



# P.R. SHETTY ASSOCIATES

CHARTERED ACCOUNTANTS

CA. P. Raghuchandra Shetty, B.Com., F.C.A.  
Chartered Accountant

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## AUDITOR'S REPORT

### Reports on the Financial Statements

We have audited the accompanying financial statements of **A. J. INSTITUTE OF ENGINEERING AND TECHNOLOGY, KODIKAL, MANGALURU**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, the Income and Expenditure account for the year ended 31<sup>st</sup> March 2019, and summary of significant accounting policies and other explanatory information.

### Management's Responsibility for Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial positions and financial position of the College in accordance with the Accounting Standards issued by the ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### Independent Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including the assessments of risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to College preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by managements, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of Balance Sheet, of the State of Affairs of the College as at 31<sup>st</sup> March 2019.
- b) In case of Income and Expenditure account, of the Excess of Expenditure over Income for the year ended on that date.

## Reports on other general requirements

We report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of accounts as required by law have been kept by the College so far as appears from the examination of those books.
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and the Income and Expenditure Account comply with the Accounting Standards generally accepted in India.

**Place: Mangaluru**  
**Date: 15-09-2019**

**For P.R.SHETTY ASSOCIATES**




**CA. P.RAGHUCHANDRA SHETTY B.COM, F.C.A**  
**Membership No: 200314**

**A. J. INSTITUTE OF  
KOTTARA CHOWKI  
INCOME AND EXPENDITURE ACCOUNT FOR**

<b>Fig. For the P.Y.</b>	<b>EXPENDITURE</b>	<b>₹</b>
26746048 To	Salary Paid	① 36541840.00 ✓
358800 To	Affiliation fees	2503164.80
42122 To	Bank Charges	18611.28
129800 To	Professional Charges	153400.00
759954 To	Examination Fees	1375226.00
2500 To	Professional Tax Renewal Charges	2500.00
1240366 To	Provident Fund	① 1801933.00
335826 To	Programme Expenses	374031.00
2176309 To	Mess Bill	6355568.00
795923 To	Advertisement Charges	548146.00
1350911 To	Postage & Telephone Charges	1040730.00
1214656 To	Printing & Stationary	1256184.80
52377 To	Miscellaneous Expenses	④ 144506.00
4032584 To	Electricity Charges	3961345.00
239832 To	ESI Paid	① 319217.00
250083 To	General Insurance	9710.00
174023 To	Staff Welfare Expenses	80565.00
429940 To	Laboratory Consumables	② 401587.00
- To	Membership Fees	353140.00
915211 To	Repairs & Maintanance	③ 428471.20
4275 To	Water Charges	24500.00
374993 To	Workshop Expenses	-
1317415 To	House Keeping Expenses	468156.00
1741000 To	Architect Fees Paid	236000.00
1790250 To	Registration Fees	-
- To	Examination Expense	918527.00
- To	Exam Remuneration Paid	81298.00
- To	AICTE Approval Fee Paid	75000.00
12423807 To	Depreciation Written off	15157037.23
<b><u>58899004</u></b>		<b><u>74630394.31</u></b>

**For A. J. INSTITUTE OF ENGINEERING & TECHNOLOGY**

**PLACE : MANGALURU**

**DATE : 15.09.2019**

**PRESIDENT**

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**ENGINEERING & TECHNOLOGY  
MANGALORE-575006  
THE YEAR ENDED 31ST MARCH 2019**

<b>Fig. For the P.Y.</b>	<b>INCOME</b>	<b>₹</b>
24808551 By	Tuition Fees Received	33919622.50
4468500 By	College Fees	15531570.00
63500 By	Application and Prospectus Fee	-
1268024 By	Other Fees	-
190167 By	Interest Received	347053.72
1101130 By	Examination Fee Collected	842066.80
6762500 By	Hostel Fee	11048000.00
392034 By	Stationary Collection	-
192000 By	Transportation fee Collected	2073407.00
186556 By	Xerox Charges collected	-
335500 By	Miscellaneous Income	-
- By	Rent Received	679200.00
- By	Exam Remuneration Received	109376.00
- By	CME Fund Collected	40527.05
19130542 <b>By</b>	<b>Excess of Expenditure over Income</b>	<b>10039571.24</b>

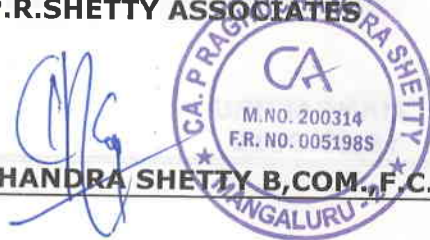
**58899004**

**74630394.31**

**AS PER OUR REPORT OF EVEN DATE  
For P.R.SHETTY ASSOCIATES**

**PLACE : MANGALURU  
DATE : 15.09.2019**

**CA. P.RAGHUCHANDRA SHETTY B, COM., F.C.A**



**A. J. INSTITUTE OF  
KOTTARA CHOWKI  
BALANCE SHEET AS**

Fig for the P.Y.	LIABILITIES	₹	₹
401269613	<b>ACCOUNTS PAYABLE :</b>		
	A.J Institute of Dental Science	121423120.00	
	A.J Institute of Paramedical Science	27000000.00	
	A.J Institute of Medical Science	343280570.20	
	A.J Hospital & research Centre	<u>986119.50</u>	492689809.70
287046320	<b>LOANS &amp; ADVANCES :</b>		
	Syndicate Bank Term Loan A/c No. 440005		234115932.64
6222366	<b>SUNDRY CREDITORS :</b>		
	As per Schedule - 3		5469842.57
3035509	<b>OUTSTANDING CHARGES :</b>		
	Salary Payable	2917349.00	
	Provident Fund Payable	311566.00	
	ESI Payable	38729.00	
	Professional Tax Payable	13600.00	
	TDS Payable	62350.00	
	GST Payable	9000.00	
	Professional Charges	<u>153400.00</u>	3505994.00

**697573808**

**735781578.91**

**For A.J.INSTITUTE OF ENGINEERING & TECHNOLOGY**

**PLACE : MANGALURU  
DATE : 15.09.2019**

  
**PRESIDENT**

**ENGINEERING & TECHNOLOGY****MANGALORE-575006****AT 31ST MARCH 2019**

<b>Fig for the P.Y.</b>	<b>A S S E T S</b>	<b>₹</b>	<b>₹</b>
6176655	<b><u>CASH &amp; BANK BALANCES :</u></b>		
	Cash In Hand	5776.00	
	Corporation Bank CBCA/01/000293	34604.00	
	Syndicate bank SB 00018	5225372.79	
	Syndicate bank SB 00010	666918.49	5932671.28
73292219	<b><u>FIXED ASSETS:</u></b>		
	As per Schedule - 1		73286723.28
570347441	<b><u>BUILDING UNDER CONSTRUCTION:</u></b>		
	As per Schedule - 2		599578092.93
3485404	<b><u>DEPOSITS:</u></b>		
	BSNL Deposit	325609.00	
	Tax Collected at Source	19300.00	
	Tax Deducted at Source	93959.00	
	Security Deposit- AICTE	2800000.00	
	Mescom Deposit	332000.00	3570868.00
2002470	<b><u>LOANS &amp; ADVANCES (Dr):</u></b>		
	A.J Restaurant(Rent Receivable)	270000.00	
	Gratuity Fund	834032.27	1104032.27
42269620	<b><u>DEFICIT:</u></b>		
	Opening Balance	42269619.91	
	<b>Add:</b> Excess of Expenditure over Income	10039571.24	52309191.15

**697573808****735781578.91****AS PER OUR REPORT OF EVEN DATE****For P.R.SHETTY ASSOCIATES****PLACE : MANGALURU****DATE : 15.09.2019****CA. P.RAGHUCHANDRA SHETTY B.COM, F.C.A**

**Schedule 1: FIXED ASSETS**

Sl. No.	PARTICULARS	GROSS BLOCK		
		At Cost as on 01.04.2018	Additions	At Cost as on 31.03.2019
1	Air Conditioner	5801483.00	630700.00	6432183.00
2	Bus	1937100.00	-	1937100.00
3	Computer and Accessories	17711141.64	1984961.00	19696102.64
4	Elevator	5897200.00	798953.00	6696153.00
5	EPBX Systems	230711.00	-	230711.00
6	Equipments	4427468.00	-	4427468.00
7	Electrical Fitting	6777547.00	312373.00	7089920.00
8	Fire Fighting system	1999396.00	975032.00	2974428.00
9	Furniture & Fixtures	23778588.00	1264565.00	25043153.00
10	Generator	1500000.00	-	1500000.00
11	Lab Equipments	15278997.20	5877338.00	21156335.20
12	Library Books	2579655.00	1361004.00	3940659.00
13	Photocopier Machine	339055.00	-	339055.00
14	Sports Materials	180096.00	62613.00	242709.00
15	Telephone	30538.00	13858.00	44396.00
16	Water Cooler	91880.00	-	91880.00
17	Waste Water Treatment Plant	730000.00	-	730000.00
18	Software and Networking	1683310.00	1209323.00	2892633.00
19	Television	51000.00	-	51000.00
20	Plant and Machinery	300500.00	-	300500.00
21	Water Purifier	309856.00	-	309856.00
22	Weiging Scale	5376.00	-	5376.00
23	Pumpset	144640.00	24080.00	168720.00
24	Camera	452162.00	636742.00	1088904.00
<b>Total</b>		<b>92237699.84</b>	<b>15151542.00</b>	<b>107389241.84</b>



DATE : 18.09.2019  
PLACE : BANGALURU

DEPRECIATION BLOCK			W. D. V. BLOCK	
Depreciation upto 31.03.18	Depreciation for the year	Depreciation upto 31.03.19	W.D.V. as on 01.04.2018	W.D.V. as on 31.03.2019
970121.77	514671.12	1484792.89	4831361.23	4947390.11
537545.25	209933.21	747478.46	1399554.75	1189621.54
7518234.18	4474155.19	11992389.36	10192907.46	7703713.28
913536.46	807471.01	1721007.46	4983663.54	4975145.54
33103.58	29641.11	62744.69	197607.43	167966.31
1228622.37	479826.84	1708449.21	3198845.63	2719018.79
989394.26	891650.89	1881045.15	5788152.74	5208874.85
291704.70	329281.10	620985.80	1707691.30	2353442.21
3069262.55	3201241.19	6270503.74	20709325.45	18772649.26
416250.00	162562.50	578812.50	1083750.00	921187.50
1888493.93	2449375.84	4337869.77	13390503.27	16818465.43
325750.60	440160.96	765911.56	2253904.40	3174747.44
72832.91	39933.31	112766.23	266222.09	226288.77
25941.51	27819.15	53760.66	154154.48	188948.32
5188.50	4841.78	10030.28	25349.50	34365.73
25496.70	9957.50	35454.20	66383.30	56425.81
202575.00	79113.75	281688.75	527425.00	448311.25
336662.00	780523.80	1117185.80	1346648.00	1775447.20
3825.00	7076.25	10901.25	47175.00	40098.75
22537.50	41694.38	64231.88	277962.50	236268.13
23239.20	42992.52	66231.72	286616.80	243624.28
403.20	745.92	1149.12	4972.80	4226.88
10848.00	21874.80	32722.80	133792.00	135997.20
33912.15	110493.13	144405.28	418249.85	944498.73
<b>18945481.32</b>	<b>15157037.23</b>	<b>34102518.55</b>	<b>73292218.51</b>	<b>73286723.28</b>



<b>SCHEDULE 2: BUILDING UNDER CONSTRUCTION:</b>		
<b>Particulars</b>		<b>₹</b>
<b>Opening Balance:</b>		<b>570347441.06</b>
Interest on Bank loan	23696741.87	
Building Materials	144490.00	
Cement Purchase	416650.00	
Civil Works	2403190.00	
Electrical Works	1661577.00	
Partition Work	547000.00	
Steel Purchase	93529.00	
Labour Work	69900.00	
Tiles Purchase	197574.00	29230651.87
<b>Total</b>		<b>599578092.93</b>

<b>SCHEDULE 3: SUNDRY CREDITORS :</b>		
<b>Particulars</b>		<b>₹</b>
A.J Restaurant		692333.00
Alakananda Printers		625.00
Brass Selection Center		7290.00
Chettinad Cement		51450.00
Center Vision Technology		100000.00
Emdees Computers		419630.00
Hotel Motimahahal		513567.00
Lawrence & Mayo India		575150.00
Madhuvan Veg Restaurant		892283.00
Mahalaxmi Enterprises		78123.00
M S Pai & Co		88725.00
People Link		53622.00
Pinto Cushion Works		15480.00
Shreyank Sales Inc		386.57
Simpolo Inc		374009.00
Souzas		10000.00
Sridhar Kamath & Co		177014.00
Steel House		1420155.00
<b>Total</b>		<b>5469842.57</b>