

	Rs.
22	2020-21
4,93,472	5,79,55,405
14,84,407	34,84,407
48,25,710	44,75,279
67,89,589	4,79,22,516
1,08,800	1,27,742
6,15,777	9,36,711
9,63,187	6,26,711
36,42,616	27,01,897
52,21,580	42,65,319
5,29,23,558	11,82,30,66

INDEPENDENT AUDITOR'S REPORT

To the Trustees of Parshvanath Charitable Trust,
A. P. Shah Institute of Technology,
Mumbai.

Opinion

We have audited the accompanying financial statements of **A.P SHAH INSTITUTE OF TECHNOLOGY** (the Institute), which comprise the Balance Sheet at March 31st 2022, and the Statement of Income and Expenditure account, for the year then ended on that date, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the Institute as at March 31, 2022, and of its financial performance for the year then ended in accordance with the Accounting Principles Generally Accepted in India and Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

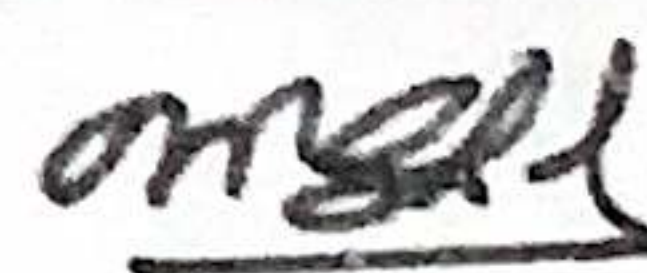
Basis for Opinion

We conducted the audit of Financial Statements in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountant of India (ICAI). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Institutes Responsibilities for the Financial Statements

Trustees are responsible for the preparation of Financial Statements that give true and fair view of the financial position and financial performance of Institute in accordance with the aforesaid Accounting Standards and other Accounting Principles Generally Accepted in India.

e of Technology


Niranjan P. Shah
Trustee



These responsibilities also includes design, implementation and maintenance of adequate internal controls as the Trust determines, are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Trustees are responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Trustees are responsible for overseeing the entity's financials reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing (SAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We have also.

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Institute.
3. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



4. Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For J.J. Sanganee & Co.

Chartered Accountants

Firm's Registration No.: 109078W



A handwritten signature in black ink, appearing to read "Jayantkumar J. Sanganee".

Jayantkumar J. Sanganee
Partner

Place: Mumbai

Date: 09th September, 2022

Membership number: 034028
UDIN: 22034028AZLITB8429

Parshvanath Charitable Trust's
A.P. SHAH INSTITUTE OF TECHNOLOGY
 Kasar Vadlawali, Ghodbunder Road, Thane, Mumbai - 400 615
 Balance Sheet as at 31st March, 2022

Funds & Liabilities	Rs.	Rs.	Property & Assets	Rs.	Rs.
	2021-22	2020-21		2021-22	2020-21
Liabilities & Provisions			Furniture, Fixtures & Other assets (As per Schedule A annexed)		
For Expenses & Others	37,34,080	1,38,83,724		5,24,93,472	5,79,55,405
For Sundry Credit Balance	9,70,118	13,30,621			
For Deposits	10,72,800	13,22,700			
For Statutory Liabilities	17,27,982	18,92,118	Deposits given	34,84,407	34,84,407
	75,04,980	1,84,29,163			
Funds			Advances		
Designated Funds	1,19,326	1,74,000	Advance Recoverable	48,25,710	44,75,279
			Sundry Debtors	8,67,89,589	4,79,22,516
Amount due to			Cash & Bank Balance		
Parshvanath Charitable Trust	7,25,23,888	9,77,56,983	Cash in hand	1,08,800	1,27,741
			Balance with bank		
			On Saving accounts	6,15,777	9,36,711
			On Current accounts	9,63,187	6,26,711
			Fixed Deposit with Union Bank of India	36,42,616	27,01,897
				52,21,580	42,65,319
Income & Expenditure Account					
Balance as per Last B/s	18,70,519	(4,46,96,490)			
Add: Surplus for the year	7,09,04,845	4,65,67,010			
	7,27,75,364	18,70,519			
Total Rs.	15,29,23,558	11,82,30,666	Total Rs.	15,29,23,558	11,82,30,666

NOTES FORMING PART OF FINANCIAL STATEMENTS

Schedule 'B'

FOR J. J. Sanganeer & Co.
 CHARTERED ACCOUNTANTS
 Firm Reg No - 109078W

(Jayantkumar J. Sanganeer)
 PARTNER
 Membership No - 034028



PLACE - Mumbai

DATED - 9th September, 2022

UDIN - 22034028AZLITB8429

For on behalf of A. P Shah Institute of Technology

(Signature)
 Shri Chirag A. Shah
 Trustee

(Signature)
 Shri Niranjan P. Shah
 Trustee

Parshwanath Charitable Trust's
A.P. SHAH INSTITUTE OF TECHNOLOGY

Income & Expenditure Account for the year ended 31st March 2022

Expenditure	Rs.	Rs.	Income	Rs.	Rs.
	2021-22	2020-21		2021-22	2020-21
To Salary & Allowances	14,98,70,114	13,24,61,715	By Tuition & Other Fees	26,25,32,317	21,97,15,652
To Professional Fees to Visiting Faculty	2,34,200	3,23,700	By Miscellaneous Receipts	4,96,017	4,38,341
To Affiliation / Inspection	14,64,000	7,14,000	By Interest Income	3,36,716	3,08,505
To Fees Paid to AICTE, DTE & Others	5,39,600	4,43,700	By Other Income	6,18,335	1,03,117
To University Fees paid for students	28,60,154	25,29,542	By Sundry Balance Written Back	67,686	22,062
To Advertising Expenses	91,192	2,25,878	By Excess provision of Doubtful Debts written back	27,08,201	
To Accreditation Expenses	41,145				
To Audit Fees	2,65,500	2,59,600			
To Bad Debts	33,14,137	6,38,601			
To Bank Charges	27,546	32,322			
To Building Insurance	4,76,173	70,783			
To Cleaning Charges	13,670	5,500			
To Communication Expenses	14,95,870	12,86,451			
To Committee Visiting Expenses	1,46,188				
To Conference & Seminar	4,79,779	3,69,184			
To Entertainment Expenses	6,340				
To Establishment Expenses	65,47,863	65,29,336			
To Fines & Penalty	31,000	150			
To FRA Processing fees	1,17,135				
To Laboratory Expenses and other Consumables	1,22,347	46,256			
To Other Expenses	27,05,553	16,55,445			
To L.B.T.	37,344				
To Legal Expenses	3,430				
To Motor Car Insurance	7,718	18,230			
To Printing & Stationery	7,75,037	5,31,652			
To Professional Fees	2,85,920	2,42,500			
To Provision for Doubtful Debts		23,43,263			
To Repair & Maintenance	28,43,630	32,84,578			
To Social Gathering/ Functions Expenses/Welfare	31,66,268	3,14,067			
To Review Application fee	10,000				
To Software upgradation & Development Expenses	32,60,287	35,76,534			
To Subscription Fees	3,77,843	3,35,132			
To Training & Placement Expenses	6,56,729	7,82,017			
To Property Tax	21,54,391	22,26,689			
To Depreciation	1,14,26,323	1,27,74,341			
To Surplus/Deficit of Income over Expenditure	7,09,04,845	4,65,67,010			
Total Rs.	26,67,59,271	22,05,87,676	Total Rs.	26,67,59,271	22,05,87,676

NOTES FORMING PART OF FINANCIAL STATEMENTS

FOR J. J. Sanganeer & Co.
CHARTERED ACCOUNTANTS
Firm Reg No - 109078W

(Jyotiraj Kumar J. Sanganeer)
PARTNER
Membership No - 034028

PLACE - Mumbai

DATED 5th SEPTEMBER, 2022

UDIN - 22034028AZLITB8429



Schedule 'B'

For on behalf of A. P. Shah Institute of Technology

(Signature)
Shri Chirag A. Shah
Trustee

(Signature)
Shri Niranjan P. Shah
Trustee

Parshvanath Charitable Trust's
A.P. SHAH INSTITUTE OF TECHNOLOGY
SCHEDULE OF FURNITURE, FIXTURE & OTHER ASSETS AS ON 31ST MARCH, 2022

SR. NO.	FIXED ASSETS	GROSS BLOCK						DEPRECIATION				NET BLOCK	
		AS ON 01.04.2021	ADDITIONS MORE THAN 180 DAY	LESS THAN 180 DAYS	DEDUCTION	AS ON 31.03.2022	Dep. rate	AS ON 01.04.2021	FOR THE YEAR	DEDUCTION	TOTAL UPTO 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021
1	Library Books	1,21,19,103	-	-	-	1,21,19,103	25%	1,07,80,929	3,34,543	-	1,11,15,472	10,03,631	13,38,174
		1,21,19,103	-	-	-	1,21,19,103		1,07,80,929	3,34,543	-	1,11,15,472	10,03,631	13,38,174
2	Computer	6,55,04,856	45,000	2,02,353	-	6,57,52,209	25%	5,24,17,347	33,08,421	-	5,57,25,768	1,00,26,441	1,30,87,509
3	Computer Peripherals	70,08,931	3,86,344	1,09,670	44,300	74,60,645	25%	52,01,606	5,53,389	-	57,54,995	17,05,651	18,07,325
		7,25,13,787	4,31,344	3,12,023	44,300	7,32,12,854		5,76,18,953	38,61,810	-	6,14,80,763	1,17,32,092	1,48,94,834
4	Lab & Workshop Equipments	7,72,53,200	4,82,939	3,33,652	-	7,80,69,791	15%	6,45,60,654	20,01,347	-	6,65,62,001	1,15,07,790	1,26,92,546
5	Office Equipments	43,30,444	6,28,409	11,75,339	11,989	61,22,203	15%	27,83,028	4,13,625	-	31,96,653	29,25,550	15,47,416
6	Water Cooler	9,79,048	-	-	-	9,79,048	15%	8,27,763	22,693	-	8,50,456	1,28,592	1,51,285
7	Water Treatment Plant	2,37,901	-	-	-	2,37,901	15%	1,10,063	19,176	-	1,29,239	1,08,662	1,27,838
8	Air Conditioner	1,34,53,486	-	-	-	1,34,53,486	15%	80,49,304	8,10,627	-	88,59,931	45,93,555	54,04,182
9	Electrical Installation	52,95,125	7,25,518	10,10,908	-	70,31,551	15%	22,67,825	6,38,741	-	29,06,566	41,24,985	30,27,300
10	Xerox Machine	5,90,961	-	-	-	5,90,961	15%	5,07,232	12,559	-	5,19,791	71,170	83,729
11	Borewell Pumpset	4,44,961	-	-	-	4,44,961	15%	3,38,249	16,007	-	3,54,256	90,705	1,06,712
12	Elevator	49,13,919	-	-	-	49,13,919	15%	30,46,956	2,80,044	-	33,27,000	15,86,919	18,66,963
13	Fire Fighting Equipment	43,31,958	-	-	-	43,31,958	15%	33,87,864	1,41,614	-	35,29,478	8,02,480	9,44,094
14	Housekeeping Equipment	12,28,089	-	-	-	12,28,089	15%	10,88,517	20,936	-	11,09,453	1,18,636	1,39,572
15	HT Power Transformer	20,52,570	-	-	2	20,52,570	15%	18,81,031	25,731	-	19,06,762	1,45,808	1,71,539
16	Students welfare Insurment	5,04,597	-	7,999	-	5,12,596	15%	3,09,089	29,926	-	3,39,015	1,73,581	1,95,508
		11,56,16,259	18,36,866	25,27,898	11,989	11,99,69,034		8,91,57,575	44,33,026	-	9,35,90,601	2,63,78,433	2,64,58,684



CARP
CH-4

CH-4

SR. NO.	FIXED ASSETS	GROSS BLOCK											DEPRECIATION				NET BLOCK	
		AS ON 01.04.2021	ADDITIONS		DEDUCTION	AS ON 31.03.2022	Dep. rate	AS ON 01.04.2021	FOR THE YEAR	DEDUCTION	TOTAL UPTO 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021					
			MORE THAN 180 DAY	LESS THAN 180 DAYS														
17	Furniture & Fixture	2,33,88,889	5,03,875	46,000														
18	Canteen Utensils	6,80,694	-	-	2,39,38,764	15%	1,60,03,455	11,86,846	-	1,71,90,301	67,48,463	73,85,434						
					6,80,694	15%	4,36,235	36,669	-	4,72,904	2,07,790	2,44,459						
		2,40,69,583	5,03,875	46,000	-		2,46,19,458			1,64,39,690	12,23,515	-	1,76,63,205	69,56,253	76,29,893			
19	Motor Car	12,35,970																
					12,35,970	15%	10,31,444	30,679	-	10,62,123	1,73,847	2,04,526						
		12,35,970	-	-	-		12,35,970			10,31,444	30,679	-	10,62,123	1,73,847	2,04,526			
20	Gardening Equipment	4,03,859	-				4,03,859	40%	2,58,470	58,156	-	3,16,626	87,233	1,45,389				
		4,03,859	-	-	-		4,03,859		2,58,470	58,156	-	3,16,626	87,233	1,45,389				
21	Addition & Alteration to Premises																	
		35,26,336	1,50,805	1,33,399			38,10,540	10%	10,73,400	2,67,044	-	13,40,444	24,70,096	24,52,936				
		35,26,336	1,50,805	1,33,399	-		38,10,540		10,73,400	2,67,044	-	13,40,444	24,70,096	24,52,936				
22	Intangible Assets																	
		1,68,16,550	-	78,470			1,68,95,020		1,19,85,581	12,17,551	-	1,32,03,132	36,91,888	48,30,969				
		1,68,16,550	-	78,470	-		1,68,95,020		1,19,85,581	12,17,551	-	1,32,03,132	36,91,888	48,30,969				
	Grand Total (Rs)	24,63,01,447	29,22,890	30,97,790	56,289		25,22,65,838	-	18,83,46,042	1,14,26,323	-	19,97,72,365	5,24,93,472	5,79,55,405				
	Previous Year	24,16,96,807	4,60,003	53,75,056	-12,30,419		24,63,01,447		17,55,71,701	1,27,74,341	-	18,83,46,042	5,79,55,405	6,61,25,106				



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