

**MATOSHRI EDUCATION SOCIETY's**

**MATOSHRI INSTITUTE OF**  
**TECHNOLOGY (MIT)**

**A.P. DHANORE, TAL.-YEOLA, DIST.-NASHIK**

**AUDIT REPORT**

**FOR THE PERIOD FROM 01.04.2020 TO 31.03.2021**

**-: AUDITOR :-**



**AKSHAY KULKARNI AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Flat No. 15, 2nd Floor, Anita Appt., Gopal Park,  
Next to Samarth Diagnostic,  
Old Pandit Colony, Nashik - 422 002.

E-mail :- caakshaikulkarni@gmail.com, Mob.:- 9822965336



**AKSHAY KULKARNI AND ASSOCIATES**  
CHARTERED ACCOUNTANTS

Flat No. 15, 2nd Floor, Anita Appt., Gopal Park, Next to Samarth  
Diagnostic, Old Pandit Colony, Nashik 422 002.  
E-mail: caakshaikulkarni@gmail.com, Mob.: 9822965336

**AUDITOR'S REPORT**

1. We have audited the attached Balance Sheet of **MATOSHRI INSTITUTE TECHNOLOGY [MIT], A.P. DHANORE, TAL:- YEOLA & DIST:- NASHIK unit of MATOSHRI EDUCATION SOCIETY, YEOLA** as at **31<sup>st</sup> March, 2021** and Income & Expenditure Account and Receipt & Payment Account of the unit for the year ended as on date & annexed thereto, which we have sign under reference to this report. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our 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 from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have obtained all the information & explanation & have access to all the books of accounts of the **MATOSHRI INSTITUTE TECHNOLOGY [MIT]** which were necessary for the purpose of audit.
4. We have resorted to test checks wherever thought proper.
5. We have not physically verified cash in hand and dead stock as on 31.03.2021.
6. Necessary details and narrations were not written on some of the vouchers. Some vouchers were not approved by the concern authorities and original vouchers for some of the expenses not made available for our verification.
7. Balance of sundry creditors, sundry debtors, advances & loans are subject to confirmation, reconciliation and adjustment if any.
8. Wherever supporting documents, bills, stamped receipts, third party receipts, payments to suppliers, vouchers, cash memos or details are not available on records, we have relied upon the office vouchers duly signed, information & explanation given by concerned authority of the unit.
9. Scholarship received on behalf of students adjusted against fees receivable from student. Old entries of scholarship payable needs reconciliation, as no details were made available.

As per our Report of even date.

FOR AKSHAY KULKARNI & ASSOCIATES  
CHARTERED ACCOUNTANTS

FRN-145043W



CA AKSHAY C. KULKARNI  
PROPRIETOR [M.NO.178347]

Place : Nashik  
Date : 23.10.2021

**MATOSHRI EDUCATION SOCIETY'S  
MATOSHRI INSTITUTE OF TECHNOLOGY, DHANORE**

**INCOME & EXPENDITURE ACCOUNT  
FOR THE PERIOD FROM 01/04/2020 TO 31/03/2021**

Expenditure	Amount	Amount	Income	Amount	Amount
<b>To Educational Expenses</b>		<b>3796461.00</b>	<b>By Income</b>		<b>37671625.00</b>
Affiliation Charges	60000.00		Bank Interest	5935.00	
Guest Lecturar Honerium	21000.00		Bonafied Fee	570.00	
Industrial Tour Exps	194050.00		Development Fee	4785390.00	
Internet Exps	56740.00		U.C Fee	29000.00	
Lab Chemicals	218150.00		Other Income	237000.00	
Lab Expenses	20875.00		Registration Fee	3200.00	
Magzine & News Paper Exps.	124100.00		Tution Fee	32610530.00	
Medical Chekup Exps	172575.00				
Parent Meeting	90630.00				
Sports Exps.	124400.00				
Student Transportation Exps.	666821.00				
Student Welfare Exps.	1409119.00				
Traning & Placement Exps.	261700.00				
Web Site Reniwal Charges	6600.00				
Workshop Material Exps.	83046.00				
Xerox Charges	286655.00				
<b>To Administrative Expenses</b>		<b>12251140.65</b>			
Staff Welfare Exps.	437356.00				
Administrative Charges	325000.00				
Advertisement Exps.	28544.00				
Bank Charges	3471.65				
Building Maintenance Charges	525000.00				
Building Usage Charges	7272000.00				
Electricity Bill Expenses	232580.00				
Fuel Expenses	395703.00				
Gardaning Exps.	27630.00				
Insurance Exps.	10620.00				
Municipal Tax	300000.00				
Office Expenses	200660.00				
Postage & Telegram.	124920.00				
Printing & Stationary Exps.	428011.00				
Professional Fees	185000.00				
Repairs & Maintainance	202142.00				
Supervision Charges	367500.00				
Telephone and Internet Exp.	59330.00				
Travelling Exps.	205358.00				
Vehicale Exps.	485815.00				
Water Exp	434500.00				
<b>To Staff Salary Expenses</b>		<b>46526055.00</b>	<b>By Excess Of Expenditure Over Income</b>		<b>25836136.65</b>
Contribution to P.F.	234000.00				
Staff Salary	46292055.00				
<b>To Depreciation</b>		<b>934105.00</b>			
<b>Total</b>		<b>63507761.65</b>	<b>Total</b>		<b>63507761.65</b>

757135 PRINCIPAL  
Matoshri Institute Of Technology, Dhanore  
Matoshri Institute of Technology  
AL Post, Dhanore Tal-Yedda

Date- 23/10/2021  
Place- Nashik



FOR AKSHAY KULKARNI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 0145043W

CA AKSHAY C. KULKARNI  
Proprietor (M.No. 178347)

**MATOSHRI EDUCATION SOCIETY'S  
MATOSHRI INSTITUTE OF TECHNOLOGY, DHANORE**  
**BALANCE SHEET**  
**As On 31/03/2021**

Liabilities	Amount	Amount	Assets	Amount	Amount
<b>Loans (Liability)</b>		<b>48162731.92</b>	<b>Fixed Asset</b>		<b>3590156.00</b>
Matoshri Education Society	48162731.92		(As Per Schedule)		
			Block 15%	1827276.00	
<b>Other Funds</b>		<b>117960.00</b>	Block 20%	95190.00	
Book Bank Grant	117960.00		Block 25%	1571846.00	
			Block 40%	95844.00	
<b>Current Liability</b>		<b>21495188.69</b>	<b>Current Asset</b>		<b>39530038.75</b>
Sundry Creditors	32214.69		Tution Fee Receivable	39289738.75	
GOI Scholarship	76710.00		Lab Manual Fee	240300.00	
Counciling Fee	6000.00				
Eligibility Fees	200.00		<b>Loans &amp; Advances</b>		<b>170000.00</b>
Enrollment Fee	1240.00		Zalte SS	170000.00	
Exam Fee	31410.00				
Exam Remmunaration	52731.00		<b>Cash &amp; Bank Balance</b>		<b>649549.21</b>
FC Remmunaration	38500.00		SBI 30835248496	379232.13	
Professional Tax	19200.00		SBI 31070929336 (EXAM)	266764.32	
PF Employee Share	18000.00		YMC BANK	2943.50	
Staff Salary Payable	20948494.00		Cash In Hand	609.26	
TDS Payable	308889.00				
			<b>Income &amp; Expenditure A/c</b>		<b>25836136.65</b>
			Opening Balance	37504416.06	
			Add :- Current Year	25836136.65	
			Less:- Transfer To H.O.	-37504416.06	
<b>Total</b>		<b>69775880.61</b>	<b>Total</b>		<b>69775880.61</b>

**PRINCIPAL**  
Matoshri Institute of Technology, Dhanore  
Matoshri Institute of Technology  
At. Peda, Dhanore, Tal. Yeola  
Date- 23/10/2021  
Place- Nashik



**FOR AKSHAY KULKARNI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FRN 0145043W

*Akshay C. Kulkarni*  
CA AKSHAY C. KULKARNI  
Proprietor (M.No. 178347)



**Matoshri Institute Of Technology, Dhanore**  
**ANNEXURE VI- FIXED ASSETS - TO BALANCE SHEET AS AT 31st MARCH 2021**

SR. NO.	PARTICULARS	OPN. BAL 01/04/20	ADD. April To Sept.	ADD. Oct To March	TOTAL 31/03/21	DEP %	DEP. Amt	CLO. BAL 31/03/21
	<b>Block 15% (I)</b>							
1	Furniture And Fixture	1876357	0	273380	2149737	15%	322461.00	1827276
	<b>TOTAL</b>	<b>1876357</b>	<b>0</b>	<b>273380</b>	<b>2149737</b>	<b>0</b>	<b>322461</b>	<b>1827276</b>
	<b>Block 20% (II)</b>							
1	Library Book	118987	0	0	118987	20%	23797	95190
	<b>TOTAL</b>	<b>118987</b>	<b>0</b>	<b>0</b>	<b>118987</b>	<b>0</b>	<b>23797</b>	<b>95190</b>
	<b>Block 25% (III)</b>							
1	Auto Multitask Bell	1981	0	0	1981	25%	495	1486
2	Biometric Machine	1351	0	5841	7192	25%	1798	5394
3	Camera	4983	0	0	4983	25%	1246	3737
4	CCTV Camera	10083	8400	4750	23233	25%	5808	17425
5	D D Solar	30000	0	0	30000	25%	7500	22500
6	Educational Equipment	2318	0	0	2318	25%	580	1738
7	Electrical Material	615716	51726	7086	674528	25%	168632	505896
8	Glassware	32703	0	0	32703	25%	8176	24527
9	Kitchen Equipment	5990	0	0	5990	25%	1498	4492
10	Lab Instrument	418520	16200	4012	438732	25%	109683	329049
11	Machinery	707746	0	72744	780490	25%	195123	585367
12	MI LED TV	22875	0	0	22875	25%	5719	17156
13	Note Counting Machine	2181	0	0	2181	25%	545	1636
14	Sports Lab Instrument	23142	0	0	23142	25%	5786	17356
15	Water Color	27449	0	0	27449	25%	6862	20587
16	Water Purifier	18000	0	0	18000	25%	4500	13500
	<b>TOTAL</b>	<b>1925038</b>	<b>76326</b>	<b>94433</b>	<b>2095797</b>	<b>0</b>	<b>523951</b>	<b>1571846</b>
	<b>Block 40% (IV)</b>							
1	Computer	145894	0	0	145894	40%	58358	87536
2	Computer Software	9871	0	0	9871	40%	3948	5923
3	UPS & Battories	3975	0	0	3975	40%	1590	2385
	<b>TOTAL</b>	<b>159740</b>	<b>0</b>	<b>0</b>	<b>155765</b>	<b>0</b>	<b>63896</b>	<b>95844</b>
	<b>TOTAL&gt;&gt;&gt;&gt;</b>	<b>4080122</b>	<b>76326</b>	<b>367813</b>	<b>4520286</b>	<b>0</b>	<b>934105</b>	<b>3590156</b>

**PRINCIPAL**  
**Matoshri Institute Of Technology, Dhanore**  
**At.F. Tal-Yeola**

Date- 23/10/2021  
Place- Nashik



**FOR AKSHAY KULKARNI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

FRN 0145043W

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