March 2021

Cash In Hand.	743433.00
Parsik Janata Sahakari Bank Cur. A/c	11076881.61
Allahabad Bank	34904674.17
Allahabad Bank - 50455185377	3135983.28
ICICI Bank A/c 056401002414	3049039.75
Central Bank of India	6337107.20
State Bank of India	34480.44
ICICI Online Bank	1339025.60
Parsik Janata Sahakari Bank S/B. A/c	85600.47
TOTAL :	<u>60706225.52</u>

Annexure – G

Current Liabilities

Teaching Salary Payable	24026181.00
Non Teaching Salary Payable	3164990.00
Income Tax (Salary) Payable	213339.00
Audit Fees Payable	100000.00
Scholarship Payable	11660411.00
Employee's Share To Prov. Fund Payable	179072.00
Lib. & Lab. Caution Money	457000.00
EBC Scholarship	96900504.25
Working Capital Interest Payable	286687315.00
TOTAL :	<u>423388812.25</u>



LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR, KOPARKHAIRNE
ANNEXURE - A

SCHEDULE OF FIXED ASSETS (AS ON 31.03.2021)

Assets	Rate	GROSS BLOCK		Total	DEPRECIATION		W.D.V.	
		Op. Bal	Addition		Op Bal	Addition		Total
Furniture & Fixture	10%	39749428.00	64276.00	39813704.00	24100989.58	1571271.44	25672261.02	14141442.98
Electrical Fittings	10%	2622345.67	580.00	2622925.67	1932391.94	69053.37	2001445.31	621480.36
Office Equipments	15%	947103.80		947103.80	870281.05	11523.41	881804.46	65299.34
Lab Equipments	15%	65128976.12		65128976.12	44772067.68	3053536.27	47825603.95	17303372.17
Land & Building (Plot 17, 18, 19, 21-23, 100)	5%	379396157.47		379396157.47	154760825.86	11231766.58	165992592.44	213403565.03
Projector	15%	198600.00		198600.00	76634.78	18294.78	94929.56	103670.44
Water Cooler	15%	1079470.02		1079470.02	823327.21	38421.42	861748.63	217721.39
Fans	10%	506977.50		506977.50	349360.85	15761.67	365122.52	141854.99
Library Books	100%	16246085.86		16246085.86	16246085.86	0.00	16246085.86	0.00
Air Conditioner	15%	5819197.26	5650.00	5824847.26	3394075.05	364615.83	3758690.88	2066156.38
Building Shed	100%	1315590.54		1315590.54	1315590.54	0.00	1315590.54	0.00
Computers	40%	44005828.90	186638.00	44192466.90	42778581.34	565554.22	43344135.56	848331.34
Fax machine	15%	36000.00		36000.00	34781.65	182.75	34964.40	1035.60
Motor Vehicle	15%	3816747.00		3816747.00	3767751.62	7349.31	3775100.93	41646.07
Xerox machine	15%	630898.00		630898.00	428509.54	30358.27	458867.81	172030.19
H.T. Transformer	15%	5345909.00		5345909.00	4908574.11	65600.23	4974174.34	371734.66
Generator	10%	610000.00		610000.00	454946.17	15505.38	470451.55	139548.45
Building W.I.P. (Plot 19) (Plot 19, 21-23, 100)		0.00		0.00	0.00	0.00	0.00	0.00
Fire Fighting System	15%	411440.00		411440.00	291103.99	18050.40	309154.39	102285.61
Solar	40%	11975449.00		11975449.00	4790179.60	2874107.76	7664287.36	4311161.64
Car	20%	1800000.00		1800000.00	648000.00	230400.00	878400.00	921600.00
		581642204.14	257144.00	581899348.14	306744058.42	20181353.09	326925411.50	254973936.64



LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR,

KOPARKHAIRANE

ANNEXURE - A

SCHEDULE OF LAB EQUIPMENTS (AS ON 31.03.2021)

Assets	Rate	GROSS BLOCK		DEPRECIATION			W.D.V.	
		Op. Bal	Addition	Total	Op Bal	Addition		Total
Mechanical	15%	27805422.44		27805422.44	18476417.24	1399350.78	19875768.02	7929654.42
Production	15%	1552772.00		1552772.00	1526003.55	4015.27	1530018.82	22753.16
Electronics	15%	16903258.66		16903258.66	13330117.50	535971.17	13866088.67	3037169.99
Electrical	15%	10834725.65		10834725.65	7019884.54	572226.17	7592110.71	3242614.96
Physics	15%	1115619.16		1115619.16	704077.02	61731.32	765808.34	349810.81
CS	15%	250000.00		250000.00	139073.67	16638.95	155712.62	94287.38
Chemistry	15%	523629.61		523629.61	483352.39	6041.58	489393.97	34235.68
Electronics & Telecom	15%	6143548.60		6143548.60	3093141.77	457561.02	3550702.79	2592845.80
		65128976.12	0	65128976.12	44772067.68	3053536.27	47825603.94	17303372.19



LOKMANYA TILAK JANKALYAN SHIKSHAN SANSTHA'S
LOKMANYA TILAK COLLEGE OF ENGINEERING
VIKAS NAGAR, SECTOR 4,
KOPARKHAIRANE, NAVI MUMBAI
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2021

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<u>SALARY</u>					
Teaching Staff	101665254.00		<u>FEES & FINES</u>		
Non-Teaching Staff	22994484.00		Annexure - H		171948679.56
Visiting Lecturer's Remuneration	673430.00		<u>OTHER MISC RECEIPTS</u>		
Exam. Remuneration	307311.36		Annexure - E		1403195.00
Employer's Share To Prov. Fund	3194889.00		Bank Interest		3113786.46
Security Charges	3161666.00				
Labour Charges	11500.00	132008534.36	Excess of Expenditure Over Income		39452073.43
<u>ESTABLISHMENT EXP.</u>					
Annexure - B		61139878.60			
Consumable Material & Chemicals		350364.00			
<u>MISCELLANEOUS EXP.</u>					
Annexure - C		2237604.40			
<u>DEPRECIATION</u>					
Annexure - A		20181353.09			
TOTAL Rs.		215917734.45	TOTAL Rs.		215917734.45

As per my report of even date

RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310



UDFN: 22035310AAAAAT7776

Place: Navi Mumbai
Date: 20.01.2022

For Lokmanya Tilak College of Engineering

A. Chaturvedi
Secretary

LOKMANYA TILAK JANKALYAN SHIKSHAN SANSTHA'S
LOKMANYA TILAK COLLEGE OF ENGINEERING
VIKAS NAGAR, SECTOR 4, KOPAR KHAIRANE, NAVI MUMBAI
BALANCE SHEET AS ON 31.03.2021

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Current Liabilities		FIXED ASSETS (GROSS BLOCK)	
Annexure - G	423388812.25	Annexure A	581899348.14
Depreciation Reserve	326925411.50	DEPOSITS	
L.T.J.S.S.	1085663537.10	Telephone Deposit	3708.24
Lokmanya Tilak International School	913402.00	Gas Cylinder Deposit	1700.00
Lokmanya Tilak International (EDUCARE)	655072.00	Electricity Deposit	1090072.00
		Employer's Share Provident Fund Receivable	671908.00
		Profession Tax Receivable	30100.00
		INVESTMENT	
		Bank Of Baroda (F.D.)	345468.00
		State Bank of India (F.D.)	1029854.90
		FDR New Course	1350000.00
		ICICI Bank Deposits	14908528.25
		ICICI Bank Deposits (Online A/c)	563037.80
		ADVANCE TO STAFF	
		Annexure F	662250.00
		Fees Receivable	71075393.25
		LTIADS	63330136.85
		CASH & BANK BALANCES	
		Annexure D	60706225.52
		Income & Expenditure A/c	
		Opening Balance	1000426430.47
		Add : Excess of Expenses Over Income	39452073.43
TOTAL Rs.	1837546234.85	TOTAL Rs.	1837546234.85

As per my report of even date

A. Chaturvedi



RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310

Place: Navi Mumbai
Date: 20.01.2022

Secretary

UDIN: 22035310AAAAAT7776

For Lokmanya Tilak College of Engineering

SCHEDULES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2021

SCHEDULE:

Statement of Significant Accounting Policies

1. Accounting Convention:

The Accounts are drawn under historical cost on accrual basis and have been prepared in accordance with the applicable Accounting Standards.

2. Revenue Recognition:

- a) Tuition & other student fees are recognized on accrual basis. Forfeiture of tuition fees on cancellation of admission has been recognized as revenue on cancellation of admission.
- b) Sale of prospectus is recognized as income at the time of sale.
- c) Income of interest bearing securities and fixed deposits with bank is accounted for on accrual basis.
- d) Earmarked Capital Grants is shown in the Balance Sheet.

3. Fixed Assets/ Depreciation

Fixed Assets are stated at historical cost less depreciation. Depreciation on Fixed Assets is provided on the written down value method at the rates as approved by the Board of Trustees of the Trust. The rates of Depreciation are as indicated in Schedule of Fixed Assets (Annexure – A)

- 4.** Investment held or intended to be held for a period of more than one year are considered long term investments and are carried at cost. Diminution in value other than temporary is provided for. Current investments are carried at lower of cost or fair value.

5. Inventories:

Inventories are mainly in the nature of consumables and stationery and are charged to revenue in the year of purchase.



6. Retirement Benefits

Contribution to Provident Fund is recognized on accrual basis.

Notes for forming part of Accounts:

- There are no Contingent Liabilities outstanding as on the Balance Sheet date.
- There are no Capital Commitments as on the Balance Sheet date.
- The College is unit of Lokmanya Tilak Jankalyan Shikshan Sanstha, Nagpur Registered Trust which has applied for renewal of tax exemption under the provisions of section of the Indian Income Tax Act, 1961.
- The College is engaged in imparting education and operates in one business segment pre dominantly in India.

For Lokmanya Tilak College of Engineering



RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310



SECRETARY

UDIN : 22035310AAAAAT7776

Place: Navi Mumbai

Date: 20/01/2022



The Chairman
Lokmanya Tilak Janakalyan Shikshan Sanstha,
Central Office, Laxmi Nagar,
Nagpur - 440 022.

I have audited the Balance sheet of **Lokmanya Tilak College Of Engineering**, Sector- 4, Vikas Nagar, Koparkhairane, Navi Mumbai, as on 31st March 2020 and the Income and Expenditure Account on that date, which is in agreement with the books of Accounts maintained. These financial statements are the responsibility of the College's Management. Our responsibility is to express as opinion on these financial statements based on our audit.

I have conducted the 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 of material misstatement. An audit includes the examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principals used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that our audit provides reasonable basis for our opinion.

Further we report as under:

I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of the audit.

In my opinion and to the best of my information and according to me the particulars given give a true and fair view:-

- ❖ In case of the Balance Sheet of the state of affairs as on 31st March, 2020 and
- ❖ In case of the Income & Expenditure Account of the excess of expenditure over income for the year ended on 31st March 2020.

Place: Navi Mumbai

Date: 07/12/2020



RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310

**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE, NAVI MUMBAI**

ANNEXURE - B.

ESTABLISHMENT EXPENSES AS ON 31st March 2020

✓ Admission Regulating Authority	148200.00
✓ Advertisement Recruitment	2717117.00
✓ Affiliation Fee	330000.00
✓ Audit Fees	100000.00
Bank Charges	165049.24
Building Insurance Furniture	1198318.00
Conferences Seminar - Faculties	1047131.00
Conferences Seminar - Student	146717.77
Consumables, Chemicals etc.	98751.00
✓ Conveyance	950061.00
✓ Course Fees	205000.00
✓ Electricity Charges	8883424.00
Enrolment Fees	566014.00
Establishment Expenses-Cleaning	3311855.00
Establishment Expenses-Gardening	3310059.00
Establishment Expenses-Sweeping	4166625.00
Furniture Maintenance	889319.00
Honorarium	4517865.00
Internet Charges	3337140.00
Magzine Journal & Periodicals	1184017.00
Maintenance - College Building	1405148.00
Maintenance - Others	2392908.80
Postage & Telegram	280076.00
✓ Printing & Stationery - Exam Paper	2075271.01
✓ Printing & Stationery - Other Stationary	1292444.69
✓ Printing & Stationery - Prospectos	1729533.30
✓ Social Gathering-Alumni expenses	1805915.00
✓ Social Gathering-Other Functions	559553.00
✓ Social Gathering student welfare	808200.00
✓ Social Gathering-Student sports	515518.00
✓ Social Gathering Functions	1786648.00
✓ Social Gathering Expenses	1322856.16
Student competition	2273718.00
Student Insurance	108900.00
Student Realated Expenses	105500.00
Telephone Exp	320514.00
Training & Placement Exp	5205739.70
✓ Transport Vehicles	732914.00



Water Chages	1246974.00
Building Development Charges	13113276.00
Campus Development Charges	14986600.00
Consolidated Entry Fees	1200.00
EPF Damages	7500.00

TOTAL : 91349570.67



**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE
NAVI MUMBAI**

ANNEXURE - F.

ADVANCE TO STAFF ON 31st March 2020

Anil M. Yadav	10000.00
Ashutosh Singh	1000.00
Avinash Sarode	500.00
Bennur Srinivasa	3000.00
B.V. Shelke	12500.00
Devidas Chikhale	63014.00
Dyanesh Thakur	10000.00
Ghansyam Sondkar	10000.00
Jayesh Dange	39000.00
Kishor Mulve	13000.00
Manoj Dhawade	3000.00
Megha Deotale	10000.00
More Pravin	20000.00
N S Pinjari	9000.00
Pradeep Nangare Patil	12500.00
Prerna Shrivastava	9000.00
Rajendra Gawali	15013.00
Rajshree Rokade	2000.00
Ramesh Kank	14500.00
Ravindra Duche	2000.00
R.B. Subhedar	4000.00
Sachin Sawardekar	2000.00
Sheshmal Shingne	6000.00
Shweta Matey	9000.00
Trupti Harhare	2600.00

282627.00

**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE
NAVI MUMBAI**

Annexure - H

FEES & FINES AS ON 31st March 2020

Tuition Fees	128846565.75
Development Fund	30330443.39
TOTAL :	<u>159177009.14</u>



LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR, KOPARKHAIRNE

ANNEXURE - A

SCHEDULE OF FIXED ASSETS (AS ON 31.03.2020)

Assets	Rate	GROSS BLOCK			DEPRECIATION			W.D.V.
		Op. Bal	Addition	Total	Op Bal	Addition	Total	
Furniture & Fixture	10%	39575859.00	173569.00	39749428.00	22362274.20	1738715.38	24100989.58	15648438.42
Electical Fittings	10%	2622345.67	0.00	2622345.67	1855730.41	76661.53	1932391.94	689953.73
Office Equipments	15%	931103.80	16000.00	947103.80	856724.09	13556.96	870281.05	76822.75
Lab Equipments	15%	65128976.12		65128976.12	41179672.06	3592395.61	44772067.67	20356908.45
Land & Building (Plot 17, 18, 19, 21-23, 100)	5%	379396157.47		379396157.47	142937913.67	11822912.19	154760825.86	224635331.61
Projector	15%	198600.00		198600.00	55111.50	21523.28	76634.78	121965.23
Water Cooler	15%	1079470.02		1079470.02	778125.54	45201.67	823327.21	256142.81
Fans	10%	506977.50		506977.50	331847.89	17512.96	349360.85	157616.65
Library Books	100%	16246085.86		16246085.86	16246085.86	0.00	16246085.86	0.00
Air Conditioner	15%	5480322.26	338875.00	5819197.26	2966112.31	427962.74	3394075.05	2425122.21
Building Shed	100%	1315590.54		1315590.54	1315590.54	0.00	1315590.54	0.00
Computers	40%	43220438.90	785390.00	44005828.90	41960416.30	818165.04	42778581.34	1227247.56
Fax machine	15%	36000.00		36000.00	34566.65	215.00	34781.65	1218.35
Motor Vehicle	15%	3816747.00		3816747.00	3759105.38	8646.24	3767751.62	48995.38
Xerox machine	15%	630898.00		630898.00	392793.93	35715.61	428509.54	202388.46
H.T. Transformer	15%	5345909.00		5345909.00	4831397.37	77176.74	4908574.11	437334.89
Generator	10%	610000.00		610000.00	437717.97	17228.20	454946.17	155053.83
Building W.I.P. (Plot 19) (Plot 19, 21-23, 100)		0.00		0.00	0.00	0.00	0.00	0.00
Fire Fighting System	15%	411440.00		411440.00	269868.22	21235.77	291103.99	120336.01
Solar	40%		11975449.00	11975449.00		4790179.60	4790179.60	7185269.40
Car	20%	1800000.00		1800000.00	360000.00	288000.00	648000.00	1152000.00
		568352921.14	13289283.00	581642204.14	282931053.89	23813004.52	306744058.41	274898145.73



LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR,

KOPARKHAIRANE

ANNEXURE - A LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR,

KOPARKHAIRANE

ANNEXURE - A

SCHEDULE OF LAB EQUIPMENTS (AS ON 31.03.2020)

Assets	Rate	GROSS BLOCK			DEPRECIATION			W.D.V.
		Op. Bal	Addition	Total	Op Bal	Addition	Total	
Mechanical	15%	27805422.44		27805422.44	16830122.21	1646295.03	18476417.24	9329005.20
Production	15%	1552772.00		1552772.00	1521279.70	4723.85	1526003.55	26768.44
Electronics	15%	16903258.66		16903258.66	12699563.18	630554.32	13330117.50	3573141.16
Electrical	15%	10834725.65		10834725.65	6346677.28	673207.26	7019884.54	3814841.13
Physics	15%	1115619.16		1115619.16	631451.94	72625.08	704077.02	411542.13
CS	15%	250000.00		250000.00	119498.44	19575.23	139073.67	110926.33
Chemistry	15%	523629.61		523629.61	476244.65	7107.74	483352.39	40277.26
Electronics & Telecom	15%	6143548.60		6143548.60	2554834.68	538307.09	3093141.77	3050406.82
		65128976.12	0	65128976.12	41179672.06	3592395.61	44772067.67	20356908.45



LOKMANYA TILAK JANKALYAN SHIKSHAN SANSTHA'S
LOKMANYA TILAK COLLEGE OF ENGINEERING
VIKAS NAGAR, SECTOR 4,
KOPARKHAIRANE, NAVI MUMBAI
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2020

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<u>SALARY</u>					
Teaching Staff	107380026.00		<u>FEES & FINES</u>		
Non-Teaching Staff	25175367.00		Annexure - H		159177009.14
Adhoc Gratuity	59527.00				
Visiting Lecturer's Remuneration	387349.00		Bank Interest		905037.44
Exam. Remuneration	2157252.88				
Employer's Share To Prov. Fund	3394187.00				
Security Wachman Charges	3456496.00		Excess of Expenditure Over Income		98704166.49
Labour Charges	1000.00				
Guest Lecturer	57500.00				
		142068704.88			
<u>ESTABLISHMENT EXP.</u>					
Annexure - B		91349570.67			
Consumable Material & Chemicals		1467479.00			
Seminar Expenses- Staff		87454.00			
<u>DEPRECIATION</u>					
Annexure - A		23813004.52			
TOTAL Rs.		258786213.07	TOTAL Rs.		258786213.07

As per my report of even date

Place: Navi Mumbai
Date: 07.12.2020

RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310



UDIN No: 20035310AAAAGC1385

For Lokmanya Tilak College of Engineering

ASC

Secretary

LOKMANYA TILAK JANKALYAN SHIKSHAN SANSTHA'S
LOKMANYA TILAK COLLEGE OF ENGINEERING
VIKAS NAGAR, SECTOR 4, KOPAR KHAIRANE, NAVI MUMBAI
BALANCE SHEET AS ON 31.03.2020

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Current Liabilities		FIXED ASSETS (GROSS BLOCK)	
Teaching Staff Salary Payable	6856184.00	Annexure A	581642204.14
Non Teaching Staff Salary Payable	1083431.00	DEPOSITS	
Income Tax (Salary) Payable	1228405.00	Telephone Deposit	3708.24
Profession Tax Payable	32800.00	Gas Cylinder Deposit	1700.00
Audit Fees Payable	100000.00	Bank Of Baroda (F.D.)	345468.00
Electricity Charges Payable	228030.00	Electricity Deposit	1090072.00
Scholarship Payable	11867527.00	State Bank of India (F.D.)	1029854.90
Security Charges Payable			2470803.14
Employee's Share To Prov. Fund Payable	238463.00	Employer's Share Provident Fund	671908.00
Lib. & Lab. Caution Money	207500.00	Allahabad Bank F.D.	50000000.00
Depreciation Reserve	306744058.41	ADVANCE TO STAFF	282627.00
EBC Scholarship	65176534.00	Fees Receivable	29342983.50
Working Capital Interest Payable	253996459.00	Alumni Payable	9490.00
Working Capital Loan from LTJSS	319370447.00	LTIADS	63195373.05
L.T.J.S.S.	790845378.30	CASH & BANK BALANCES.	
Lokmanya Tilak International School	772334.00	Cash In Hand.	86556.00
Lokmanya Tilak International (EDUCARE)	612047.00	Parsik Janata Sahakari Bank Cur. A/c	873195.81
		Allahabad Bank	7067003.26
		Allahabad Bank - 50455185377	952951.28
		ICICI Bank A/c 056401002414	16447691.75
		Central Bank of India	4295405.20
		State Bank of India	34480.44
		ICICI Online Bank	1474894.20
		Parsik Janata Sahakari Bank S/B. A/c	85600.47
		Income & Expenditure A/c	31317778.41
		Opening Balance	901722263.98
		Add : Excess of Expenses Over Income	98704166.49
TOTAL Rs.	1759359597.71	TOTAL Rs.	1759359597.71

As per my report of even date

For Lokmanya Tilak College of Engineering

Place: Navi Mumbai
Date: 07.12.2020

RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310
UJIN No: 20035310AAAAGC1385



A. Chatterjee
ASC Secretary

SCHEDULES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2020

SCHEDULE:

Statement of Significant Accounting Policies

1. Accounting Convention:

The Accounts are drawn under historical cost on accrual basis and have been prepared in accordance with the applicable Accounting Standards.

2. Revenue Recognition:

- a) Tuition & other student fees are recognized on accrual basis. Forfeiture of tuition fees on cancellation of admission has been recognized as revenue on cancellation of admission.
- b) Sale of prospectus is recognized as income at the time of sale.
- c) Income of interest bearing securities and fixed deposits with bank is accounted for on accrual basis.
- d) Earmarked Capital Grants is shown in the Balance Sheet.

3. Fixed Assets/ Depreciation

Fixed Assets are stated at historical cost less depreciation. Depreciation on Fixed Assets is provided on the written down value method at the rates as approved by the Board of Trustees of the Trust. The rates of Depreciation are as indicated in Schedule of Fixed Assets (Annexure – A)

- 4.** Investment held or intended to be held for a period of more than one year are considered long term investments and are carried at cost. Diminution in value other than temporary is provided for. Current investments are carried at lower of cost or fair value.

5. Inventories:

Inventories are mainly in the nature of consumables and stationery and are charged to revenue in the year of purchase.



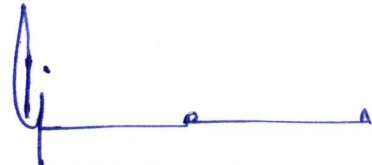
6. Retirement Benefits

Contribution to Provident Fund is recognized on accrual basis.

Notes for forming part of Accounts:

- There are no Contingent Liabilities outstanding as on the Balance Sheet date.
- There are no Capital Commitments as on the Balance Sheet date.
- The College is unit of Lokmanya Tilak Jankalyan Shikshan Sanstha, Nagpur Registered Trust which has applied for renewal of tax exemption under the provisions of section of the Indian Income Tax Act, 1961.
- The College is engaged in imparting education and operates in one business segment pre dominantly in India.

For Lokmanya Tilak College of Engineering


RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310




SECRETARY
A/C

Place: Navi Mumbai

Date: 07/12/2020



The Chairman
Lokmanya Tilak Janakalyan Shikshan Sanstha,
Central Office, Laxmi Nagar,
Nagpur - 440 022.

I have audited the Balance sheet of **Lokmanya Tilak College Of Engineering**, Sector- 4, Vikas Nagar, Koparkhairane, Navi Mumbai, as on 31st March 2019 and the Income and Expenditure Account on that date, which is in agreement with the books of Accounts maintained. These financial statements are the responsibility of the College's Management. Our responsibility is to express as opinion on these financial statements based on our audit.

I have conducted the 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 of material misstatement. An audit includes the examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principals used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that our audit provides reasonable basis for our opinion.

Further we report as under:

I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of the audit.

In my opinion and to the best of my information and according to me the particulars given give a true and fair view:-

- ❖ In case of the Balance Sheet of the state of affairs as on 31st March, 2019 and
- ❖ In case of the Income & Expenditure Account of the excess of expenditure over income for the year ended on 31st March 2019.

Place: Navi Mumbai

Date: 22/08/2019



RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 35310

**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIANE, NAVI MUMBAI**

ANNEXURE - B.

ESTABLISHMENT EXPENSES AS ON 31st March 2019

Chemistry Dept. - Repairs & Maint.	200300.00
Printing & Stationery - Admin	1246798.00
General Office - Repairs & Maint.	1089421.00
Printing & Stationery - Accounts	237208.00
Recruitment Expenses	386642.00
Professional Fees	253000.00
Printing & Stationery - Mechanical	32323.00
Electricity Charges	6069476.00
Conveyance Expenses	380623.00
Printing & Stationery - Electronics	11065.00
Interview Expenses	317330.00
Eltx. Dept. - Repairs & Maint.	7911.00
Printing & Stationery - EXTC	73012.00
Exam - Repairs & Maint.	10005.00
Printing & Stationery - EXAM	368499.00
Fuel Expenses	656765.00
Printing & Stationery - Library	74579.00
Computer Dept. - Repairs & Maint.	168392.00
Postage & Telegram	246806.00
Enrolment Fees	278170.00
Printing & Stationery - Computer	74532.00
Housekeeping Exps.	4332625.00
Telephone/Telex	147669.00
Mech. Dept. - Repairs & Maint.	126973.00
Water Charges	1139360.00
Xerox Charges	481119.00
Printing & Stationery - Electrical	48574.00
Workshop - Repairs & Maint.	132220.00
Software - Computer exp.	198547.00
News papers	1326339.00
Affiliation Fees	79511.00
Elect. Dept. - Repairs & Maint.	652305.00
Legal Expenditure	600.00
Building - Repairs & Maint.	5240322.00
Printing & Stationery -C.S.	8062.00
Staff welfare	1352322.00
Rep. & Maint. (Lift)	1456892.00
Printing & Stationery - Chemistry	45152.00
Travelling Exps.	2925386.00
EXTC - Repairs & Maint.	156844.00



Furniture - Repairs & Maint.	141730.00
Patrolling Expenses	222140.00
Accounts - Repairs & Maint.	146815.00
Computer Stationery	748376.00
Printing & Stationery - Workshop	7850.00
Annual Maintenance Contract	1155354.00
Property Tax	5756867.00
R & D Exps.	213980.00
Internet facility expenses	2503825.00
N.M.M.C. Charges	440784.00
Campus Development Charges	15723158.00
Management Charges	9826974.00
Printing & Stationery -MCA	2199.00
Audit Fees	125000.00
Building Development Charges	13757764.00
AICTE	1122599.60
Consultancy Charges	552260.00
CIDCO - Stamp Duty & Registration	2087900.00
TOTAL :	<u>86569254.60</u>



LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE
NAVI MUMBAI

ANNEXURE - C.

MISCELLANEOUS EXPENDITURES AS ON 31st March 2019

Bank Charges	16612.32
Rent	57000.00
Transport Charges	781304.00
Training & Placement Exp	629116.00
Sundry Exps.	630618.00
Building Insurance	110964.00
Photo Exp.	214050.00
Students Centric Exp.	2180009.40
Academic Review	271000.00
Alumni Expenses	210090.00
Founders Day	130551.00
CESA	32581.00
Processing Fees	197382.00
Convocation Ceremony	210700.00
Medical Exps.	168250.00
I Card Charges	15741.00
Women's Development Cell	12100.00
Library Book Expenses	8780.00
Exam Fees	1639542.58
EESA	8298.00
IETE	16444.00
Painting Charges	3189045.00
National Service Scheme – Ekak Yojana	31237.00
Answer Book Photo Copy	104175.00
Fine Exps	1740.00
University Sport Contribution	19385.00
Statement of Marks	95300.00
Disaster Relief Fund	25790.00
Garden Maintenance Charges	41480.00
National Level Coference	25800.00
Sports & Cultural Activities Fund	29702.00
Councelling Centre Expenses	241000.00
Cultural Activities Fund	5868.00
Tantrayyan	120891.00
E-Suvidha Charges	80050.00
ISTE	71808.00
Marathi Wangmay	150000.00
TOTAL :	11774404.30



LOKMANYA TILAK COLLEGE OF ENGINEERING

**KOPARKHAIRANE
NAVI MUMBAI**

ANNEXURE -E

OTHER MISCELLANEOUS RECEIPTS AS ON 31.03.2019

MESA	15426.00
E. Charges (University)	12460.00
Sale of Letterheads	13029.00
Student Insurance Policy	70601.00
Sale of Envelope	259.00
Admission Form, I-Cards	143790.00
Ashwamedha & Indradhanushya Fee	12460.00
Miscellaneous Income	634236.64
TOTAL :	<u>902261.64</u>

**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE
NAVI MUMBAI**

ANNEXURE - F.

ADVANCE TO STAFF ON 31st March 2019

B. V. Shelke	42500.00
Ghansyam Sondkar	30000.00
Harish Sir	3000.00
More Pravin	340000.00
	<u>415500.00</u>



LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR, KOPARKHAIRNE

ANNEXURE - A

SCHEDULE OF FIXED ASSETS (AS ON 31.03.2019)

Assets	Rate	GROSS BLOCK			DEPRECIATION			W.D.V.
		Op. Bal	Addition	Total	Op Bal	Addition	Total	
Furniture & Fixture	10%	38341944.00	1233915.00	39575859.00	20449653.67	1912620.53	22362274.20	17213584.80
Electrical Fittings	10%	2275948.67	346397.00	2622345.67	1770550.94	85179.47	1855730.41	766615.26
Office Equipments	15%	922843.80	8260.00	931103.80	843598.26	13125.83	856724.09	74379.71
Lab Equipments	15%	63125220.12	2003756.00	65128976.12	36953324.29	4226347.77	41179672.06	23949304.06
Land & Building (Plot 17, 18, 19, 21-23, 100)	5%	379396157.47		379396157.47	130492742.94	12445170.73	142937913.67	236458243.80
Projector	15%	198600.00		198600.00	29790.00	25321.50	55111.50	143488.50
Water Cooler	15%	997870.02	81600.00	1079470.02	724947.10	53178.44	778125.54	301344.48
Fans	10%	387950.50	119027.00	506977.50	312389.04	19458.85	331847.89	175129.61
Library Books	100%	15994419.86	251666.00	16246085.86	15994419.86	251666.00	16246085.86	0.00
Air Conditioner	15%	3871060.26	1609262.00	5480322.26	2522428.20	443684.11	2966112.31	2514209.95
Building Shed	100%	1315590.54		1315590.54	1315590.54	0.00	1315590.54	0.00
Computers	40%	42392799.90	827639.00	43220438.90	41120401.23	840015.07	41960416.30	1260022.60
Fax machine	15%	36000.00		36000.00	34313.71	252.94	34566.65	1433.35
Motor Vehicle	15%	3816747.00		3816747.00	3748933.33	10172.05	3759105.38	57641.62
Xerox machine	15%	630898.00		630898.00	350775.57	42018.36	392793.93	238104.07
H.T. Transformer	15%	5345909.00		5345909.00	47440601.20	90796.17	4831397.37	514511.63
Generator	10%	610000.00		610000.00	418575.53	19142.45	437717.97	172282.03
Building W.I.P. (Plot 19) (Plot 19, 21-23, 100)		0.00		0.00	0.00	0.00	0.00	0.00
Fire Fighting System	15%	395940.00	15500.00	411440.00	244884.97	24983.25	269868.22	141571.78
Car	20%		1800000.00	1800000.00		360000.00	360000.00	1440000.00
		560055899.14	8297022.00	568352921.14	262067920.36	20863133.53	282931053.89	285421867.23



LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR,

KOPARKHAIRANE

ANNEXURE - A

SCHEDULE OF LAB EQUIPMENTS (AS ON 31.03.2019)

Assets	Rate	GROSS BLOCK			DEPRECIATION			W.D.V.
		Op. Bal	Addition	Total	Op Bal	Addition	Total	
Mechanical	15%	25801666.44	2003756.00	27805422.44	14893304.52	1936817.69	16830122.21	10975300.26
Production	15%	1552772.00		1552772.00	1515722.24	5557.46	1521279.70	31492.28
Electronics	15%	16903258.66		16903258.66	11957734.57	741828.61	12699563.18	4203695.49
Electrical	15%	10834725.65		10834725.65	5554668.74	792008.54	6346677.28	4488048.39
Physics	15%	1115619.16		1115619.16	546010.66	85441.28	631451.94	484167.22
CS	15%	250000.00		250000.00	96468.75	23029.69	119498.44	130501.56
Chemistry	15%	523629.61		523629.61	467882.60	8362.05	476244.65	47385.00
Electronics & Telecom	15%	6143548.60		6143548.60	1921532.22	633302.46	2554834.68	3588713.91
		63125220.12	2003756.00	65128976.12	36953324.30	4226347.77	41179672.07	23949304.11



LOKMANYA TILAK JANKALYAN SHIKSHAN SANSTHA'S
LOKMANYA TILAK COLLEGE OF ENGINEERING
VIKAS NAGAR, SECTOR 4,
KOPARKHAIRANE, NAVI MUMBAI
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2019

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
SALARY			FEES & FINES		
Teaching Staff	108378310.00		Annexure - H		206414813.50
Non-Teaching Staff	16566877.00				
Adhoc Gratuity	283965.00				
Visiting Lecturer's Remuneration	464382.00		OTHER MISC RECEIPTS		
Exam. Remuneration	2484948.00		Annexure - E		902261.64
Employer's Share To Prov. Fund	4125311.00		Bank Interest		1883171.00
Security Charges	4344549.00		Excess of Expenditure Over Income		57442409.29
Labour Charges	708246.00				
Guest Lecturer	39635.00				
Contractual Expenses	5473885.00	142870108.00			
ESTABLISHMENT EXP.					
Annexure - B		86569254.60			
Consumable Material & Chemicals		4264081.00			
Seminar Expenses		301674.00			
MISCELLANEOUS EXP.					
Annexure - C		11774404.30			
DEPRECIATION					
Annexure - A		20863133.53			
TOTAL Rs.		266642655.43	TOTAL Rs.		266642655.43

As per my report of even date

For Lokmanya Tilak College of Engineering

Place: Navi Mumbai

Date: 22.08.2019



RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310

PRINCIPAL

LOKMANYA TILAK JANKALYAN SHIKSHAN SANSTHA'S
LOKMANYA TILAK COLLEGE OF ENGINEERING
VIKAS NAGAR, SECTOR 4, KOPAR KHAIRANE, NAVI MUMBAI
BALANCE SHEET AS ON 31.03.2019

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Current Liabilities		FIXED ASSETS (GROSS BLOCK)	
Teaching Staff Salary Payable	7613609.00	Annexure A	568352921.14
Non Teaching Staff Salary Payable	1103201.00	DEPOSITS	
Income Tax (Salary) Payable	1249119.00	Telephone Deposit	3458.24
Profession Tax Payable	35600.00	Gas Cylinder Deposit	1700.00
Audit Fees Payable	100000.00	Bank Of Baroda (F.D.)	345468.00
Electricity Charges Payable	545650.00	Electricity Deposit	1028652.00
Scholarship Payable	12495326.00	State Bank of India (F.D.)	1029854.90
Security Charges Payable	272826.00	Room Deposit	700000.00
Consultancy Charges Payable	516760.00	Employer's Share Provident Fund	
		LTIADS	
Duties & Taxes	5568.00	ADVANCE TO STAFF	
Lib. & Lab. Caution Money	56500.00	Fees Receivable	43418.00
Depreciation Reserve	282931053.89	Alumni Payable	409500.00
EBC Scholarship	2082239.00	CASH & BANK BALANCES.	34817095.50
		Cash In Hand.	9490.00
Working Capital Interest Payable	216529958.00	Parsik Janata Sahakari Bank Cur. A/c	338424.00
Working Capital Loan from LTJSS	353537998.00	Allahabad Bank	803234.81
L.T.J.S.S.	735206574.73	Allahabad Bank - 50455185377	12706921.66
Lokmanya Tilak International School	897561.00	ICICI Bank A/c	139291.28
Lokmanya Tilak International (EDUCARE)	645154.00	Central Bank of India	27337208.00
		State Bank of India	3748682.20
		SBI PLA A/c	34480.44
		Parsik Janata Sahakari Bank S/B. A/c	1548385.00
		Income & Expenditure A/c	85600.47
		Opening Balance	844279736.69
		Add : Excess of Expenses Over Income	57442409.29
TOTAL Rs.	1615824697.62	TOTAL Rs.	1615824697.62

As per my report of even date

For Lokmanya Tilak College of Engineering

Place: Navi Mumbai
Date: 22.08.2019



RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310

PRINCIPAL

SCHEDULES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2019

SCHEDULE:

Statement of Significant Accounting Policies

1. Accounting Convention:

The Accounts are drawn under historical cost on accrual basis and have been prepared in accordance with the applicable Accounting Standards.

2. Revenue Recognition:

- a) Tuition & other student fees are recognized on accrual basis. Forfeiture of tuition fees on cancellation of admission has been recognized as revenue on cancellation of admission.
- b) Sale of prospectus is recognized as income at the time of sale.
- c) Income of interest bearing securities and fixed deposits with bank is accounted for on accrual basis.
- d) Earmarked Capital Grants is shown in the Balance Sheet.

3. Fixed Assets/ Depreciation

Fixed Assets are stated at historical cost less depreciation. Depreciation on Fixed Assets is provided on the written down value method at the rates as approved by the Board of Trustees of the Trust. The rates of Depreciation are as indicated in Schedule of Fixed Assets (Annexure – A)

4. Investment held or intended to be held for a period of more than one year are considered long term investments and are carried at cost. Diminution in value other than temporary is provided for. Current investments are carried at lower of cost or fair value.



5. Inventories:

Inventories are mainly in the nature of consumables and stationery and are charged to revenue in the year of purchase.

6. Retirement Benefits

Contribution to Provident Fund is recognized on accrual basis.

Notes for forming part of Accounts:

- There are no Contingent Liabilities outstanding as on the Balance Sheet date.
- There are no Capital Commitments as on the Balance Sheet date.
- The College is unit of Lokmanya Tilak Jankalyan Shikshan Sanstha, Nagpur Registered Trust which has applied for renewal of tax exemption under the provisions of section of the Indian Income Tax Act, 1961.
- The College is engaged in imparting education and operates in one business segment pre dominantly in India.

For Lokmanya Tilak College of Engineering


RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 35310


PRINCIPAL

Place: Navi Mumbai
Date: 22/08/2019





RAJENDRA TRIVEDI

CHARTERED ACCOUNTANTS

The Chairman

**Lokmanya Tilak Janakalyan Shikshan Sanstha,
Central Office, Laxmi Nagar,
Nagpur - 440 022.**

*I have audited the Balance sheet of **Lokmanya Tilak College Of Engineering**, Sector- 4, Vikas Nagar, Koparkhairane, Navi Mumbai, as on 31st March 2018 and the Income and Expenditure Account on that date, which is in agreement with the books of Accounts maintained. These financial statements are the responsibility of the College's Management. Our responsibility is to express as opinion on these financial statements based on our audit.*

I have conducted the 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 of material misstatement. An audit includes the examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principals used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that our audit provides reasonable basis for our opinion.

Further we report as under:

I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of the audit.

In my opinion and to the best of my information and according to me the particulars given give a true and fair view:-

- ❖ *In case of the Balance Sheet of the state of affairs as on 31st March, 2018 and*
- ❖ *In case of the Income & Expenditure Account of the excess of expenditure over income for the year ended on 31st March 2018.*

Place: Navi Mumbai

Date: 17/07/18



RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 35310

**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE, NAVI MUMBAI**

ANNEXURE - B.

ESTABLISHMENT EXPENSES AS ON 31st March 2018

Chemistry Dept. - Repairs & Maint.	389485.00
Printing & Stationery - Admin	1013149.00
Software - Electircal	240001.00
General Office - Repairs & Maint.	1087386.00
Printing & Stationery - Accounts	277763.00
Recruitment Expenses	760012.00
Professional Fees	280000.00
Printing & Stationery - Mechanical	51076.00
Electricity Charges	6974076.00
Conveyance Expenses	762860.00
Generator - Repairs & Maintenance	11253.00
Printing & Stationery - Electronics	17039.00
Interview Expenses	784573.00
Eltx. Dept. - Repairs & Maint.	35200.00
Printing & Stationery - EXTC	36721.00
Printing & Stationery - EXAM	831466.00
Fuel Expenses	912064.00
Printing & Stationery - Library	10036.00
Computer Dept. - Repairs & Maint.	474549.00
Postage & Telegram	556540.00
Library - Repairs & Maintenance	16780.00
Enrolment Fees	229940.00
Printing & Stationery - Computer	32840.00
Housekeeping Exps.	3993062.00
Telephone/Telex	171441.00
Mech. Dept. - Repairs & Maint.	859014.00
Water Charges	1677742.00
Xerox Charges	966304.00
Printing & Stationery - Electrical	8820.00
Workshop - Repairs & Maint.	677327.00
Software - Computer exp.	971811.00
News papers	1066784.00
Affiliation Fees	904511.80
Elect. Dept. - Repairs & Maint.	544974.00
Legal Expenditure	1370.00
Printing & Stationery - Physics	14968.00
Building - Repairs & Maint.	1148005.00
Printing & Stationery -C.S.	3557.00
Staff welfare	1507730.00
Rep. & Maint. (Lift)	506384.00



Printing & Stationery - Chemistry	8865.00
Travelling Exps.	2652893.00
EXTC - Repairs & Maint.	412341.00
Furniture - Repairs & Maint.	467705.00
Patrolling Expenses	1121540.00
Accounts - Repairs & Maint.	548240.00
Computer Stationery	762545.00
Printing & Stationery - Workshop	15008.00
Annual Maintenance Contract	871257.00
Property Tax	5537281.00
R & D Exps.	415503.00
NAAC	841164.00
Printing & Stationery - Humanity	7395.00
N.M.M.C. Charges	19500.00
N.M.M.C. - Lct Tax	516573.00
NSS Registration Fees	640.00
Campus Development Charges	14868338.00
Management Charges	9292711.00
Printing & Stationery -MCA	7565.00
Audit Fees	75000.00
Building Development Charges	13009795.00
Internet Facility Exps.	1679507.00

TOTAL :

83939979.80



**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE
NAVI MUMBAI**

ANNEXURE - C.

MISCELLANEOUS EXPENDITURES AS ON 31st March 2018

Bank Charges	106681.50
Transport Charges	1203827.00
Training & Placement Exp	966346.00
Sundry Exps.	852768.00
Photo Exp.	456240.00
Students Centric Exp.	1749071.00
Eligibility	26595.00
Academic Review	369862.00
Alumni Expenses	18640.00
Founders Day	35159.00
Student Welfare Fund Contribution	384.00
Convocation Ceremony	197750.00
Medical Exps.	537219.00
V.C. Fund	1280.00
Library Book Expenses	286142.00
Vice Chancellor Fund	34740.00
Painting Charges	1639371.00
National Service Scheme - Ekak Yojana	640.00
Minor Research	22500.00
Student Insurance Policy	6336.00
Answer Book Photo Copy	177095.00
Registration Charges	9975.00
Garden Maintenance Charges	576650.00
I-Card Charges	16422.00
Sports & Cultural Activities Fund	6990.00
Councelling Centre Expenses	551304.00
Consolidated Entry Fees	1500.00
Tantragyan	28500.00
E-Suvidha Charges	90050.00

TOTAL :

9970037.50



**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE
NAVI MUMBAI**

ANNEXURE - E

OTHER MISCELLANEOUS RECEIPTS AS ON 31.03.2018

University Annual Sports Contribution	200244.00
Rent Received	17000.00
MESA	109158.00
E. Charges (University)	30950.00
IETE	5080.00
National Level Conference	8000.00
Sale of Letterheads	17859.00
Sale of Envelope	2257.00
Disaster Relief Fund	6470.00
Admission Form, I-Cards	596040.00
Department Association	146880.00
ISTE	32100.00
Ashwamedha & Indradhanushya Fee	48960.00
Sale of Scrap Material	32000.00
Other Income	277271.00
TOTAL :	<u>1530269.00</u>

**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE
NAVI MUMBAI**

ANNEXURE - F

ADVANCE TO STAFF ON 31st March 2018

Ghanshyam Sondkar	45000.00
More Pravin	819450.00
Prayag Choudhary	60000.00
TOTAL :	<u>924450.00</u>

**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE
NAVI MUMBAI**

ANNEXURE - G

SUNDRY CREDITORS AS ON 31st March 2018

Anil M. Yadav	6000.00
TOTAL :	<u>6000.00</u>



**LOKMANYA TILAK COLLEGE OF ENGINEERING
KOPARKHAIRANE
NAVI MUMBAI**

Annexure - H

FEES & FINES AS ON 31st March 2018

Tuition Fees	207669293.00
Development Fund	17777786.00
Exam Fees	2673404.80
Gymkhana Fees	1224000.00
Training & Establishment Exps.	28900.00
Internet & E-mail Fees	1224000.00
Fines & Dues	234586.00
Passing Cert. Fees	2770.00
Verification of Marks Fees	846325.00
Leaving Certificate Charges	49700.00
Other Fees	103076.00
TOTAL :	<u>231833840.80</u>



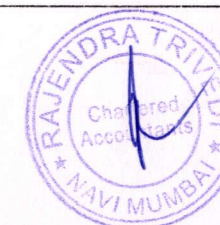
LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR, KOPARKHAIRNE

ANNEXURE - A

SCHEDULE OF FIXED ASSETS (AS ON 31.03.2018)

Assets	Rate	GROSS BLOCK			DEPRECIATION			W.D.V.
		Op. Bal	Addition	Total	Op Bal	Addition	Total	
Furniture & Fixture	10%	35952946.00	2388998.00	38341944.00	18461621.41	1988032.26	20449653.67	17892290.33
Electical Fittings	10%	2275948.67		2275948.67	1714395.64	56155.30	1770550.94	505397.73
Office Equipments	15%	922843.80		922843.80	829613.75	13984.51	843598.26	79245.54
Lab Equipments	15%	38396082.12	24729138.00	63125220.12	32334754.44	4618569.85	36953324.29	26171895.83
Land & Building (Plot 17, 18, 19, 21-23, 100)	5%	355520535.47	23875622.00	379396157.47	117392563.23	13100179.71	130492742.94	248903414.53
Projector	15%		198600.00	198600.00		29790.00	29790.00	168810.00
Water Cooler	15%	988370.02	9500.00	997870.02	676784.23	48162.87	724947.10	272922.92
Fans	10%	387950.50		387950.50	303993.32	8395.72	312389.04	75561.46
Library Books	100%	13936172.86	2058247.00	15994419.86	13936172.86	2058247.00	15994419.86	0.00
Air Conditioner	15%	3871060.26		3871060.26	2284434.31	237993.89	2522428.20	1348632.06
Building Shed	100%	1315590.54		1315590.54	1315590.54	0.00	1315590.54	0.00
Computers	60%	42230699.90	162100.00	42392799.90	39211803.22	1908598.01	41120401.23	1272398.67
Fax machine	15%	36000.00		36000.00	34016.13	297.58	34313.71	1686.29
Motor Vehicle	15%	3816747.00		3816747.00	3736966.21	11967.12	3748933.33	67813.67
Xerox machine	15%	558500.00	72398.00	630898.00	301342.20	49433.37	350775.57	280122.43
H.T. Transformer	15%	5345909.00		5345909.00	4633782.18	106819.02	4740601.20	605307.80
Generator	10%	610000.00		610000.00	397306.14	21269.39	418575.53	191424.47
Building W.I.P. (Plot 19) (Plot 19, 21-23, 100)		0.00		0.00	0.00	0.00	0.00	0.00
Fire Fighting System	15%	395940.00		395940.00	218228.20	26656.77	244884.97	151055.03
		506561296.14	53494603.00	560055899.14	237783367.99	24284552.37	262067920.36	297987978.76



LOKMANYA TILAK COLLEGE OF ENGG.

SECTOR - 4, VIKASNAGAR,

KOPARKHAIRANE

ANNEXURE - A

SCHEDULE OF LAB EQUIPMENTS (AS ON 31.03.2018)

Assets	Rate	GROSS BLOCK			DEPRECIATION			W.D.V.
		Op. Bal	Addition	Total	Op Bal	Addition	Total	
Mechanical	15%	14995046.44	10806620.00	25801666.44	12968299.48	1925005.04	14893304.52	10908361.95
Production	15%	1552772.00		1552772.00	1509184.05	6538.19	1515722.24	37049.74
Electronics	15%	13227863.66	3675395.00	16903258.66	11084995.03	872739.54	11957734.57	4945524.10
Electrical	15%	5449239.65	5385486.00	10834725.65	4622893.99	931774.75	5554668.74	5280056.93
Physics	15%	523998.16	591621.00	1115619.16	445491.51	100519.15	546010.66	569608.49
CS	15%	250000.00		250000.00	69375.00	27093.75	96468.75	153531.25
Chemistry	15%	523629.61		523629.61	458044.89	9837.71	467882.60	55747.05
Electronics & Telecom	15%	1873532.60	4270016.00	6143548.60	1176470.50	745061.72	1921532.22	4222016.38
		38396082.12	24729138.00	63125220.12	32334754.45	4618569.85	36953324.30	26171895.88



LOKMANYA TILAK JANKALYAN SHIKSHAN SANSTHA'S
LOKMANYA TILAK COLLEGE OF ENGINEERING
VIKAS NAGAR, SECTOR 4,
KOPARKHAIRANE, NAVI MUMBAI
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2018

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<u>SALARY</u>					
Teaching Staff	118489082.00		<u>FEES & FINES</u>		
Non-Teaching Staff	16335182.00		Annexure - H		231833840.80
Visiting Lecturer's Remuneration	1049617.00		<u>OTHER MISC RECEIPTS</u>		
Exam. Remuneration	1846117.00		Annexure - E		1530269.00
Employer's Share To Prov. Fund	4682515.00		Bank Interest		3723245.00
Security Charges	3488404.00		Excess of Expenditure Over Income		36248890.87
Labour Charges	1520737.00				
Contractual Expenses	5163293.00	152574947.00			
<u>ESTABLISHMENT EXP.</u>					
Annexure - B		83939979.80			
Consumable Material & Chemicals		1843477.00			
Seminar Expenses		723252.00			
<u>MISCELLANEOUS EXP.</u>					
Annexure - C		9970037.50			
<u>DEPRECIATION</u>					
Annexure - A		24284552.37			
TOTAL Rs.		273336245.67	TOTAL Rs.		273336245.67

As per my report of even date

For Lokmanya Tilak College of Engineering

Place: Navi Mumbai
Date: 17 JUL 2018

RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310



S. Chaturvedi
SC CHAIRMAN

D.C.
DIRECTOR (G.B.)

[Signature]
PRINCIPAL

LOKMANYA TILAK JANKALYAN SHIKSHAN SANSTHA'S
LOKMANYA TILAK COLLEGE OF ENGINEERING
VIKAS NAGAR, SECTOR 4, KOPAR KHAIRANE, NAVI MUMBAI
BALANCE SHEET AS ON 31.03.2018

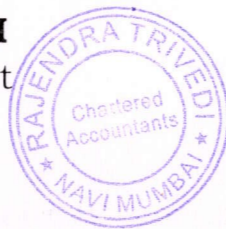
LIABILITIES	AMOUNT	ASSETS	AMOUNT
Duties & Taxes	18000.00	<u>FIXED ASSETS (GROSS BLOCK)</u>	
Depreciation Reserve	262067920.36	Annexure A	560055899.14
Audit Fees Payable	75000.00	<u>DEPOSITS</u>	
Electricity Charges Payable	575400.00	Telephone Deposit	3458.24
Water Charges Payable	42540.00	Gas Cylinder Deposit	1700.00
Non Teaching Staff Salary Payable	1062645.00	Bank Of Baroda (F.D.)	345468.00
Teaching Staff Salary Payable	7602630.00	State Bank of India (F.D.)	1029854.90
Profession Tax Payable	38400.00		1380481.14
Income Tax (Salary) Payable	2390677.00	Employees Share Provident Fund	27272.00
Working Capital Loan from LTJSS	316711288.00	LTIADS	42709760.00
Working Capital Interest Payable	177222062.00	<u>ADVANCE TO STAFF</u>	924450.00
L.T.J.S.S.	699747693.13	Scholarhsip Receivable	7314141.00
Lokmanya Tilak International School	934707.00	Fees Receivable	7603621.00
Lokmanya Tilak International (EDUCARE)	633758.00	<u>PREPAID EXPS</u>	
Sundry Creditors	6000.00	Internet Facility Exps.	418165.00
		<u>CASH & BANK BALANCES.</u>	
		Cash In Hand.	617837.00
		Parsik Janata Sahakari Bank Cur. A/c	35235.01
		Allahabad Bank	1856085.60
		Central Bank of India	240895.00
		State Bank of India	34480.44
		SBI PLA A/c	1548385.00
		Parsik Janata Sahakari Bank S/B. A/c	82276.47
		<u>Income & Expenditure A/c</u>	4415194.52
		Opening Balance	808030845.82
		Add : Excess of Expenses Over Income	36248890.87
			844279736.69
TOTAL Rs.	1469128720.49	TOTAL Rs.	1469128720.49

As per my report of even date

For Lokmanya Tilak College of Engineering

Place: Navi Mumbai
Date: 17 JUL 2018

RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 035310



S. Chitambar
CHAIRMAN

D.C.
DIRECTOR (G.B.)

PRINCIPAL

SCHEDULES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2018

SCHEDULE:

Statement of Significant Accounting Policies

1. Accounting Convention:

The Accounts are drawn under historical cost on accrual basis and have been prepared in accordance with the applicable Accounting Standards.

2. Revenue Recognition:

- a) Tuition & other student fees are recognized on accrual basis. Forfeiture of tuition fees on cancellation of admission has been recognized as revenue on cancellation of admission.
- b) Sale of prospectus is recognized as income at the time of sale.
- c) Income of interest bearing securities and fixed deposits with bank is accounted for on accrual basis.
- d) Earmarked Capital Grants is shown in the Balance Sheet.

3. Fixed Assets/ Depreciation

Fixed Assets are stated at historical cost less depreciation. Depreciation on Fixed Assets is provided on the written down value method at the rates as approved by the Board of Trustees of the Trust. The rates of Depreciation are as indicated in Schedule of Fixed Assets (Annexure – A)

- 4.** Investment held or intended to be held for a period of more than one year are considered long term investments and are carried at cost. Diminution in value other than temporary is provided for. Current investments are carried at lower of cost or fair value.



5. Inventories:

Inventories are mainly in the nature of consumables and stationery and are charged to revenue in the year of purchase.

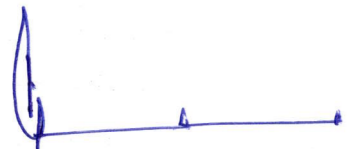
6. Retirement Benefits

Contribution to Provident Fund is recognized on accrual basis.

Notes for forming part of Accounts:

- There are no Contingent Liabilities outstanding as on the Balance Sheet date.
- There are no Capital Commitments as on the Balance Sheet date.
- The College is unit of Lokmanya Tilak Jankalyan Shikshan Sanstha, Nagpur Registered Trust which has applied for renewal of tax exemption under the provisions of section of the Indian Income Tax Act, 1961.
- The College is engaged in imparting education and operates in one business segment pre dominantly in India.

For Lokmanya Tilak College of Engineering



RAJENDRA TRIVEDI
Chartered Accountant
M.N.O. 35310

CHAIRMAN

D.C.
DIRECTOR (G B)



PRINCIPAL

Place: Navi Mumbai

Date: 17/07/18

