

**FINANCIAL STATEMENTS OF**  
**ANKLESHWAR ROTARY EDUCATION SOCIETY**

**(REGISTRATION NO: - F/789/BHARUCH)**

**Financial Year: - 2021 – 2022**

**T R Chadha & Co LLP**  
**Chartered Accountants**



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

Statement of income liable to contribution for the year ending 31st March,2022

Name of Public Trust:- Ankleshwar Rotary Education Society Registration No:- F/789/Bharuch

Address of Trust:- Block No 402, Ankleshwar Valia Road, At & Post Vataria, Taluka:- Valia, District:- Bharuch-393135

Phone No:- 02646-250292 Email ID:- kishoresurti@rediffmail.com

Name, Address and Phone number of trustees, whom submit the audit report:-

(1) Mr. Ashok Panjwani, 7 Shivrajni Society, GIDC, Ankleshwar-393002 & Mobile No:- 9909994902

(2) Mr. Kishore Surti, 29 Aadarsh Society, Near GEB Office, Ankleshwar-393001 & Mobile No:- 9824137431

Details of Relating Bank Account:

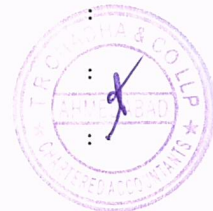
Name of Bank:- HDFC Bank Branch:- Ankleshwar Main Branch

Address:- Commercial Plot No:- C/4/5/B old NH No.8 Next to Hotel Lords Plaza, Ankleshwar-393002, Gujarat

Bank Account number relating to transaction of foreign contribution of Trust:-Not Applicable

FCRN No:- Not Applicable

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:- April 29, 2022  
( Place : Ahmedabad  
( UDIN : 22112929ALVKMI4253

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

*Arvind Modi*

Arvind Modi  
Partner  
Membership No:- 112929



Statement of income liable to contribution for the year ending 31st March, 2022

Name of Public Trust:- Ankleshwar Rotary Education Society Registration No:- F/789/Bharuch

Address of Trust:- Block No 402, Ankleshwar Valia Road, At & Post Vataria, Taluka:- Valia, District:- Bharuch-393135

Phone No:- 02646-250292 Email ID:- kishoresurti@rediffmail.com

Name, Address and Phone number of trustees, whom submit the audit report:-

(1) Mr. Ashok Panjwani, 7 Shivrajni Society, GIDC, Ankleshwar-393002 & Mobile No:- 9909994902

(2) Mr. Kishore Surti, 29 Adarsh Society, Near GEB Office, Ankleshwar-393001 & Mobile No:- 9824137431

Details of Relating Bank Account:

Name of Bank:- HDFC Bank Branch:- Ankleshwar Main Branch

Address:- Commercial Plot No:- C/4/5/B old NH No.8 Next to Hotel Lords Plaza, Ankleshwar-393002, Gujarat

Bank Account number relating to transaction of foreign contribution of Trust:- Not Applicable

FCRN No:- Not Applicable

	(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		
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.		
<b>Gross Annual Income chargeable to contribution Rs....</b>		<b>NIL</b>

This Trust is registered solely to carry out Educational Activities Hence it is exempted

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:- April 29, 2022  
Place : Ahmedabad  
UDIN : 22112929ALVKMI4253

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

*Arvind Modi*

Arvind Modi  
(Partner)

Membership No:- 112929



Name of Public Trust:- Anklshwar Rotary Education Society Registration No:- F/789/Bharuch Date of Registration:- 23rd March,2000  
Address of Trusts' office :- Block No 402, Anklshwar Valia Road, At & Post Vataria, Taluka:- Valia, District:- Bharuch-393135 Phone No:- 02646-250292 Email ID: kishoresurti@rediffmail.com  
Balance Sheet as on 31.03.2022  
Bank Account number relating to transaction of foreign contribution of Trust:- Not Applicable  
FCRN No:- Not Applicable

Year Ended 31-03-2021		Year Ended 31-03-2022		Year Ended 31-03-2021		Year Ended 31-03-2022	
₹	₹	₹	₹	₹	₹	₹	₹
<b>FUNDS &amp; LIABILITIES</b>				<b>PROPERTY &amp; ASSETS</b>			
Trust Fund		Trust Fund		Immovable Properties:-			
67,30,94,213	72,27,10,869	72,27,10,869	21,85,54,034	Balance as per last Balance Sheet		19,64,00,344	
4,96,16,656	8,55,61,748	8,55,61,748	4,07,985	Addition during the year		1,78,95,033	
				Capital WIP		74,75,625	
				Less : Sales during the year/ Written off			
				Less: Depreciation up to date (As per Annexure 6)		(2,11,39,792)	
				Office Equipment's & Other Assets :-		2,28,78,556	
91,14,202	47,49,308	47,49,308	2,61,99,686	Balance as per last Balance Sheet		74,67,597	
2,29,90,467	2,20,69,668	2,20,69,668	13,79,095	Addition during the year		(23,339)	
6,15,534				Less : Sales during the year/ Transfer		(53,43,697)	
1,56,419				Less: Depreciation up to date (As per Annexure 6)		2,49,79,117	
26,96,936	20,50,160	20,50,160		Other Assets			
20,101				Security Deposit with AICTE			
5,55,235	5,70,661	5,70,661	35,00,000	Security Deposit with GEB		4,33,697	
16,56,464	28,47,945	28,47,945	25,150	Security Deposit for GAS Connection			
89,708	89,708	89,708	5,00,00,000	Security Deposit for University		5,00,00,000	
				Security Deposit with AIMA			
3,79,93,011	3,23,77,450	3,23,77,450	2,50,000	Other Deposit			
				Sundry Debtors (As per Annexure 8)		78,94,915	
1,03,822			83,466	Advance to Vendors (As per Annexure 3)		3,28,443	
1,11,91,320	48,000	48,000	58,58,338	Prepaid Insurance & Other Expenses			
5,20,891	5,68,271	5,68,271	36,206	Prepaid Library Subscription			
9,61,719	14,49,752	14,49,752	11,27,346	Receivable from IIT University		1,01,95,107	
3,02,314	3,75,486	3,75,486	6,58,365	Interest Accrued but not due		46,45,866	
10,000				Advance to employees		20,167	
5,71,206			750	SSIP Cell Fund			
30,11,844	86,29,571	86,29,571		Cash and Bank Balances :-		7,35,18,195	
46,406				a) Cash In Hand			
10,187				b) In Saving Bank Account		50,76,869	
5,700				c) In Current Bank Account			
1,24,027	1,28,597	1,28,597		d) In Fixed Deposit Account		7,86,55,739	
1,68,59,436	1,11,99,677	1,11,99,677	13,829	Income and Expenditure Account :-		8,37,32,607	
			14,85,880	Bal. as per last Balance Sheet		44,71,16,977	
				Less : Appropriation, If any			
				Add : Surplus			
				Add : Deficit (As per I & E A/c)		2,36,75,943	
				Total		47,07,92,920	
				Total		85,36,54,049	
				Income Outstanding : Nil (PY Rs. 65,14,815/-)			
				(if fees from students are accounted on accrual basis)			

As per our report for even date

For T R Chadha & Co LLP  
Chartered Accountants  
FRN:- 006711N \ NS00028  
Arvind Modi  
(Partner)  
Membership No:- 112929

The above Balance Sheet to the best of my / our belief contains a true account of the funds and Liabilities & property and assets of the Trust.



Arvind Modi  
Mr. Ashok Panjwani  
Trustee

Mr. Kishore Surti  
Trustee

Date:- April 29, 2022  
Place:- Ahmedabad

Date:- April 29, 2022  
Place:- Anklshwar

Date:- April 29, 2022  
Place:- Anklshwar

Name of Public Trust:- Ankleshwar Rotary Education Society Registration No:- F/789/Bharuch Date of Registration:- 23rd March, 2000  
Address of Trusts' office :- Block No 402, Ankleshwar Valia Road, At & Post Vataria, Taluka:- Valia, District:- Bharuch-393135 Phone No:- 02646-250292 Email ID: kishoresurti@rediffmail.com  
Income and Expenditure Account for the year ending 31.03.2022  
Bank Account number relating to transaction of foreign contribution of Trust:- Not Applicable  
FCRN No:- Not Applicable

Year Ended 31-03-2021 ₹	EXPENDITURE	Year Ended 31-03-2022 ₹		Year Ended 31-03-2021 ₹		INCOME	Year Ended 31-03-2022 ₹
		₹	₹	₹	₹		
10,00,000	To Expenditure in respect of properties :-						
76,700	Rates, Taxes, Cesses		28,190			By Interest (Accrued & Realised)	
-	Repairs and maintenance		40,49,350			On Deposits	20,167
-	Salaries		1,29,610			On Fixed Deposit	43,40,208
-	Insurance		1,43,067			On Saving Bank A/c	1,10,335
2,72,58,015	Depreciation	2,64,83,489	2,64,83,489		43,50,217	On Income Tax Refund	1,47,276
10,47,484	To Interest & Penalty						46,17,986
-	To Remuneration to Trustees	10,284			1,28,71,161	By Consultancy Income	
61,07,421	To Consultancy Expenses					By Conference & Refresher Course Fees	2,18,99,681
-	To Seminar & Refresher Course Expense					By Written off liability no longer required	1,82,332
5,53,570	To Legal & Professional Expense		1,11,76,685		23,634	By Misc. Income	3,37,750
1,75,000	To Audit Fees		6,426		2,47,941		
50,000	To SSIP Cell Expense		6,31,608				
-	To Sundry Receivables Written Off		2,06,500				
-	To Miscellaneous Expenses		49,686				
-	To Loss on Sale of Assets		29,101				
476	To Other Administrative Expense		167				
4,40,47,956	To Expenditure on object of the Trust :-						
-	a) Educational (Details as per Annexure 1 to 2)		1,21,19,746				
-	b) Religious						
-	c) Medical Relief						
-	d) Relief of Poverty						
-	e) Other Charitable Objects		1,21,19,746				
8,03,16,603	TOTAL	5,07,13,691	8,03,16,603	6,28,23,648	8,03,16,603	By Deficit carried over to B/S.	2,36,75,943
	As per our report of even date					TOTAL	5,07,13,691



For T Chadha & Co LLP  
Chartered Accountants  
FRN:- 006711N | N500028  
*Anvind Modi*  
Anvind Modi  
(Partner)  
Membership No:- 112929

*MA*  
Mr. Ashok Panjwani  
Trustee

*[Signature]*  
Mr. Kishor Surti  
Trustee

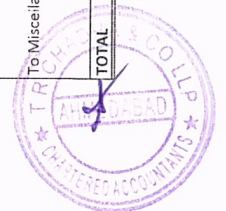
Date:- April 29, 2022  
Place:- Ahmedabad

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Place:- Ankleshwar

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Place:- Ankleshwar

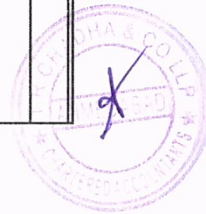
## Income and Expenditure Account of Shroff S.R. Rotary Institute of Chemical Technology

EXPENDITURE	Year Ended 31-03-2022		Year Ended 31-03-2021		INCOME	Year Ended 31-03-2022		Year Ended 31-03-2021	
To Advertisement Expense									
To AICTE Fees Expense		50,000		9,78,993	By Income from Students:		50,87,000		5,59,52,330
To Annual Function Expense		8,533		1,79,524	- Tuition Fees		63,600		6,40,900
To Bank Charges		3,612		1,30,015	- Transportation Fees		91,500		14,82,448
To Canteen Expense		52,952		5,147	- Hostel Fees From Student & Faculty (Including Food Fees)		18,743		3,32,432
To Computer Expense		2,85,793		90,922	- Other Fees		52,60,843		5,84,08,110
To Depreciation				4,77,369	By Exam Fees				
To Establishment Expenses:				3,885	By Seminar \ Programme Income				
- Electricity Expense	3,20,612		15,95,654						1,15,755
- Housekeeping Expense	6,17,772		23,42,055		By Interest Income:				
- Repairs & Maintenance Expense	60,995		21,73,217		- Interest on Fixed Deposit	(26)			
- Security Expense	4,07,204		27,82,209		- Interest on Saving Bank A/c	135			3,70,962
- Garden Maintenance	2,47,800		17,65,422		By Resignation Compensation				85,963
- DG Set Diesel Expense	1,07,492		3,65,470		By Other Income				1,94,465
- S S Implementation			31,514		By Sundry Balances W/back (Net)				69,371
To Employee Benefit Cost:		17,61,875		1,10,55,541					1,55,728
- Salary Expense			6,67,30,680						
- Provident Fund Expense	1,11,58,121		35,16,783						
- Staff Medical Expense	2,84,703		3,22,156						
- Performance Allowance			1,23,000						
- Gratuity Expense	39,000		28,73,874						
- Staff Welfare Expense			40,000						
To Visiting Faculty Expense		1,14,81,824		7,36,06,493					
To Transportation		32,000		9,45,911					
To Travelling Expenses		3,55,524		36,05,909					
To Student Welfare/Scholarship Expense		32,699		1,44,746					
To Faculty Training & Seminar Expense		72,000		22,55,002					
To GTU Affiliation Expense		27,637		2,78,238					
To Hostel Expense (Including Hostel Rent, Food & Security)		2,94,600		3,33,730					
To Land Revenue Charges		2,80,556		29,00,373					
To Consultancy Expenses				10,64,323					
To Meeting Fees		1,75,737		34,160					
To Industrial Visit & Interaction Expense		300							
To Insurance Expense				3,988					
To Interest & Penalty Expenses		5,74,954		13,85,854					
To Internet Expense				1,00,000					
To Laboratory Expense		1,39,018		3,30,684					
To Library Subscription Expense		56,763		96,893					
To National Board for Accreditation Exp		6,58,365		10,49,255					
To Student Stipend				2,21,250					
To National Accreditation Board for Testing & Calibration		29,441		2,18,000					
To Printing & Stationery Expenses		52,189		1,27,254					
To Exam Expenses				2,64,127					
To Miscellaneous Expenses		2,92,928			By Deficit carried forward to Income & Expenditure of ARES as contribution for Education purpose.		1,14,50,476		4,35,96,650
				11,09,419					
<b>TOTAL</b>		<b>1,67,19,300</b>		<b>10,29,97,004</b>	<b>TOTAL</b>		<b>1,67,19,300</b>		<b>10,29,97,004</b>



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

EXPENDITURE	(Amount in `)		INCOME	(Amount in `)	
	Year Ended 31-03-2022	Year Ended 31-03-2021		Year Ended 31-03-2022	Year Ended 31-03-2021
To Laboratory Expense	15,795	1,18,646	By Income from Students:		
To VNSGU Affiliation Fees	2,53,620	6,39,320	- Tuition Fees	21,485	23,69,675
To Visiting Faculty Expense	-	36,993	- Transportation Fees	7,200	83,700
To Advertisement Expense	-	64,078	- Processing Fees	-	40,000
To Printing & Stationery Expenses	-	23,127	- Training & Placement Income	(500)	9,000
To Employee Benefit Cost:			- Hostel Fees From Student & Faculty (Including Food Fees)	-	14,000
- Salary Expense	4,13,206	20,35,618	By Other Income		
To Establishment Expenses:			- Interest on Saving Bank A/c	-	12,482
- Housekeeping Expense	14,717	1,14,806	- Sundry Balances W/back (Net)	-	63,560
To Miscellaneous Expenses	117	11,136	By Deficit carried forward to Income & Expenditure of ARES as contribution for Education purpose.	6,69,270	4,51,307
<b>TOTAL</b>	<b>6,97,455</b>	<b>30,43,724</b>	<b>TOTAL</b>	<b>6,97,455</b>	<b>30,43,724</b>





**Annexure Forming Part of the Balance Sheet**

**Annexure - 3**

**Advance to Vendors**

**(Amount in ₹)**

<b>Particulars</b>	<b>Year Ended 31-03-2022</b>	<b>Year Ended 31-03-2021</b>
<b>ARES</b>		
A.T.E. Enterprises Private Limited	14,795	-
Infinity Infoway Private Limited	2,17,356	-
Kartar Valves Private Limited	96,292	-
<b>TOTAL</b>	<b>3,28,443</b>	



**Annexure Forming Part of the Balance Sheet**

**Sundry Creditors**

**Annexure - 4**

**(Amount in ₹)**

<b>ARES</b>	<b>Year Ended 31-03-2022</b>	<b>Year Ended 31-03-2021</b>
Alok Gautam	-	66,600
Archangel Outsourcing Pvt. Ltd.	68,864	-
Astha Medical	-	166
AVI Enterprise	98,938	-
Bansal Building Materials Pvt.Ltd.	19,88,190	-
Beil Infrastructure Limited-Creditor	2,19,242	9,75,048
Bhavani Fabricators	5,53,843	-
Bombay Fire & Safety Services	34,751	-
Champaklal And Sons.	73,750	-
Corporate Furniture	18,885	-
Darshan Saluke	-	16,650
Divine Enterprise	8,113	-
Dr. Sinha Gautam	-	49,950
Enviro Technology Ltd. CR	6,480	11,934
Furniture Point	4,95,600	-
Hi Tech Construction & Repairs	9,63,260	-
H.M.Electrical	1,47,823	-
Harshal A. Patil	-	9,990
Hemant Balsoar	-	24,975
I S Engineers	13,452	-
Jay Bhawani Furniture	17,700	-
Jay Shree Khodiyar Lab Equipment	22,292	19,132
Kartik Iyer	-	24,975
Manoj Kumar	13,500	16,650
Maruti Electronics	3,17,099	-
M K Technologies	30,43,657	-
Mehta Sales Corporation	-	9,723
Purvi Naik	-	40,500
Nilesh Badgujar	-	9,990
Neptune Instruments & Electricals	8,614	-
Nidhisha Hospitality Services	1,993	-
Omprakash Singh	-	5,397
Pharma Chem Enterprises	32,277	21,066
Praful Chudasama	-	16,650
Pratibha Gautam	-	63,820
Ravindra Kanawade	-	24,975
RMPS Construction	3,20,148	-
Saffron Electronics Scale	-	4,484
Sai Graphics	3,852	-
Sahid Ali Patel	-	5,397
Shree Sai Infotech	-	336
Sourav Choubey	-	24,975
Surti & Talati	22,100	-
Sure Safety (India) Limited	60,000	60,000
Third Eye Security Systems	55,914	-
Vrajchem	19,234	-
<b>TOTAL</b>	<b>86,29,571</b>	<b>15,03,383</b>



**Annexure Forming Part of the Balance Sheet**

**Retention Money of Vendors**

**Annexure - 5  
(Amount in ₹)**

<b>Particulars</b>	<b>Year Ended 31-03-2022</b>	<b>Year Ended 31-03-2021</b>
<b>ARES</b>		
Retention Money @5%( Hi Tech Construction & Rep.)	43,389	1,94,033
Retention Money @ 5% (H.M.Ele.)	35,118	2,671
Retention Money @ 5% on Sure Safety	-	1,01,298
Retention Money @5% Vinay Construction	2,72,430	-
Retention Money @10%( Ganesh Neon)	23,029	-
Retention Money	13,475	-
Retention Money @ 5%( Bhavani Fabricators)	39,499	-
RETENTION MONEY @2.5% (B. R. Patel)	918	918
Retention Money @ 2.5% (RMPS Construction)	1,40,413	1,665
<b>TOTAL Retention Money</b>	<b>5,68,271</b>	<b>3,00,585</b>



**Depreciation Working**

Annexure - 6  
(Amount in ₹)

Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2021	Addition		Deduction	Total	Depreciation	Written Down Value as on 31.03.2022
				Before 30.09.2021	After 30.09.2021				
1	<b>Block-I</b> Land	0%	5,13,506	-	-	-	5,13,506	-	5,13,506
2	<b>Block-II</b> ATM ROOM	10%	3,22,174	-	-	-	3,22,174	32,217	2,89,957
3	Building (Phase - I)	10%	2,13,33,852	-	-	-	2,13,33,852	21,33,385	1,92,00,467
4	Building (Phase II)	10%	1,79,89,027	-	-	-	1,79,89,027	17,98,903	1,61,90,124
5	Building (Phase - III)	10%	2,01,71,662	-	-	-	2,01,71,662	20,17,166	1,81,54,496
6	Building (Phase - IV)	10%	1,33,17,956	-	-	-	1,33,17,956	13,31,796	1,19,86,160
7	Building (Phase - V B)	10%	16,81,125	-	-	-	16,81,125	1,68,113	15,13,012
8	Building (Phase - V C)	10%	18,87,393	-	-	-	18,87,393	1,88,739	16,98,654
9	Building (Phase - V)	10%	1,71,52,247	2,99,029	-	-	1,74,51,276	17,30,176	1,57,21,100
10	Compound Wall	10%	7,72,915	-	-	-	7,72,915	77,292	6,95,623
11	Furniture & Fixtures ( Hostel )	10%	24,72,846	-	-	-	24,72,846	2,47,285	22,25,561
12	Furniture & Fixtures	10%	18,49,523	6,02,747	-	-	32,17,961	2,83,512	29,34,449
13	Furniture & Fixtures Phase II	10%	12,72,181	-	-	-	12,72,181	1,27,218	11,44,963
14	Furniture & Fixture (Phase - III )	10%	9,01,039	-	-	-	9,01,039	90,104	8,10,935
15	Furniture & Fixtures Phase IV	10%	22,83,261	-	-	-	22,83,261	2,28,326	20,54,935
16	Furniture & Fixtures Phase V	10%	19,21,567	-	-	-	19,21,567	1,92,157	17,29,410
17	Furniture & Fixtures ( Hostel - II )	10%	11,25,511	-	-	-	11,25,511	1,12,551	10,12,960
18	Hostel Building ( Phase 3 )	10%	-	-	-	-	-	-	-
19	Hostel Building	10%	7,34,68,948	-	-	-	7,34,68,948	73,46,895	6,61,22,053
20	ADDITIONAL FACILITY NEW CONSTRUCTION	10%	2,41,557	-	-	-	2,41,557	24,156	2,17,401
21	MSC Building	10%	3,88,566	-	-	-	3,88,566	38,857	3,49,709
22	Misc. Furniture & Fixtures	10%	9,79,214	-	-	-	9,79,214	97,921	8,81,293
23	Basket Ball	10%	34,577	-	-	-	34,577	3,458	31,119
24	Cricket Ground	10%	8,69,597	-	-	-	8,69,597	86,960	7,82,637
25	Tennis Court Phase IV	10%	3,62,052	-	-	-	3,62,052	36,205	3,25,847
26	Water Harvestion Project A/c	10%	8,26,702	-	-	-	8,26,702	82,670	7,44,032
27	Borwell	10%	75,385	-	-	-	75,385	7,539	67,846
28	Fire Hydrant System (CWIP)	10%	-	83,00,847	-	-	83,00,847	4,15,042	78,85,805
29	Computer Engineering Lab including Architecture Fees	10%	-	72,49,904	-	-	72,49,904	3,62,495	68,87,409
28	<b>Block-III</b> Electrical Installation -Hostel-Phase 02	15%	11,72,954	-	-	-	11,72,954	1,75,943	9,97,011
29	ELECTRICAL INSTALLATION (HOSTEL-III)	15%	-	-	-	-	-	-	-
30	ELECTRICAL INSTALLATION HP-03	15%	20,24,301	-	-	-	20,24,301	3,03,645	17,20,656
31	Electrical Instulation-(Hostel Ph 1)	15%	27,23,969	-	-	-	27,23,969	4,08,595	23,15,374
32	Electrical Instulation ( Phase - I )	15%	18,05,549	-	-	-	18,05,549	2,70,832	15,34,717
33	Electrical Instulation ( Phase II )	15%	9,75,484	-	-	-	9,75,484	1,46,323	8,29,161
34	Electrical Instulation-(Phase-III)	15%	10,27,339	-	-	-	10,27,339	1,54,101	8,73,238
35	Electrical Instulation-(Phase-IV)	15%	11,75,973	-	-	-	11,75,973	1,76,396	9,99,577
36	Electrical Instulation-(Phase-V)	15%	10,44,160	-	-	-	10,44,160	2,07,385	15,13,590
37	Electrical Installation	15%	1,72,649	6,76,815	-	-	1,72,649	25,897	1,46,752
38	Electrical Instulation-(Phase-V C)	15%	63,583	-	-	-	63,583	9,537	54,046
	<b>Closing Balance of Immovable Properties</b>		<b>19,64,00,344</b>	<b>1,72,92,286</b>	<b>1,78,95,033</b>	<b>-</b>	<b>21,42,95,377</b>	<b>2,11,39,792</b>	<b>19,31,55,585</b>



**OFFICE EQUIPMENT AND OTHER ASSETS**

**Block-IV**

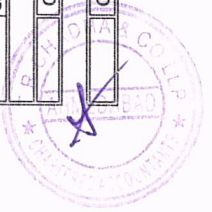
1	Air Condition	15%	4,35,815	-	3,17,099	3,17,099	7,52,914	89,155	6,63,759
2	Project Equipment	15%	66,907	-	-	-	66,907	10,036	56,871
3	CC TV Camera ( Hostel)	15%	3,03,220	-	-	-	3,03,220	45,483	2,57,737
4	CC CAMERA Phase - I	15%	44,769	-	-	-	44,769	6,715	38,054
5	CC CAMERA - Phase - II	15%	47,052	-	-	-	47,052	7,058	39,994
6	CC CAMERA - Phase - III	15%	1,33,436	-	-	-	1,33,436	20,015	1,13,421
7	CC CAMERA Phase - V	15%	4,68,450	-	-	-	4,68,450	70,268	3,98,182
8	CC CAMERA	15%	-	-	1,11,357	1,11,357	1,11,357	8,352	1,03,005
9	Canteen Equipment	15%	1,20,066	-	-	-	1,20,066	18,010	1,02,056
10	Canteen Utensils [SRICT]	15%	1,98,571	-	-	-	1,98,571	29,786	1,68,785
11	CC TV Camera ( Hostel- II)	15%	2,08,700	-	-	-	2,08,700	31,305	1,77,395
12	Currency Machine Phase - II	15%	2,895	-	-	-	2,895	434	2,461
13	D.G.Set	15%	2,53,065	-	-	-	2,53,065	37,960	2,15,105
14	Digital Camera	15%	6,877	-	-	-	6,877	1,032	5,845
15	Electrical Equipment (Phase-II)	15%	1,10,051	-	-	-	1,10,051	16,508	93,543
16	Electrical Equipment ( Hostel Phase I)	15%	86,948	-	-	-	86,948	13,042	73,906
17	Electrical Equipment - Phase - III	15%	4,17,327	-	-	-	4,17,327	62,599	3,54,728
18	Electrical Equipment - Phase - IV	15%	3,652	-	-	-	3,652	548	3,104
19	Electrical Equipment - Phase - V	15%	1,63,837	-	-	-	1,63,837	24,576	1,39,261
20	Electrical Equipment Misc	15%	97,017	-	-	-	97,017	14,553	82,464
21	Energy Audit Equipment	15%	5,29,215	-	-	-	5,29,215	79,382	4,49,833
22	Erw Audit Equipment	15%	7,62,499	-	-	-	7,62,499	1,43,843	6,18,656
23	EPABX System & Panasonic Phone	15%	61,231	-	3,92,910	3,92,910	61,231	9,185	52,046
24	Garden Cutter Machine - Phase - II	15%	11,594	-	-	-	11,594	1,739	9,855
25	Gym Equipment (Hostel)	15%	4,48,955	-	-	-	4,48,955	67,343	3,81,612
26	HOSTEL WIFI (PHASE 2)	15%	1,30,808	-	-	-	1,30,808	19,621	1,11,187
27	Lab Equipments Phase V PG	15%	5,78,874	-	-	-	5,78,874	86,831	4,92,043
28	Lab Equipments	15%	9,36,271	8,215	-	8,215	9,44,486	1,41,673	8,02,813
29	LAB EQUIPMENT -MSC	15%	99,804	-	-	-	99,804	14,971	84,833
30	Lab Equipments Phase II	15%	6,29,307	-	-	-	6,29,307	94,396	5,34,911
31	Lab Equipments Phase III	15%	38,08,936	-	-	-	38,08,936	5,71,340	32,37,596
32	Lab Equipments Phase IV	15%	35,43,253	-	-	-	35,43,253	5,31,488	30,11,765
33	Lab Equipments Phase V	15%	30,16,415	-	-	-	30,16,415	4,52,462	25,63,953
34	LCD Projector Machine	15%	4,84,911	-	-	-	4,84,911	72,737	4,12,174
35	LCD Projector Machine P.G.	15%	57,973	-	-	-	57,973	8,696	49,277
36	Library Equipment	15%	7,722	-	-	-	7,722	1,158	6,564
37	Mobile Instruments	15%	31,846	-	-	-	31,846	4,777	27,069
38	NABL Equipment	15%	65,452	-	-	-	65,452	9,818	55,634
39	Office Equipment ( Phase - I)	15%	96,827	-	-	-	96,827	14,524	82,303
40	Office Equipment ( Phase - III)	15%	86,512	-	-	-	86,512	12,977	73,535
41	Office Equipment ( Phase - IV)	15%	8,430	-	-	-	8,430	1,265	7,165
42	Safety Equipment - Hostel	15%	14,766	-	-	-	14,766	2,215	12,551
43	Safety Equipment - Phase - II	15%	1,250	-	-	-	1,250	188	1,062
44	Smart Board	15%	61,179	-	39,648	39,648	1,00,827	12,150	88,677
45	Sound System	15%	1,58,906	-	-	-	1,58,906	23,836	1,35,070
46	Sports Equipments	15%	40,963	-	-	-	40,963	6,144	34,819
47	Sports Equipment (Hostel)	15%	25,280	-	-	-	25,280	3,792	21,488
48	Telephone Equipment - Phase - II	15%	8,868	-	-	-	8,868	1,330	7,538
49	Television Samsung Led 40 inch	15%	34,144	-	-	-	34,144	5,122	29,022
50	Television (Hostel)	15%	42,543	-	-	-	42,543	6,381	36,162
51	UPS System	15%	4,12,254	-	-	-	4,12,254	61,838	3,50,416
52	UPS System (Workshop)	15%	29,090	-	-	-	29,090	4,364	24,726
53	UPS System (Hostel)	15%	36,772	-	-	-	36,772	5,516	31,256



54	Washing Machine ( Hostel-II)	15%	12,898	-	-	-	12,898	1,935	10,963
55	Washing Machine ( Hostel I)	15%	19,606	-	-	-	19,606	2,941	16,665
56	Water Cooler	15%	46,596	-	-	-	46,596	6,989	39,607
57	Water Cooler ( Hostel)	15%	1,39,194	-	-	-	1,39,194	20,879	1,18,315
58	Water Cooler - Phase - I	15%	47,416	-	-	-	47,416	7,112	40,304
59	Water Cooler - Phase - II	15%	10,087	-	-	-	10,087	1,513	8,574
60	Wi Fi System ( Hostel)	15%	80,938	-	-	-	80,938	12,141	68,797
61	Workshop Equipments ( Phase - II )	15%	3,36,723	-	-	-	3,36,723	50,508	2,86,215
62	Workshop Equipments ( Phase - III )	15%	5,67,207	-	-	-	5,67,207	85,081	4,82,126
63	Workshop Equipments	15%	4,448	-	-	-	4,448	667	3,781
64	Hostel D G Set	15%	5,12,372	-	-	-	5,12,372	76,856	4,35,516
65	Refrigerator	15%	48,644	-	43,450	-	92,094	10,555	81,539
66	Water Softner Plant	15%	-	-	7,88,226	-	7,88,226	59,117	7,29,109
67	Digital Classroom Device	15%	-	-	3,30,400	-	3,30,400	24,780	3,05,620
68	Lab equipment PG EST	15%	2,16,648	-	-	-	2,16,648	32,497	1,84,151
	<b>Block-V</b>								
69	Computer / Printer / Software	40%	11,51,169	16,49,779	37,86,513	54,36,292	65,87,461	18,77,682	47,09,779
70	Computer / Printer / Software Msc	40%	9,060	-	-	-	9,060	3,624	5,436
71	Computer / Printer / Software Phase V B PG	40%	18,098	-	-	-	18,098	7,239	10,859
72	Computer / Printer / Software Phase V C PG	40%	48,313	-	-	-	48,313	19,325	28,988
73	Computer / Printer / Software-Phase-I	40%	1,324	-	-	-	1,324	530	794
74	Computer / Printer / Software-Phase-II	40%	3,309	-	-	-	3,309	1,324	1,985
75	Computer / Printer / Software Phase III	40%	11,804	-	-	-	11,804	4,722	7,082
76	Computer / Printer / Software Phase IV	40%	15,245	-	-	-	15,245	6,098	9,147
77	Computer / Printer / Software Phase V	40%	69,011	-	-	-	69,011	27,604	41,407
78	Library Software	40%	53,602	-	-	-	53,602	21,441	32,161
	<b>Total of Office Equipments &amp; Other Assets:-</b>		<b>2,28,55,217</b>	<b>16,57,994</b>	<b>58,09,603</b>	<b>74,67,597</b>	<b>3,03,22,814</b>	<b>53,43,697</b>	<b>2,49,79,117</b>

Shroff S.R.Rotary Institute of Chemical Technology

Sr. No.	Name of Assets	Rate of Dep.	Written Down Value as at 01.04.2021	Addition		Deduction/ Transfer	Total	Depreciation	Written Down Value as on 31.03.2022
				Before 30.09.2021	After 30.09.2021				
	<b>Block -I</b>								
1	Digital Camera	15%	7,985	-	-	7,985	-	-	-
2	Mobile Instruments	15%	1,380	-	-	1,380	-	-	-
3	Office Equipment [ 2012-13 ]	15%	3,731	-	-	3,731	-	-	-
4	Lamination Machine	15%	5,148	-	-	5,148	-	-	-
5	Spiral Binding Machine	15%	1,509	-	-	1,509	-	-	-
	<b>Block -II</b>								
6	Wheel Chair	10%	3,586	-	-	3,586	-	-	-
	<b>Total</b>		<b>23,339</b>	<b>-</b>	<b>-</b>	<b>23,339</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Closing balance of Office Equipments &amp; Other Assets</b>		<b>2,28,78,556</b>	<b>16,57,994</b>	<b>58,09,603</b>	<b>74,67,597</b>	<b>3,03,22,814</b>	<b>53,43,697</b>	<b>2,49,79,117</b>
	<b>Closing Balance of Total Fixed Assets</b>		<b>21,92,78,900</b>	<b>22,60,741</b>	<b>2,31,01,889</b>	<b>2,53,62,630</b>	<b>24,46,18,191</b>	<b>2,64,83,489</b>	<b>21,81,34,702</b>
	<b>Capital WIP</b>		<b>-</b>	<b>-</b>	<b>74,75,625</b>	<b>74,75,625</b>	<b>74,75,625</b>	<b>-</b>	<b>74,75,625</b>



Advance from Customers

Annexure 7

(Amount in ₹)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
<b>ARES</b>		
Evonik Specialty Silica India Pvt. Ltd.	65,027	65,027
Subhasri Pigments Pvt Ltd	-	59,000
M/s. L&T Special Steels And Heavy Forgings Pvt. Ltd	13,570	-
Director, Gujarat Energy Development Agency	-	-
Circlex Enterprises Pvt Ltd	50,000	-
<b>Total Advance from Customers</b>	<b>1,28,597</b>	<b>1,24,027</b>



(Amount in ₹)

Particulars	Year Ended 31-03-2022	Year Ended 31-03-2021
<b>ARES</b>		
Aarti Industries Ltd	2,22,697	-
Alembic Pharmaceuticals Ltd.	1,13,670	-
Aarti Industries Ltd (Amine Division)	-	68,886
All India Management Association	1,00,602	-
Ami Polymers	70,800	-
Arysta Lifescience India Limited	1,53,400	-
BEIL Infrastructure Ltd-Baddi	1,00,300	-
BEIL Infrastructure Limited	12,30,737	15,33,422
Brakes India Private Limited	-	1,21,340
Bhoomi Glowsign	28,899	-
CETP of Gujarat Eco Textile Park Ltd.	-	49,737
Coper Co Op Sugar Limited	-	2,28,646
Covestro (India) Private Limited	2,65,500	-
DCM Shriram Limited-Unit Shriram Alkali And Chemicals	-	2,46,692
Director, Gujarat Energy Development Agency	-	42,480
Enviro Infrastructure Comp. Ltd	1,79,844	-
E- Frontline Recycling Pvt. Ltd.	20,273	70,273
Enviro Technology Ltd.	9,18,329	8,46,942
Essar Bulk Terminal Limited	-	60,642
Expanded Polymer Systems Pvt. Ltd.	29,500	69,575
Grasim Industries LTD- Epoxy Division	2,69,654	
Gharpure Engineering And Constructions Pvt Ltd	3,91,342	1,800
Sun Pharmaceutical Industries Ltd- Maharashtra	2,360	-
Gujarat industrial Development Corporation	1,800	1,800
United Phosphorus (India) LLP	10,090	-
Indorama Ventures Oxides Ankleshwar Private Limited	-	1,40,887
M/S Glenmark Life Science LTd.	1,46,080	-
M/S P I Industries	1,65,650	-
M/S Rallis India Ltd	1,17,080	-
M/s. Rossari Biotech Limited	56,700	-
Lupin Limited	-	1,28,880
Meghmani Organics Ltd	-	94,146
National Productivity Council	2,44,800	
Oil And Natural Gas Corporation Limited	-	2,47,116
M/s. Eco-clean consultancy & services	1,12,100	-
Project Implementation Unit-2, Gulf Of Khambhat Developmentproject	2,57,238	28,500
Lonsen Kiri Chemical Industries Pvt Ltd	1,84,539	-
Sajjan India Ltd	1,30,084	1,68,390
Shivalik Solid Waste Managment Ltd	53,537	22,100
Sunpharmaceutical Industries Ltd.	-	6,11,506
UPL Ltd.	23,17,310	6,53,012
UPL Ltd. ( Unit-III)	-	4,21,566
<b>Total Debtors</b>	<b>78,94,915</b>	<b>58,58,338</b>





**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:**

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

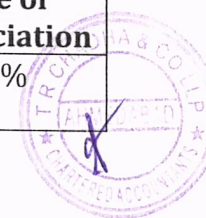
**4. Fixed Assets:**

- 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. 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.

#### 9. 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.

#### 10. Investments:

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

(ii) ARES has given deposit of **Rs. 5.00 Crores** in the year 2020-21 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.



**B. Other Notes**

(i) During the year trust has transferred all the liabilities and assets of SRICT to UPL university due to conversion into private University w.e.f. 1<sup>st</sup> June,2021.

(ii) 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: 22112929ALVKMI4253**

**Date: - 29/04/2022**  
**Place: - Ahmedabad**

**Mr. Ashok Panjwani**  
**Trustee**

*Mr. Ashok Panjwani*

**Date: - 29/04/2022**  
**Place: - Ankleshwar**

**Mr. Kishor Surti**  
**Trustee**

*Mr. Kishor Surti*

**Date:-29/04/2022**  
**Place: - Ankleshwar**