

FINANCIAL STATEMENTS OF
ANKLESHWAR ROTARY EDUCATION SOCIETY

(REGISTRATION NO: - F/789/BHARUCH)

Financial Year: - 2020 – 2021

T R Chadha & Co LLP
Chartered Accountants



The Bombay Public Trusts Act, 1950
SCHEDULE - IX C
(Vide Rule 32)

Registration No. F/789/Bharuch
Name of the Public Trust : Ankleshwar Rotary Education Society
For the Year ending : 31.03.2021

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 the Trust;	:	NO
h)	The amounts of outstanding's 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;	:	None
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 of money or other property thereof, and whether such expenditure, failure, omission, 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;	:	None to the best of my knowledge & belief
m)	Whether the budget has been filed in the form provided by rule 16A;	:	Not Applicable
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; | : | NIL |
| t) | Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | : | None |
-

Date:- 14/05/2021
Place : Ahmedabad



For T R Chadha & Co LLP
Chartered Accountants
FRN:- 006711N \ N500028

Arvind Modi

Arvind Modi
Partner
Membership No:- 112929

The Bombay Public Trusts Act, 1950
SCHEDULE - IX C
(Vide Rule 32)

Statement of income liable to contribution for the year ending : 31.03.2021
Registration No. F/789/Bharuch
Name of the Public Trust : Ankleshwar Rotary Education Society

	(Amount ₹)	(Amount ₹)
I. Income as shown in the Income and Expenditure Account (Schedule IX)		
II Items not chargeable to Contribution under section 58 and Rules 32 :		
i) Donations received from other Public Trust and Dharmadas		This Trust is registered solely to carry out Educational Activities Hence it is exempted
ii) Grants received from Government and Local authorities		
iii) Interest on Sinking or Depreciation Fund		
iv) Amount spent for the purpose of secular education		
v) Amount spent for the purpose of medical relief		
vi) Amount spent for the purpose of veterinary treatment of animals		
vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity		
viii) Deductions out of income from lands used for agricultural purposes :		
a Land Revenue and Local Fund Cess		
b Rent payable to superior landlord		
c Cost of production, if lands are cultivated by trust		
ix) Deductions out of income from lands used for non-agricultural purposes :		
a Assessment, cesses and other Government or Municipal Taxes		
b Ground rent payable to the superior landlord		
c Insurance premia		
d Repairs at 10 % of gross rent of building		
e Cost of collection at 4 % of gross rent of buildings let out		
x) Cost of collection of income or receipts from securities, stocks, etc. at 1% of such income		
xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 8.33% of the estimated gross annual rent.		
Gross Annual Income chargeable to contribution Rs....		NIL

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double - deduction.

Date:- 14/05/2021
Place : Ahmedabad

For T R Chadha & Co LLP
Chartered Accountants
FRN:- 006711N \ N500028



Arvind Modi

Arvind Modi
(Partner)
Membership No:- 112929

Year Ended 31-03-2020 ₹	EXPENDITURE	Year Ended 31-03-2021 ₹		Year Ended 31-03-2020 ₹	INCOME	Year Ended 31-03-2021 ₹	
		₹	₹			₹	₹
96,213	To Expenditure in respect of: PROBATIONARY RATES, TAXES, GRANTS	34,831	-	24,831	By Interest (Accrued & Realized) On Deposits	28,190	-
-	Repairs and maintenance	45,72,233	-	45,72,233	On Fixed Deposit	40,49,350	-
-	Salaries	1,51,380	-	1,51,380	On Saving Bank A/c	1,29,610	-
2,78,69,068	Insurance	1,59,682	-	1,59,682	On Income Tax Refund	1,43,067	43,50,217
-	Depreciation	2,73,58,015	2,83,34,715	-			
-	To Interest & Penalty	10,47,464	-	-	By Consultancy Income	1,28,71,161	-
-	To Remuneration to Trustees	-	-	-	By Conference & Refresher Course Fees	-	-
56,52,796	To Consultancy Expenses	61,07,421	-	-	By Written off liability no longer required	23,634	-
-	To Refresher Course Expense	-	-	-	By Misc. Income	2,47,941	-
2,50,753	To Legal & Professional Expense	5,53,570	-	-			
1,40,000	To Audit Fees	1,75,000	-	-			
-	To SSIP Cell Expense	50,000	-	-			
-	To Amounts Written Off:						
-	a) Bad Debts	-	-	-			
-	b) Loan Scholarship	-	-	-			
-	c) Irrecoverable Rents	-	-	-			
-	d) Other Items	-	-	-			
-	To Sundry Receivables Written Off	-	-	-			
-	To Miscellaneous Expenses	-	-	-			
-	To Loss on Sale of Assets	-	-	-			
9,422	To Other Administrative Expense	476	-	-			
-	To Amount Transferred to Reserve or Specific Funds	-	-	-			
-	To Expenditure on object of the Trust :-						
5,57,75,347	a) Educational (Details as per Annexure 1 & 2)	4,40,47,956	-	-			
-	b) Religious	-	-	-			
-	c) Medical Relief	-	-	-			
-	d) Relief of Poverty	-	-	-			
5,57,75,347	e) Other Charitable Objects	4,40,47,956	-	-			
8,97,93,599	TOTAL	8,03,16,603	8,97,93,599	7,18,52,318	By Deficit carried over to B/S.	6,28,23,648	-

As per our report of even date

For T R Chadha & Co LLP
 Chartered Accountants
 FRN:- 006711N / N500028

Arvind Modi
 Arvind Modi
 (Partner)

Date:- 14/05/2021
 Place:- Ahmedabad
 Membership No:- 112929



Mr. Ashok Panjwani
 Mr. Ashok Panjwani
 Trustee



Mr. Kishor Surti
 Mr. Kishor Surti
 Trustee

Date:- 14/05/2021
 Place:- Ankleshwar

Income and Expenditure Account of Shroff S.R. Rotary Institute of Chemical Technology - ISR

EXPENDITURE	(Amount in ₹)		INCOME	(Amount in ₹)	
	Year Ended 31-03-2021	Year Ended 31-03-2020		Year Ended 31-03-2021	Year Ended 31-03-2020
To Laboratory Expense	1,18,646	5,48,663	By Income from Students:		
To VNSGU Affiliation Fees	6,39,320	3,97,510	- Tuition Fees	23,69,675	32,26,730
To Visiting Faculty Expense	36,993	5,728	- Transportation Fees	83,700	36,000
To Advertisement Expense	64,078	62,134	- Processing Fees	40,000	35,000
To Library Books Purchases	-	29,438	- Training & Placement Income	9,000	8,688
To Printing & Stationery Expenses	23,127	29,799	By Other Income		
To Employee Benefit Cost:			- Interest on Saving Bank A/c	12,482	67,418
- Salary Expense	20,35,618	21,01,037	- Other Misc Income	14,000	600
- Staff Medical Expense	-	500	- Sundry Balances W/back (Net)	63,560	
To Establishment Expenses:			By Deficit carried forward to		
- Housekeeping Expense	1,14,806	1,50,612	Income & Expenditure of ARES as		
- Repairs & Maintenance Expense	-	1,19,909	contribution for Education		
- DG Set Diesel Expense	-	26,972	purpose.	4,51,307	1,46,586
To Miscellaneous Expenses	11,136	42,246			
To Prize Money	-	6,474			
To Surplus carried over to B/s	-	-			
TOTAL	30,43,724	35,21,022	TOTAL	30,43,724	35,21,022



Annexure Forming Part of the Balance Sheet

Annexure - 3

Advance to Vendors

(Amount in ₹)

Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
SRICT		
Quality Circle Forum of India	-	825
AIA Centre for Excellence	-	1,00,000
Excelon Web Solutions	-	1,720
Iffco Tokio General Insurance Co Ltd	-	300
Green Economy Initiatives Pvt Ltd	9,558	-
Relyon Softech Ltd	-	-
Tata AIG General Insurance Company Limited	26,648	✓
TOTAL Creditors of SRICT (A)	36,206	1,02,845
ARES		
Shah Schulman Centre for Surface	-	3,710
TOTAL Creditors of ARES (B)	-	3,710
TOTAL	36,206	1,06,555



Annexure Forming Part of the Balance Sheet

Sundry Creditors

Annexure - 4

(Amount in ₹)

Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
SRICT		
AASTHA INTERIOR SOLUTIONS	-	75,068
AKAR PRINTERS	-	9,337
AVI ENTERPRISE	9,831	3,43,895
Ask Infotech	-	92,655
B.R.Patel	-	41,258
Bhavani Caterers & Sweet House	-	39,192
BHAVISHA GOHIL	-	9,000
BHAVNA ELECTRIC AND MACHINERY STORES PVT. LTD.	-	7,080
Bombay Fire & Safty Services	-	9,086
D 2 PHOTOGRAOHY & CINEMATOGRAPHY	2,000	2,000
Dattatray Auto Centre	-	3,990
DEEPAK GADHIA	-	1,726
Dipam Constructions	-	7,202
FOUNTAIN STATIONERY	-	3,370
Gayatriben D Modi	-	2,030
H M Electricals	-	23,260
Hitech Construction & Repairs	-	4,28,827
ISHAN NETSOL PRIVATE LIMITED	-	85,075
J K MARKETING	-	1,479
JAGRUTI ENTERPRISE	212	25,400
Janta Mandap Mart	-	18,000
Jaswant M. Parmar	-	39,200
JET COMPUTRONIX	-	9,322
K.C.Engineers Pvt Ltd	-	7,936
Karvaya	-	10,686
Kay Kay Industries	-	11,000
Lynx Communication Systems Pvt. Ltd.	-	5,465
M Y MASALAWALA	-	8,500
MAKSUD H. MALEK	-	17,640
METRO STEEL	-	23,081
Moon Garden Cure	-	1,21,800
Mukesh Stationery Mart	-	1,911
Narmada Electric Corporation	-	531
Narmada Electrical Engineering Co	-	4,607
Nidhisha Hospitality Services	371	76,797
Om Infotech	4,071	-
OMKARESHWAR MANDAP & DJ SOUND	-	3,380
Pharma Chem Enterprises	8,221	944
R.S. Security	2,73,706	2,16,712
Relyon Softech Ltd	-	22,133
RMPS CONSTRUCTION	64,069	3,44,425
Roopal Book Agency	-	3,823
ROYAL ELECTRONICS SALES & SERVICES	-	5,070
S. S. PLAYERS LOUNGE	-	3
Sai Graphics	-	1,10,931
Sandip Gite	-	7,830
Shree Ganesh Khand U.S.M. Ltd.	-	25,082
Shree Marutinandan Travels	-	12,654
SHRIJI INTERIOR SERVICES	-	70,157
Shrimati Jayaben Modi Hospital	-	40,876
SHUBH ARAMBHA	-	9,528
Snehal Tralsawala	-	16,896
SURAJ AGENCY	4,16,130	5,48,811
V.C.Shahpatel Services Pvt Ltd	-	2,67,919
Vrajchem	6,521	8,475
MITESH PARMAR	-	-
Ninad R. Desai	-	-



Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
SAI ELECTRICALS	58,949	-
Gajanand Pharmacy	8,640	-
Mehsana Steels	8,066	-
Modi Sales Corporation	520	-
Rakshita Vyas	8,000	-
Riddhi Agency	104	-
Shiva Engineering works	64,061	-
Shree Balaji Travels	3,87,333	-
Academic Insight Media Private Ltd	36,225	-
Jay Shree Khodiyar Lab equipment	25,960	-
TOTAL Creditors of SRICT (A)	13,83,590	32,83,055
ARES	Year Ended 31-03-2021	Year Ended 31-03-2020
Ashwin Modi	-	1,81,197
EIE Instruments Pvt Ltd.	-	72,865
H.M.Electrical	-	59,311
ICE-BOY MACHINES PVT. LTD.	-	24,072
Jay Shree Khodiyar Lab Equipment	19,132	59,623
Man Mandir Travels	-	43,206
Maruti Associates	-	385
MRS PURVI NAIK	40,500	-
Ostrich Elevators Private Ltd	-	3,29,904
Praful Chudasama	16,650	3,000
Sagar Construction	-	70,946
Sanat Pandya	-	10,000
Sure Safety (India) Limited	60,000	4,47,315
Yash Engineers	-	1,770
Pharma-Chem Enterprises	21,066	-
Shree Sai Infotech	336	-
Saffron Electronics Scale	4,484	-
BEIL Infrastructure Limited	9,75,048	-
Astha Medical	166	-
Enviro technology Limied	11,934	-
Mehta Sales Corporation	9,723	-
Alok Gautam	66,600	-
Darshan Saluke	16,650	-
Dr. Sinha Gautam	49,950	-
Harshal A. Patil	9,990	-
Hemant Balsoar	24,975	-
Kartik Iyer	24,975	-
Manoj Kumar	16,650	-
Nilesh Badgujar	9,990	-
Pratibha Gautam	63,320	-
Omprakash Singh	5,397	-
Sahid Ali Patel	5,397	-
Ravindra Kanawade	24,975	-
Sourav Choubey	24,975	-
TOTAL Creditors of ARES (B)	15,03,383	13,03,594
ISR	Year Ended 31-03-2021	Year Ended 31-03-2020
Pharma-Chem Enterprises	24,327	-
Sai Graphics	14,641	-
Jay Shree Khodiyar Lab Equipment	85,903	-
TOTAL Creditors of ISR (C)	1,24,871	-
TOTAL (A+B+C)	30,11,844	45,86,649



Annexure Forming Part of the Balance Sheet

Retention Money of Vendors

**Annexure - 5
(Amount in ₹)**

Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
SRICT		
Retention Money @ 5% (Hi Tech Construction)	1,29,531	1,04,629
Retention Money - Moon Garden Cure	22,234	-
Retention (Deccan Sales & Service Pvt Ltd)	-	10,620
Retention Money @ 2.5% - RMPS Construction	61,617	42,399
Retention Money @ 5% - Poona Engineering	1,136	1,136
Retention Money @5% -Vinay Construction	-	21,104
Retention Money @ 5% (Kaivalya)	5,788	5,788
TOTAL Retention Money SRICT (A)	2,20,306	1,85,676
ARES		
Retention Money @5%(Hi Tech Construction & Rep.)	1,94,033	1,94,033
Retention Money @ 5% (H.M.Ele.)	2,671	79,029
Retention Money @ 5% on Sure Safety	-	1,01,298
Retention Money @ 5% on Sure Safety	1,01,298	-
Retention Money @5% Vinay Construction	-	21,493
Retention Money @5%(Poonam Engineering Works)	-	2,198
RETENTION MONEY @ 5% - Patel Engineering	-	86,325
RETENTION MONEY @2.5% (B. R. Patel)	918	918
Retention Money @ 2.5% (RMPS Construction)	1,665	15,525
Retention Money @5% (Tagas Furniture)	-	56,250
TOTAL Retention Money ARES (B)	3,00,585	5,57,069
TOTAL (A+B)	5,20,891	7,42,745



Depreciation Working

Annexure - 6
(Amount in ₹)

Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2020	Before 30.09.2020	Addition		Total	Depreciation	Written Down Value as on 31.03.2021
					Alter	30.09.2020			
1	Block-I Land	0%	5,13,506	-	-	-	5,13,506	-	5,13,506
2	Block-II ATM ROOM	10%	3,57,971	-	-	-	3,57,971	35,797	3,22,174
3	Building (Phase - I)	10%	2,37,04,280	-	-	-	2,37,04,280	23,70,428	2,13,33,852
4	Building (Phase II)	10%	1,99,87,808	-	-	-	1,99,87,808	19,98,781	1,79,89,027
5	Building (Phase - III)	10%	2,24,12,958	-	-	-	2,24,12,958	22,41,296	2,01,71,662
6	Building (Phase - IV)	10%	1,47,97,729	-	-	-	1,47,97,729	14,79,773	1,33,17,956
7	Building (Phase - V B)	10%	18,67,917	-	-	-	18,67,917	1,86,792	16,81,125
8	Building (Phase - V C)	10%	20,97,103	-	-	-	20,97,103	2,09,710	18,87,393
9	Building (Phase - V)	10%	1,90,58,052	-	-	-	1,90,58,052	19,05,805	1,71,52,247
10	Compound Wall	10%	8,58,794	-	-	-	8,58,794	85,879	7,72,915
11	Furniture & Fixtures (Hostel)	10%	27,47,607	-	-	-	27,47,607	2,74,761	24,72,846
12	Furniture & Fixtures	10%	16,47,041	4,07,985	-	-	20,55,026	2,05,503	18,49,523
13	Furniture & Fixtures Phase II	10%	14,13,535	-	-	-	14,13,535	1,41,354	12,72,181
14	Furniture & Fixture (Phase - III)	10%	10,01,155	-	-	-	10,01,155	1,00,116	9,01,039
15	Furniture & Fixtures Phase IV	10%	25,36,957	-	-	-	25,36,957	2,53,696	22,83,261
16	Furniture & Fixtures Phase V	10%	21,35,074	-	-	-	21,35,074	2,13,507	19,21,567
17	Furniture & Fixtures (Hostel - II)	10%	12,50,568	-	-	-	12,50,568	1,25,057	11,25,511
18	Hostel Building (Phase 3)	10%	-	-	-	-	-	-	-
19	Hostel Building	10%	8,16,32,165	-	-	-	8,16,32,165	81,63,217	7,34,68,948
20	ADDITIONAL FACILITY NEW CONSTRUCTION	10%	2,68,397	-	-	-	2,68,397	26,840	2,41,557
21	MSC Building	10%	4,31,740	-	-	-	4,31,740	43,174	3,88,566
22	Misc. Furniture & Fixtures	10%	10,88,016	-	-	-	10,88,016	1,08,802	9,79,214
23	Basket Ball	10%	38,419	-	-	-	38,419	3,842	34,577
24	Cricket Ground	10%	9,66,219	-	-	-	9,66,219	96,622	8,69,597
25	Tennis Court Phase IV	10%	4,02,280	-	-	-	4,02,280	40,228	3,62,052
26	Water Harvestion Project A/c	10%	9,18,558	-	-	-	9,18,558	91,856	8,26,702
27	Borwell	10%	83,761	-	-	-	83,761	8,376	75,385
28	Block-III Electrical Installation -Hostel Phase 02	15%	13,79,946	-	-	-	13,79,946	2,06,992	11,72,954
29	ELECTRICAL INSTALLATION (HOSTEL-III)	15%	-	-	-	-	-	-	-
30	ELECTRICAL INSTALLATION HP-03	15%	23,81,531	-	-	-	23,81,531	3,57,230	20,24,301
31	Electrical Installation-(Hostel Ph 1)	15%	32,04,669	-	-	-	32,04,669	4,80,700	27,23,969
32	Electrical Installation (Phase - I)	15%	21,24,175	-	-	-	21,24,175	3,18,626	18,05,549
33	Electrical Installation (Phase II)	15%	11,47,628	-	-	-	11,47,628	1,72,144	9,75,484
34	Electrical Installation-(Phase-III)	15%	12,08,634	-	-	-	12,08,634	1,81,295	10,27,339
35	Electrical Installation-(Phase-IV)	15%	13,83,498	-	-	-	13,83,498	2,07,525	11,75,973
36	Electrical Installation-(Phase-V)	15%	12,28,423	-	-	-	12,28,423	1,84,263	10,44,160
37	Electrical Installation	15%	2,03,117	-	-	-	2,03,117	30,468	1,72,649
38	Electrical Installation-(Phase-V C)	15%	74,803	-	-	-	74,803	11,220	63,583
Closing Balance of Immoveable Properties			21,85,54,034	4,07,985	-	4,07,985	21,89,62,019	2,25,41,675	19,64,00,344



Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2020	Before 30.09.2020	Addition After 30.09.2020	Total Additions	Deduction	Total	Depreciation	Written Down Value as on 31.03.2021
58	Water Cooler - Phase - II	15%	11,867	-	-	-	-	11,867	1,780	10,087
59	Wi Fi System (Hostel)	15%	95,221	-	-	-	-	95,221	14,283	80,938
60	Workshop Equipments (Phase - II)	15%	3,96,145	-	-	-	-	3,96,145	59,422	3,36,723
61	Workshop Equipments (Phase - III)	15%	6,67,302	-	-	-	-	6,67,302	1,00,095	5,67,207
62	Workshop Equipments	15%	5,233	-	-	-	-	5,233	785	4,448
63	Hostel D G Set	15%	6,02,791	-	20,338	-	-	6,23,129	90,419	5,32,710
64	Refridgerator	15%	35,096	-	20,338	-	-	55,434	6,790	48,644
65	Lab equipment PG EST	15%	-	2,54,880	-	-	-	2,54,880	38,232	2,16,648
	Block - V									
66	Computer / Printer / Software	40%	10,63,113	8,55,502	-	-	-	19,18,615	7,67,446	11,51,169
67	Computer / Printer / Software Msc	40%	15,100	-	-	-	-	15,100	6,040	9,060
68	Computer / Printer / Software Phase V B PG	40%	30,163	-	-	-	-	30,163	12,065	18,098
69	Computer / Printer / Software Phase V C PG	40%	80,522	-	-	-	-	80,522	32,209	48,313
70	Computer / Printer / Software-Phase-I	40%	2,207	-	-	-	-	2,207	883	1,324
71	Computer / Printer / Software-Phase-II	40%	5,515	-	-	-	-	5,515	2,206	3,309
72	Computer / Printer / Software Phase III	40%	19,673	-	-	-	-	19,673	7,869	11,804
73	Computer / Printer / Software Phase IV	40%	25,408	-	-	-	-	25,408	10,163	15,245
74	Computer / Printer / Software Phase V	40%	1,15,018	-	-	-	-	1,15,018	46,007	69,011
75	Library Software	40%	89,336	-	-	-	-	89,336	35,734	53,602
	Total of Office Equipments & Other Assets:-		2,61,79,542	12,14,922	1,57,093	13,72,015	-	2,75,51,557	46,96,340	2,28,55,217

Shroff S.R.Rotary Institute of Chemical Technology

Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2020	Addition		Total Additions	Deduction	Total	Depreciation	Written Down Value as on 31.03.2021
				Before 30.09.2020	After 30.09.2020					
1	Block - I Digital Camera	15%	2,314	7,080	-	7,080	-	9,394	1,409	7,985
2	Mobile Instruments	15%	1,623	-	-	-	-	1,623	243	1,380
3	Office Equipment [2012-13]	15%	4,390	-	-	-	-	4,390	659	3,731
4	Lamination Machine	15%	6,057	-	-	-	-	6,057	909	5,148
5	Spiral Binding Machine	15%	1,775	-	-	-	-	1,775	266	1,509
6	Block - II Wheel Chair	10%	3,985	-	-	-	-	3,985	399	3,586
	Total		20,144	7,080	-	7,080	-	27,224	3,885	23,339
	Closing balance of Office Equipments & Other Assets		2,61,99,686	12,22,002	1,57,093	13,79,095	-	2,75,78,781	47,00,225	2,28,78,556
	Closing Balance of Total Fixed Assets		24,47,53,720	16,29,987	1,57,093	17,87,080	-	24,65,40,800	2,72,61,900	21,92,78,900

Capital WIP



Advance from Customers

Annexure 7

(Amount in ₹)

Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
ARES		
Evonik Specialty Silica India Pvt. Ltd.	65,027	-
Subhasri Pigments Pvt Ltd	59,000	-
Total Advance from Customers	1,24,027	



Sundry Debtors

Annexure 8

(Amount in ₹)

Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
ARES		
Aarti Industries Ltd	-	2,47,475
Aarti Industries Ltd (Amine Division)	68,886	-
AMOLI ORGANICS PVT.LTD.	-	1,35,000
ANUPAM RASAYAN INDIA LTD.	-	1,36,492
APCOTEX SOLUTIONS INDIA PVT. LTD.	-	2,89,559
ATUL BIOSCIENCE LTD	-	1,48,766
Atul Ltd	-	9,49,686
BEIL Infrastructure Limited	15,33,422	5,61,822
Brakes India Private Limited	1,21,340	-
CEPT of Palsana Enviro Protection Ltd-Pepl Kadodara	-	3,27,509
CETP of Globe Enviro Care Ltd-GECL,Sachin	-	77,716
CETP of Gujarat Eco Textile Park Ltd.	49,737	-
Coper Co Op Sugar Limited	2,28,646	-
Coromandal International Limited	-	4,76,750
Covestro (India) Private Limited	-	81,000
DCM Shriram Limited-Unit Shriram Alkali And Chemicals	2,46,692	-
DIC FINE CHEMICALS PRIVATE LIMITED	-	5,664
Director, Gujarat Energy Development Agency	42,480	810
Dyster India Ltd	-	4,000
E- Frontline Recycling Pvt. Ltd.	70,273	70,273
Enviro Technology Ltd.	8,46,942	3,51,288
Essar Bulk Terminal Limited	60,642	-
Expanded Polymer Systems Pvt. Ltd.	69,575	-
Gharda Chemicals Ltd	-	2,53,217
Gharpure Engineering And Construction Pvt Ltd	1,800	-
Glenmark Life Science Ltd.	-	82,595
Glenmark Pharmaceuticals Ltd	-	1,08,626
Globe Bio Care	-	84,910
Godrej Industries Ltd.	-	3,776
GREEN TECH ENVIRO CONSULTANCY	-	61,250
Gujarat Industrial Development Corporation	1,800	-
Hikal Ltd.	-	5,664
Immortals	-	1,652
Indorama Ventures Oxides Ankleshwar Private Limited	1,40,887	-
J.K. PAPER LTD	-	4,95,965
Jubilant Infrastructure Ltd	-	2,000
Jubilant Life Science Limited	-	8,000
L&T Special Steels And Heavy Forgings Pvt. Ltd	-	2,17,850
Lupin Limited	1,28,880	8,000
Maroli Vibhag Khand Udyog Sahakari Mandali Ltd.	-	1,29,630
Meghmani Organics Ltd	94,146	92,459
Oil And Natural Gas Corporation Limited	2,47,116	-
Pradmat: Chemicals	-	55,400
Project Implementation Unit-2, Gulf Of Khambhat Development project	28,500	-
Rallis India Ltd	-	3,20,782
Sajjan India Ltd	1,68,390	81,000
Shivalik Solid Waste Managment Ltd	22,100	1,73,060
Shree Khedut Sahakari Khand Udyog Mandli Ltd	-	84,544
Shree Mahuva Pradesh Sahakari Khand U.M Ltd.,	-	1,72,891
Sunpharmaceutical Industries Ltd.	6,11,506	-
UPL Ltd.	6,53,012	12,001
UPL Ltd. (Unit-III)	4,21,566	-
Vardhman Acrylics Limited	-	6,000
Varun Dyeing & Printing Mills Pvt. Ltd (Unit-2)	-	1,48,681
Zydus Cadila Healthcare Limited	-	6,000
Total Debtors ARES	58,58,338	64,79,763



NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY ANKLESHWAR ROTARY EDUCATION SOCIETY

A. Significant Accounting policies

1. Reporting Entity

Ankleshwar Rotary Education Society is trust registered under Bombay Public Trust Act, 1950 under Registered No. F-789 (Bharuch).

2. Accounting Convention:

- a) The accounts are prepared with the historical cost convention on the accrual basis and in accordance with generally accepted accounting standards issued by Institute of Chartered Accountants of India. The accounts are prepared as per mercantile system of accounting (Except in case of Revenue).

3. Revenue Recognition:

- a) Revenue from tuition fees & other misc. fees is recorded on receipt basis.
- b) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.
- c) Other incomes are accounted for as and when they become due.
- d) Revenue from consultancy and other services are recognized when services are performed and amount becomes receivable and there is no uncertainty regarding its collection.

4. Fixed Assets:

- a) Fixed Assets are stated at cost less accumulated depreciation / amortization.
- b) Land is stated at cost of acquisition inclusive of incidental expenses thereto.
- c) The cost includes taxes and duties, cost of acquisition/construction, installation and direct expenses as well as indirect expenses incurred for bringing the asset to its working condition for its intended use and borrowing costs incurred during pre-operational period.
- d) When assets are sold / disposed off / discarded, their cost and accumulated depreciation are reduced from fixed assets and any gain/ loss resulting from disposal is included in income and expenditure account.

5. Depreciation:

The fixed assets are depreciated by adopting written down value (WDV) method based on the life of the assets estimated by the society. Rates of depreciation are as under:-



Description of Asset	Rate of Depreciation	Description of Asset	Rate of Depreciation
Building (Including Hostel)	10%	Electrical Installation	15%
Compound Wall	10%	Office Equipment's & Other Assets	15%
Furniture & Fixtures	10%	Computer - Hardware & Software	40%
Bore well	10%	Library Books	100%
Sports Ground	10%	Water Harvesting Project	10%

In respect of assets put to use for a period of for more than 6 months, depreciation is calculated for the whole year, otherwise @ 50% of the depreciation rate as specified above.

Further in respect of sale of assets, realization value of the same is reduced from the block and depreciation is charged on the balance WDV on year end.

6. Borrowing Costs:

Borrowing costs attributable to acquisition / construction of qualifying assets are capitalized with the respective assets till the date of asset put to commercial use and other borrowing costs are charged to income and expenditure Account.

7. Treatment of Donation:

Donations are accounted on the basis of nature of receipts i.e., corpus donations are treated as trust funds and considered as capital and earmark donations (if any) are treated as liability. Revenue donations (if any) considered as income of the year in which same is received.

8. Retirement Benefits:

The Society's Contribution to Provident fund and Pension fund are charged to income and expenditure account. The Society has considered provision for Gratuity to the extent of employees who have completed 5 years of employment tenor with the society and are eligible for the gratuity based on Actuarial Valuation certificate.

9. Impairment of Assets:

The carrying amount of the Company's assets is reviewed at each balance sheet date to determine whether there is any indication of impairment of assets. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount & post impairment, depreciation is provided on the revised carrying value of the assets over the remaining useful life of assets. Reversal of impairment loss recognized in prior period is recorded when there is an indication that the impairment loss recognized from the assets no longer exists.

10. Provisions:

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical evaluation and past experience.



11. Investments:

All fixed deposits with banks are shown as Cash and Bank Balances. Other investments are stated at cost.

B. Expenditure on the object of the trust

The expenses pertaining to salaries and allowances of non-teaching staff and other administrative / establishment expenses are the expenses incurred on the objects of Trust and hence the same have been shown accordingly as per the practice consistently followed.

C. Note on university - 5 Crs deposit

During the year ARES has given deposit of **Rs. 5.00 Crores** to Gujarat State Financial Services Ltd for getting the private university status in name of UPL University of Sustainable Technology. Said deposit carries interest rate of 5.75% payable on quarterly basis. As per the given terms, said interest income has to be used for capital expenditure for the university.

D. Other Notes

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For T R Chadha & Co LLP

Chartered Accountants

FRN No: - 006711N \ N500028

Arvind Modi

Arvind Modi

(Partner)

Membership No: - 112929

UDIN: 21112929AAABEL3332



Mr. Ashok Panjwani

Trustee

MD

Mr. Kishor Surti

Trustee

Kishor Surti



Date: - 14/05/2021

Place: - Ahmedabad

Date: - 14/05/2021

Place: - Ankleshwar

Date: - 14/05/2021

Place: - Ankleshwar