

ARMY INSTITUTE OF TECHNOLOGY

**AUDIT REPORT
FY 2018-19**

ADDRESS

Dighi Hills, Pune - 411015.

AUDITORS

Chandorkar & Limaye,
Chartered Accountants



AUDITOR'S REPORT

Opinion

We report that,

- a) we have sought and obtained all the information, responses and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) in our opinion, proper books of account have been kept by the Board so far as it appears from our 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 and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Board as at 31st March, 2019; and
 - (ii) in the case of the Income and Expenditure Account, of the surplus of the Board for the year ended on that date.

Report on Financial Statements

We have audited the accompanying financial statements of Army Institute of Technology (the institute) which comprise the Balance Sheet as at March 31, 2019 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Office Bearers' responsibility for the financial statements

The Office Bearers of the institute are responsible for the preparation and presentation of these financial statements as per the stipulations of the Rules and Regulations of the institute that give a true and fair view of the financial position, financial performance of the institute in accordance with the accounting principles generally accepted in India, including applicable accounting standards.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records 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.



Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the related rules and regulations of the institute and the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimated made by office bearers, as well as evaluating the overall presentation of the financial statements.

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



Place: Pune
Date: October 14, 2019
UDIN: 19037777AAAADP6511

For Chandorkar & Limaye
Chartered Accountants
Firm Registration No.101669W



CA S. M. Chandorkar
Partner
Mem. No.037777

ARMY INSTITUTE OF TECHNOLOGY
Balance Sheet as on March 31, 2019

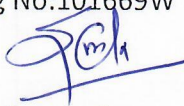
(Amounts in INR)

Particulars	Note No.	College	Hostel	Consolidated
Liabilities				
Earmark Funds	1	67,88,83,584	16,49,02,580	84,37,86,165
Current Liabilities :-				
- Sundry Creditors	2	13,73,052	36,000	14,09,052
- Other Current Liabilities	3	21,74,649	1,43,072	23,17,721
- Provisions	4	24,69,400	-	24,69,400
Total		68,49,00,685	16,50,81,652	84,99,82,337
Assets				
Fixed Assets				
Opening balance	5	24,43,13,812	18,14,92,037	42,58,05,849
Add: Additions		79,46,328	32,02,392	1,11,48,720
Less: Sold during the year		-	-	-
Less: Depreciation		16,30,37,995	4,51,08,362	20,81,46,357
Closing balance		8,92,22,145	13,95,86,067	22,88,08,212
Investments				
Investment in Govt Bonds & Fixed Deposits	6	50,69,43,000	1,93,07,000	52,62,50,000
Current Assets				
Advances	7	6,67,787	-	6,67,787
Other Current Asstes	8	4,82,19,733	13,10,470	4,95,30,203
Cash and Bank balances				
Balance with Banks	9	3,98,48,020	48,78,115	4,47,26,135
Total		68,49,00,685	16,50,81,652	84,99,82,337

As per our Report of even date

For Chandorkar & Limaye

Chartered Accountants
Firm Reg No:101669W



CA S M Chandorkar
Partner M.No. 037777
Place : Pune
Date : October 14, 2019



For Army Institute of Technology



Director
Army Institute of Technology
Dighi Hills, Pune-411015.



Joint Director
Army Institute of Technology
Dighi Hills, Pune-411 015.

ARMY INSTITUTE OF TECHNOLOGY

Income & Expenditure Account for the year ended March 31, 2019

(Amounts in INR)

Particulars	College	Hostel	Consolidated
Income			
Tuition Fund	16,73,48,423	-	16,73,48,423
Development Fund	2,18,02,958	-	2,18,02,958
College Fund	3,50,83,083	-	3,50,83,083
University Exam Fund	42,95,857	-	42,95,857
Hostel & Development Fund	-	4,58,23,543	4,58,23,543
Messing & Catering Services	-	3,49,27,334	3,49,27,334
Recreational Facilities Fund	-	33,20,050	33,20,050
Laundry & Other Service Fund	-	29,96,400	29,96,400
Subtotal (A)	22,85,30,321	8,70,67,327	31,55,97,648
Expenditure			
Tuition Fund	13,88,09,764	-	13,88,09,764
Development Fund	2,28,96,679	-	2,28,96,679
College Fund	2,70,87,238	-	2,70,87,238
Hostel & Development Fund	-	4,20,68,873	4,20,68,873
Messing & Catering Services	-	2,73,05,130	2,73,05,130
Recreational Facilities Fund	-	12,84,930	12,84,930
Laundry & Other Service Fund	-	28,47,789	28,47,789
Subtotal (B)	18,87,93,681	7,35,06,722	26,23,00,403
Excess of Income over Expenditure (A-B)	3,97,36,639	1,35,60,606	5,32,97,245

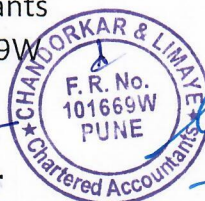
As per our Report of even date

For Chandorkar & Limaye

Chartered Accountants

Firm Reg No:101669W

[Signature]



CA S M Chandorkar

Partner M.No. 037777

Place : Pune

Date : October 14, 2019

For Army Institute of Technology

[Signature]

Director

Army Institute of Technology
Dighi Hills, Pune-411015,

[Signature]

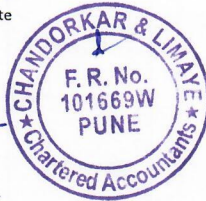
Joint Director

Joint Director
Army Institute of Technology
Dighi Hills, Pune-411 015.

EXPENDITURE	Note No.	AMOUNT (in INR)	AMOUNT (in INR)	INCOME	Note No.	AMOUNT (in INR)	AMOUNT (in INR)
Tuition Fund			13,88,09,764	Tuition Fund			16,73,48,423
- Employee Pay & Allowances	10	13,59,91,069		- Tuitions Fees Received		16,41,62,664	
- Expenses for Value added Courses	11	28,18,695		Less : Tuition Fees Refunded		(19,21,641)	
				- Fees for Value Added Courses		51,07,400	
Development Fund			2,28,96,679	Development Fund			2,18,02,958
- Development Expenses for Renovation / replacement/ Civil & maintenance Work	12(a)	1,03,78,400		- Development Fee		2,18,02,958	
- Depreciation		1,25,18,279					
College Fund			2,70,87,238	College Fund			3,50,83,083
- Operational Expense	13	1,08,54,887		- Interest on Investment		2,64,61,843	
- Departmental Expenditure	14	44,46,758		- Sale of Prospectus		24,05,351	
- Expenses for Student Activities	15	33,19,649		- Rent & Allied Charges		11,88,591	
- Staff & Student workshop expenses	16	20,25,350		- Miscellaneous income		10,08,975	
- Exam Fees		47,34,834		- Wifi Charges		2,51,000	
- Uniform Expenses		17,05,761		- Registration Fees		8,97,000	
				- Placement Charges		12,54,608	
				- Alumni Charges		6,150	
				- Wooden Scrap Sale		42,245	
				- Uniform Charges		15,67,320	
				University Exam Fund			42,95,857
				- Grant Received from University		12,10,243	
				- Examination Fees		30,85,614	
Surplus Carried Over Balance Sheet			3,97,36,639				
TOTAL			22,85,30,321	TOTAL			22,85,30,321

As per our Report of even date
For Chandorkar & Limaye
Chartered Accountants
Firm Reg No:101669W

CA S M Chandorkar
Partner M.No. 037777
Place : Pune
Date : October 14, 2019



For Army Institute of Technology

[Signature]
Director

Army Institute of Technology
Dighi Hills, Pune-411015,

Joint Director

[Signature]
Joint Director
Army Institute of Technology
Dighi Hills, Pune-411 015.

ARMY INSTITUTE OF TECHNOLOGY
Income & Expenditure Account for the year ended March 31, 2019
Hostel

EXPENDITURE	Note No.	AMOUNT (in INR)	AMOUNT (in INR)	INCOME	Note No.	AMOUNT (in INR)	AMOUNT (in INR)
Hostel & Development Fund			4,20,68,873	Hostel & Development Fund			4,58,23,543
- Employee Pay & Allowances	10	47,64,334		- Hostel Fees received		3,96,68,463	
- Security Services for Hostel		33,92,323		- Interest on Investments		24,07,138	
- Electricity Charges		25,19,340		- Rent & Allied Charges from contractors		18,88,937	
- Barbar & Bedbug Proof mattress		10,49,167		- Barbar & Bedbug Proof mattress		14,32,608	
- Conservancy Service Charges		33,06,013		- Miscellaneous Income		4,26,398	
- Water Charges		7,05,999					
- Infrastructure Development	12(b)	2,03,77,262					
- Miscellaneous Expenses		23,13,791					
- Depreciation		36,40,644					
Messing & Catering Services			2,73,05,130	Messing & Catering Services			3,49,27,334
- Messing Charges paid		2,73,05,130		- Messing Charges from Students		3,49,27,334	
Recreational Facilities Fund			12,84,930	Recreational Facilities Fund			33,20,050
- WIFI Charges Paid		6,16,600		- WIFI Charges from Students		33,20,050	
- Other Expenses		6,68,330					
Laundry & Other Service Fund			28,47,789	Laundry & Other Service Fund			29,96,400
- Laundry Charges paid to Contractors		28,47,789		- Laundry Charges From Students		29,96,400	
Surplus Carried Over Balance Sheet			1,35,60,606				
TOTAL			8,70,67,327	TOTAL			8,70,67,327

As per our Report of even date

For Chandorkar & Limaye
Chartered Accountants
Firm Reg No:101669W

CA S M Chandorkar
Partner M.No. 037777
Place : Pune
Date : October 14, 2019



For Army Institute of Technology

[Signature]
Director
Army Institute of Technology
Dighi Hills, Pune-411015,

[Signature]
Joint Director
Army Institute of Technology
Dighi Hills, Pune-411 015.

**ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS**

1. Earmarked Funds

Particulars	College	Hostel	Consolidated
Reserves			
College Fund Reserve	58,21,97,791	-	58,21,97,791
Hostel Fund Reserve	-	1,93,07,000	1,93,07,000
Add: Excess of Income over Expenditure for the year	3,97,36,639	1,35,60,606	5,32,97,245
Subtotal	62,19,34,430	3,28,67,606	65,48,02,036
Asset Replacement Fund	8,35,14,000	-	8,35,14,000
Development/Building Fund	4,20,70,000	-	4,20,70,000
Student Welfare Fund	19,75,000	-	19,75,000
Medal & Award Fund	15,11,000	-	15,11,000
Teaching Award Fund	10,56,500	-	10,56,500
Alumni Membership Fund	38,74,000	-	38,74,000
Horizon Scholarship Grant	8,21,000	-	8,21,000
Security Deposits			
- from students	3,30,03,027	-	3,30,03,027
- DTE Mumbai	14,50,000	-	14,50,000
- Pune University	5,00,000	-	5,00,000
AIT Terminal Benefits			
Gratuity and Leave Encashment	92,09,602	-	92,09,602
Ex-Gratia Corpus	1,00,00,000	-	1,00,00,000
Inter-Institutional Balances	(13,20,34,975)	13,20,34,975	-
Total	67,88,83,584	16,49,02,580	84,37,86,165

2. Sundry Creditors

Particulars	College	Hostel	Consolidated
CSI Payable	27,662	-	27,662
M/s D and P Electronics	63,752	-	63,752
M/s Delta Standards Pvt Ltd	66,925	-	66,925
M/s Sushma Wadar	2,19,385	-	2,19,385
M/s T T Fire Prevention Services	11,760	-	11,760
M/s Vivek Malohtra (TPO Office)	75,000	-	75,000
NBA Accreditation Affiliation Fee	5,31,000	-	5,31,000
Prof(Dr) P B Karnadikar	32,568	-	32,568
Rajyog Electronic & Industrial Services	3,45,000	-	3,45,000
M/s Pethe & Associates	-	36,000	36,000
Total	13,73,052	36,000	14,09,052



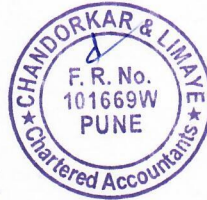
**ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS**

3. Other Current Liabilities

Particulars	College	Hostel	Consolidated
Research & Consultancy Grant			
Science & Engineering Research Board (SERB)	4,71,609	-	4,71,609
Subtotal	4,71,609	-	4,71,609
Security Deposits from others			
Security Deposit Staff	17,03,040	-	17,03,040
Aishwarya Caterers	-	18,000	18,000
Bali & Son	-	5,000	5,000
Birdwood & Co	-	20,034	20,034
Cherish Hospitality	-	20,000	20,000
Dilip Singh (Fruit Shop)	-	3,038	3,038
Kiran Caters	-	20,000	20,000
NTS Group	-	35,000	35,000
Poonam Enterprises (Ice Cream Parlor)	-	2,000	2,000
Sheetal Sweet	-	20,000	20,000
Subtotal	17,03,040	1,43,072	18,46,112
Total	21,74,649	1,43,072	23,17,721

4. Provisions

Particulars	College	Hostel	Consolidated
CA Chandorkar & Limaye	1,57,460	-	1,57,460
Scholarship Payable	5,65,000	-	5,65,000
Exam Fee Payable	16,22,180	-	16,22,180
Scholarship (J &K)	1,24,760	-	1,24,760
Total	24,69,400	-	24,69,400



Army Welfare Education Society
 Army Institute Of Technology
 Fixed Asset Summary
 FY 2018-19

Fixed Assets

Particulars	Gross Block				Depreciation				Net Block	
	01-Apr-18	Additions	Deduct	Gross Block	01-Apr-18	Additions	Deduct	31-Mar-19	31-Mar-18	31-Mar-19
College A/c	24,43,13,812	79,46,328	-	25,22,60,140	15,05,19,716	1,25,18,279	-	16,30,37,995	9,37,94,096	8,92,22,145
Hostel A/c	18,14,92,037	32,02,392	-	18,46,94,429	4,14,67,718	36,40,644	-	4,51,08,362	14,00,24,319	13,95,86,067
	42,58,05,849	1,11,48,720	-	43,69,54,569	19,19,87,434	1,61,58,923	-	20,81,46,357	23,38,18,415	22,88,08,212



Sr No	Particulars	Gross Block		Additions	Deductions	Gross Block		Rate	Depreciation		Additions	Deductions	Depreciation	Net Block as on	Net Block as on
		01-Apr-18	31-Mar-19			31-Mar-19	01-Apr-18		31-Mar-19	31-Mar-19					
I Vehicles															
1	Hero Honda	37,569	-	-	-	37,569	15%	20,898	2,501	-	-	23,399	16,671	14,170	
2	TATA Car	8,13,750	-	-	-	8,13,750	15%	3,88,967	63,717	-	-	4,52,684	4,24,783	3,61,066	
3	Bolero Camper	6,32,647	-	-	-	6,32,647	15%	2,44,122	58,279	-	-	3,02,401	3,88,525	3,30,246	
4	Force motor (Mini Bus)	13,50,125	-	-	-	13,50,125	15%	3,74,659	1,46,320	-	-	5,20,979	9,75,466	8,29,146	
5	Xylo	9,67,352	-	-	-	9,67,352	15%	2,68,462	1,04,834	-	-	3,73,295	6,98,890	5,94,057	
	Subtotal	38,01,443	-	-	-	38,01,443		12,97,108	3,75,650	-	-	16,72,758	25,04,335	21,28,685	
II Laboratory & Workshop Equipment															
1	ASGE Dept	59,61,643	1,83,826	-	-	61,45,469	25%	43,59,138	4,46,583	-	-	48,05,721	16,02,506	13,39,749	
2	Computer Lab Equipment	2,56,85,637	10,68,356	-	-	2,67,53,993	25%	2,26,74,102	10,19,973	-	-	2,36,94,074	30,11,535	30,59,918	
3	Electronics Lab Equipment	2,45,04,457	9,81,865	-	-	2,54,86,322	25%	2,12,03,416	10,70,726	-	-	2,22,74,142	33,01,041	32,12,179	
4	Mechanical Lab Equipment	1,71,13,368	26,577	-	-	1,71,39,945	25%	1,47,80,932	5,89,753	-	-	1,53,70,685	23,32,436	17,69,260	
5	Workshop Equipment	65,65,788	-	-	-	65,65,788	25%	65,46,311	4,869	-	-	65,51,180	19,478	14,608	
6	IT Lab Equipment	1,41,98,693	8,24,077	-	-	1,50,22,770	25%	1,00,71,844	12,37,731	-	-	1,13,09,576	41,26,849	37,13,194	
7	E&TC Expansion	22,89,917	-	-	-	22,89,917	25%	20,69,405	55,128	-	-	21,24,533	2,20,512	1,65,384	
8	IT Infrastructure	84,89,645	8,65,081	-	-	93,54,726	25%	48,97,483	11,14,311	-	-	60,11,794	35,92,162	33,42,932	
9	ME (Design)	30,81,094	-	-	-	30,81,094	25%	12,20,616	4,65,120	-	-	16,85,735	18,60,479	13,95,359	
10	Increase intake in Comp	18,86,031	-	-	-	18,86,031	25%	7,50,589	2,83,861	-	-	10,34,449	11,35,442	8,51,582	
	Subtotal	10,97,76,273	39,49,782	-	-	11,37,26,055		8,85,73,834	62,88,055	-	-	9,48,61,889	2,12,02,439	1,88,64,166	
III Other Non Recurring Equipment															
1	Air Cooler Equipment	46,356	-	-	-	46,356	10%	46,356	-	-	-	46,356	-	-	
2	Aquaguard	48,854	-	-	-	48,854	10%	48,854	-	-	-	48,854	-	-	
3	Fire Extinguisher	2,73,339	37,536	-	-	3,10,875	10%	1,56,042	15,483	-	-	1,71,526	1,17,297	1,39,349	
4	Office Equipment	16,59,858	-	-	-	16,59,858	25%	15,56,452	25,852	-	-	15,82,303	1,03,406	77,555	
5	Sports Equipment	2,16,155	-	-	-	2,16,155	10%	2,16,155	-	-	-	2,16,155	-	-	
6	Telephone Exchange Equipment	13,23,812	-	-	-	13,23,812	10%	11,45,155	17,866	-	-	11,63,021	1,78,657	1,60,791	
7	Tennis Court	2,97,456	-	-	-	2,97,456	10%	2,97,456	-	-	-	2,97,456	-	-	
8	Water Cooler	7,15,385	22,099	-	-	7,37,484	10%	4,11,161	32,632	-	-	4,43,793	3,04,224	2,93,691	
9	Musical Instrument	2,28,776	-	-	-	2,28,776	25%	2,17,494	2,820	-	-	2,20,315	11,282	8,461	
10	Camera	72,501	53,713	-	-	1,26,214	25%	72,501	13,428	-	-	85,929	-	40,285	
11	Pool Table	1,04,500	-	-	-	1,04,500	10%	89,556	1,494	-	-	91,051	14,944	13,449	
12	Gen Set	18,75,385	-	-	-	18,75,385	25%	18,37,971	9,353	-	-	18,47,325	37,414	28,060	
13	Air Conditioners	16,50,460	5,21,205	-	-	21,71,665	10%	13,87,282	78,438	-	-	14,65,720	2,63,178	7,05,945	
14	Bences	48,950	-	-	-	48,950	10%	48,950	-	-	-	48,950	-	-	
15	Parking	2,27,505	-	-	-	2,27,505	5%	1,64,893	3,131	-	-	1,68,023	62,612	59,482	
16	Dustbins	87,819	-	-	-	87,819	10%	81,277	654	-	-	81,931	6,542	5,888	
17	Fan	3,71,730	2,07,878	-	-	5,79,608	25%	2,37,097	85,628	-	-	3,22,725	1,34,633	2,56,883	
18	Kitchen Equipment	98,210	-	-	-	98,210	20%	98,210	-	-	-	98,210	-	-	
19	PA Equipment	1,42,400	-	-	-	1,42,400	25%	1,42,400	-	-	-	1,42,400	-	-	
20	Raw Water Filter	43,615	-	-	-	43,615	10%	43,615	-	-	-	43,615	-	-	
21	Refrigerators	77,553	-	-	-	77,553	10%	46,391	3,116	-	-	49,507	31,163	28,046	
22	Video Projector	17,23,756	-	-	-	17,23,756	25%	17,00,794	5,741	-	-	17,06,535	22,962	17,222	
23	Raman Theater	50,05,896	-	-	-	50,05,896	15%	47,04,322	45,236	-	-	47,49,558	3,01,574	2,56,338	
24	UPS	5,87,449	-	-	-	5,87,449	25%	5,50,535	9,229	-	-	5,59,763	36,914	27,686	
25	Anti Virus Software	2,21,000	-	-	-	2,21,000	25%	2,21,000	-	-	-	2,21,000	-	-	
26	Internet Project	5,72,596	-	-	-	5,72,596	25%	5,72,596	-	-	-	5,72,596	-	-	



Sr No	Particulars	Gross Block		Additions	Deductions	Gross Block		Rate	Depreciation		Additions	Deductions	Depreciation		Net Block as on	
		01-Apr-18	31-Mar-19			31-Mar-19	01-Apr-18		31-Mar-19	31-Mar-18			31-Mar-19			
27	Resurfacing of AIT Road	15,43,077	-	-	-	15,43,077	10%	9,30,441	61,264	-	-	-	9,91,704	6,12,636	5,51,373	
28	Squash Court	75,563	-	-	-	75,563	5%	39,726	1,792	-	-	-	41,518	35,837	34,045	
29	Gym Equipmnet	3,17,802	-	-	-	3,17,802	15%	2,79,964	5,676	-	-	-	2,85,640	37,838	32,162	
30	Basket Ball/Vally ball/Cricect	21,66,528	-	-	-	21,66,528	10%	11,33,762	1,03,277	-	-	-	12,37,038	10,32,766	9,29,490	
31	Net Workingof Cental Sotware	4,10,539	-	-	-	4,10,539	25%	4,10,539	-	-	-	-	4,10,539	-	-	
32	Time Attendance Machine	3,23,840	-	-	-	3,23,840	10%	27,219	-	-	-	-	78,870	2,72,189	2,44,970	
33	Television	3,00,891	2,629	-	-	3,03,520	25%	1,90,865	28,164	-	-	-	2,19,029	1,10,026	84,491	
34	water Purifier	1,95,514	-	-	-	1,95,514	10%	77,458	-	-	-	-	89,264	1,18,056	1,06,250	
35	Renovation/Maint of AIT Bldgs	38,61,495	-	-	-	38,61,495	2%	17,09,696	43,036	-	-	-	17,52,732	21,51,799	21,08,763	
36	CCTV Camara	1,73,778	1,85,000	-	-	3,58,778	25%	91,947	66,708	-	-	-	1,58,655	81,831	2,00,123	
37	Batteries	15,826	-	-	-	15,826	25%	15,825	0	-	-	-	15,825	2	1	
38	Digital Language Software	1,57,500	-	-	-	1,57,500	25%	1,41,732	3,942	-	-	-	1,45,674	15,768	11,826	
39	Electric Pole	32,000	-	-	-	32,000	25%	32,000	-	-	-	-	32,000	-	-	
40	Printer/Scanner/Harddisk	4,10,390	16,749	-	-	4,27,139	25%	3,80,840	11,575	-	-	-	3,92,415	29,550	34,724	
41	AIT Main Gate	13,01,209	-	-	-	13,01,209	25%	10,23,303	69,476	-	-	-	10,92,780	2,77,906	2,08,429	
42	MS Rack Book	91,000	-	-	-	91,000	25%	71,565	4,859	-	-	-	76,423	19,436	14,577	
43	Digital Copy Printer	1,19,298	-	-	-	1,19,298	25%	98,065	5,308	-	-	-	1,03,373	21,233	15,925	
44	Water Tank	2,50,069	-	-	-	2,50,069	25%	77,790	43,070	-	-	-	1,20,860	1,72,279	1,29,209	
45	Sony Camera	12,010	-	-	-	12,010	25%	9,159	713	-	-	-	9,872	2,851	2,138	
46	12 kva solar plant	7,70,000	-	-	-	7,70,000	25%	4,85,761	71,060	-	-	-	5,56,821	2,84,239	2,13,179	
47	Bio Metric	51,007	1,10,920	-	-	1,61,927	25%	27,764	33,541	-	-	-	61,305	23,243	1,00,622	
48	ARF Eqpt	43,97,067	-	-	-	43,97,067	25%	32,74,424	2,80,661	-	-	-	35,55,084	11,22,644	8,41,983	
49	Tech Eqpt	2,38,29,364	-	-	-	2,38,29,364	25%	1,38,66,855	24,90,627	-	-	-	1,63,57,482	99,62,510	74,71,882	
50	Washing Machine	58,000	-	-	-	58,000	25%	14,500	-	-	-	-	10,875	43,500	32,625	
51	Video Conferencing	5,25,015	-	-	-	5,25,015	25%	-	1,31,254	-	-	-	1,31,254	5,25,015	3,93,761	
52	25 HP Water Pump Kirloskar	-	74,813	-	-	74,813	25%	-	18,703	-	-	-	18,703	56,110	59,913	
53	PA Eqpt	-	1,03,073	-	-	1,03,073	25%	-	25,768	-	-	-	25,768	77,305	77,305	
54	Sports Eqpt	-	2,33,890	-	-	2,33,890	10%	-	23,389	-	-	-	23,389	2,10,501	2,10,501	
55	Tally Software-6.3	-	38,232	-	-	38,232	25%	-	9,558	-	-	-	9,558	28,674	28,674	
56	5Hp Openwell Submersible Pump Set	-	38,353	-	-	38,353	25%	-	9,588	-	-	-	9,588	28,765	28,765	
57	Automatic Shoe Shine Machine	-	28,632	-	-	28,632	25%	-	7,158	-	-	-	7,158	21,474	21,474	
58	Compressor for Cutting Hard Rock of Sewage Lines	-	22,500	-	-	22,500	25%	-	5,625	-	-	-	5,625	16,875	16,875	
59	Contruccion of Shed for Two Wheeler Parking - FA	-	1,27,118	-	-	1,27,118	25%	-	31,780	-	-	-	31,780	95,339	95,339	
60	Fabrication Mtri for Constr of West Fencing	-	1,39,738	-	-	1,39,738	25%	-	34,935	-	-	-	34,935	1,04,804	1,04,804	
61	Geyser	-	14,600	-	-	14,600	25%	-	3,650	-	-	-	3,650	10,950	10,950	
62	Hand Wireless Microphone Systems	-	44,187	-	-	44,187	25%	-	11,047	-	-	-	11,047	33,140	33,140	
63	Procurement of Eqpt for Telephone Exchange	-	4,56,247	-	-	4,56,247	10%	-	45,625	-	-	-	45,625	4,10,622	4,10,622	
64	Sintex Tank	-	9,409	-	-	9,409	25%	-	2,352	-	-	-	2,352	7,057	7,057	
65	Sintex Door	-	9,965	-	-	9,965	10%	-	997	-	-	-	997	8,969	8,969	
66	Sintex Water Tank 5000 Ltr	-	1,12,456	-	-	1,12,456	25%	-	28,114	-	-	-	28,114	84,342	84,342	
67	Symphony Touch 35 Cooler	-	29,976	-	-	29,976	10%	-	2,998	-	-	-	2,998	26,978	26,978	
68	Telephone Instruments	-	15,180	-	-	15,180	10%	-	1,518	-	-	-	1,518	13,662	13,662	
69	Water Cooler Compressor	-	9,200	-	-	9,200	10%	-	920	-	-	-	920	8,280	8,280	
70	Water Dispenser & Beetal Phone	-	29,040	-	-	29,040	10%	-	2,904	-	-	-	2,904	26,136	26,136	
	Subtotal	5,91,10,098	26,94,338	-	-	6,18,04,436		4,05,30,147	41,22,629	-	-	-	4,46,52,776	1,85,79,951	1,71,51,660	
IV	Library															
1	Library Books	1,05,66,857	-	-	-	1,05,66,857	15%	77,55,475	4,21,707	-	-	-	81,77,182	28,11,382	23,89,675	
2	Library Equipment	12,27,501	-	-	-	12,27,501	15%	7,58,503	70,350	-	-	-	8,28,853	4,68,998	3,98,648	
	Subtotal	1,17,94,358	-	-	-	1,17,94,358		85,13,979	4,92,057	-	-	-	90,06,035	32,80,380	27,88,323	
V	Furniture & Fixtures															
1	Furniture & Fixtures	75,90,983	9,01,452	-	-	84,92,435	10%	56,53,138	2,83,930	-	-	-	59,37,068	19,37,844	25,55,367	
2	Soft Furnishings	6,19,059	-	-	-	6,19,059	25%	6,12,998	1,515	-	-	-	6,14,513	6,062	4,546	
3	Almirah	3,80,661	-	-	-	3,80,661	10%	2,61,639	11,902	-	-	-	2,73,541	1,19,022	1,07,120	



Sr No	Particulars	Gross Block			Rate	Depreciation			Net Block as on	
		01-Apr-18	Additions	Deductions		31-Mar-19	01-Apr-18	31-Mar-19	31-Mar-18	31-Mar-19
4	Dual Desks Conducting Univ Exam	-	72,940	-	72,940	10%	-	7,294	-	65,646
5	Red Carpet Roll	-	67,603	-	67,603	10%	-	6,760	-	60,843
	Subtotal	85,90,703	10,41,995	-	96,32,698		65,27,775	3,11,402	-	68,39,176
VI Buildings										
1	Constr on New Bldgs	4,64,27,197	-	-	4,64,27,197	2%	41,94,827	8,44,647	-	50,39,474
2	STP	48,13,740	-	-	48,13,740	2%	8,82,047	78,634	-	9,60,681
3	AIT Building/Hostel Accn & Guest Rooms	-	2,60,213	-	2,60,213	2%	-	5,204	-	5,204
	Subtotal	5,12,40,937	2,60,213	-	5,15,01,150		50,76,874	9,28,486	-	60,05,360
	Total	24,43,13,812	79,46,328	-	25,22,60,140		15,05,19,716	1,25,18,279	-	16,30,37,995
										9,37,94,096
										8,92,22,145



Fixed Assets

Sr No	Particulars	Gross Block				Rate	Depreciation				Net Block	
		01-Apr-18	Additions	Deduct	31-Mar-19		01-Apr-18	Additions	Deduct	31-Mar-19	31-Mar-18	31-Mar-19
1	Furniture & Fixture	37,13,487	10,76,183	-	47,89,670	10%	24,70,998	2,31,867	-	27,02,865	12,42,489	20,86,805
2	Television Set	1,62,398	-	-	1,62,398	25%	1,35,002	6,849	-	1,41,851	27,396	20,547
3	Kitchen Equipment	6,05,520	-	-	6,05,520	20%	6,05,520	-	-	6,05,520	-	-
4	Water Cooler Equipment	3,59,599	2,39,950	-	5,99,549	10%	2,29,266	37,028	-	2,66,294	1,30,333	3,33,255
5	Fan	6,36,112	3,92,236	-	10,28,348	25%	3,33,980	1,73,592	-	5,07,572	3,02,133	5,20,777
6	Bio Metric Attendance Machine	53,800	1,15,640	-	1,69,440	10%	32,527	13,691	-	46,218	21,273	1,23,222
7	Solar Water Heater Tank	1,71,481	-	-	1,71,481	10%	55,294	11,619	-	66,913	1,16,187	1,04,568
8	Fire extingisher	85,792	-	-	85,792	10%	31,326	5,447	-	36,773	54,466	49,019
9	Water Purifier	4,66,909	37,679	-	5,04,588	10%	83,394	42,119	-	1,25,513	3,83,515	3,79,075
10	Deep Freezer (Vertical)	72,000	-	-	72,000	10%	41,006	3,099	-	44,105	30,994	27,895
11	Renovation/Maint of AIT Bldgs	38,87,124	-	-	38,87,124	10%	25,07,495	1,37,963	-	26,45,458	13,79,629	12,41,666
12	Wi Fi Facilities	25,00,539	-	-	25,00,539	10%	13,93,130	1,10,741	-	15,03,871	11,07,409	9,96,668
13	Invertor	87,700	-	-	87,700	25%	38,369	12,333	-	50,702	49,331	36,998
14	Refrigertaor	24,612	-	-	24,612	10%	4,676	1,994	-	6,670	19,936	17,942
15	Vacum Cleaner	13,998	1,38,844	-	1,52,842	10%	2,659	15,018	-	17,677	11,339	1,35,165
16	Benches	1,26,200	-	-	1,26,200	10%	12,620	11,358	-	23,978	1,13,580	1,02,222
17	AC for Hostel	1,09,100	-	-	1,09,100	10%	10,910	9,819	-	20,729	98,190	88,371
18	1.5 HP Submersible Pump	-	53,833	-	53,833	10%	-	5,383	-	5,383	-	48,450
19	3 HP Submersible Pump for Fountain	-	27,022	-	27,022	10%	-	2,702	-	2,702	-	24,320
20	SHP Diesel Engine with MID Pump	-	45,000	-	45,000	10%	-	4,500	-	4,500	-	40,500
21	Designed Roofing Sheet Material	-	84,370	-	84,370	10%	-	8,437	-	8,437	-	75,933
22	Geyser For BH	-	70,352	-	70,352	10%	-	7,035	-	7,035	-	63,317
23	Hand Tools Equipt for Project Works	-	49,914	-	49,914	10%	-	4,991	-	4,991	-	44,923
24	Led Steet Light	-	11,872	-	11,872	10%	-	1,187	-	1,187	-	10,685
25	PC in Girls Hostel	-	40,914	-	40,914	10%	-	4,091	-	4,091	-	36,823
26	Pillar Cock	-	1,45,539	-	1,45,539	10%	-	14,554	-	14,554	-	1,30,985
27	Samiyana for Multi Function	-	49,466	-	49,466	10%	-	4,947	-	4,947	-	44,519
28	Sintex Water Tank 5000 Ltr	-	43,834	-	43,834	10%	-	4,383	-	4,383	-	39,451
29	Walk Behind Scrubber & Drier Machine	-	4,23,620	-	4,23,620	10%	-	42,362	-	42,362	-	3,81,258
30	Water Geyser for Vishwesvarya Hostel	-	12,800	-	12,800	10%	-	1,280	-	1,280	-	11,520
31	Water Meters For Family Qtr	-	1,08,324	-	1,08,324	10%	-	10,832	-	10,832	-	97,492
32	Accn & Guest Room (H)	13,56,58,868	-	-	13,56,58,868	2%	3,06,00,335	21,01,171	-	3,27,01,506	10,50,58,533	10,29,57,362
33	Hostel Bldgs (H) Flank	3,27,56,799	35,000	-	3,27,91,799	2%	28,79,211	5,98,252	-	34,77,463	2,98,77,588	2,93,14,336
	Subtotal	18,14,92,037	32,02,392	-	18,46,94,429		4,14,67,718	36,40,644	-	4,51,08,362	14,00,24,319	13,95,86,067



**ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS**

6. Investments

Particulars	College	Hostel	Consolidated
RBI 8% Taxable Bonds	40,61,34,000	1,88,66,000	42,50,00,000
Fixed Deposit with Bank of Baroda	1,98,09,000	4,41,000	2,02,50,000
Fixed Deposit with Kotak Mahindra	8,05,00,000	-	8,05,00,000
Fixed Deposit with SBI	5,00,000	-	5,00,000
Total	50,69,43,000	1,93,07,000	52,62,50,000

7. Advances

Particulars	College	Hostel	Consolidated
a. Staff Advances			
AS Dongre	51,000	-	51,000
Ashok Jadhav	10,000	-	10,000
Deelip Shinde	8,000	-	8,000
Diwali Advance	98,500	-	98,500
D S Sawant	18,000	-	18,000
Ranmare S K	39,000	-	39,000
Sagar Rane	20,000	-	20,000
Santosh N Kedari	74,632	-	74,632
Subhash R Yadav 1139	30,000	-	30,000
Subtotal	3,49,132	-	3,49,132
b. Advance for Expenses			
Dr G R Patil	5,000	-	5,000
KC Vadiraj	10,699	-	10,699
Mr Praven Hore	7,000	-	7,000
Pankaj Dorlikar	7,960	-	7,960
P B Karandikar	8,000	-	8,000
Pradhan B	4,581	-	4,581
Prof Avinsah Patil	2,12,445	-	2,12,445
Prof D.G.Auradkar	30,000	-	30,000
Prof Sagar Rane	12,000	-	12,000
Prof Shilpa Pawar	20,000	-	20,000
Prof Snehal Marathe	970	-	970
Subtotal	3,18,655	-	3,18,655
	6,67,787	-	6,67,787



**ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS**

8. Other Current Assets

Particulars	College	Hostel	Consolidated
a. Rent & Allied Charges Receivable			
Voda Fone Tower	-	6,37,659	6,37,659
Idea Tower	-	3,93,574	3,93,574
Shree M Food Court	-	1,64,109	1,64,109
BJA Associates	-	57,651	57,651
Aishwarya Caterers (Rent)	-	40,354	40,354
A P Hospitality (Rent)	-	11,681	11,681
Bali & Sons(Rent)	-	2,998	2,998
Cherish Hospitality Service P Ltd(Rent)	-	2,444	2,444
Subtotal	-	13,10,470	13,10,470
d. Other Receivables			
AIT Hotel Management & Catering Technology	33,442	-	33,442
Army College of Dental Sciences	33,442	-	33,442
Army Institute of Fashion & Design	33,442	-	33,442
Army Law College	66,884	-	66,884
Fees 2018-19 (Fee Receivable)	3,46,424	-	3,46,424
MSEB Security Deposit (Electricity)	8,54,345	-	8,54,345
LIC Gratuity Account	4,23,19,113	-	4,23,19,113
Sale of Adm Form Receivable	19,72,641	-	19,72,641
Shift Gear	40,000	-	40,000
The Registrar High Court Appellate Side Bombay	25,00,000	-	25,00,000
Vishwanath Service Station(Pertrol)	20,000	-	20,000
Subtotal	4,82,19,733	-	4,82,19,733
Total	4,82,19,733	13,10,470	4,95,30,203

9. Cash and Bank balances

Particulars	College	Hostel	Consolidated
Yes Bank	2,04,189	-	2,04,189
Bank of Baroda	36,16,851	48,78,115	84,94,966
Kotak Mahindra Bank	3,21,24,666	-	3,21,24,666
Bank of Maharashtra	23,33,249	-	23,33,249
HDFC Bank	3,29,032	-	3,29,032
State Bank of India	3,45,977	-	3,45,977
ICICI Bank	8,94,055	-	8,94,055
Total	3,98,48,020	48,78,115	4,47,26,135



ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS

10. Employee Pay & Allowances

Particulars	College	Hostel	Consolidated
Employee Provident Fund For Staff	39,69,220	-	39,69,220
Gratuity & Leave Encashment of Staff	14,00,525	-	14,00,525
Group Medical Insurance and Term Insurance Policy	2,28,912	-	2,28,912
Pay & Allowances of Faculty & Staff	13,03,92,412	47,64,334	13,51,56,746
Total	13,59,91,069	47,64,334	14,07,55,403

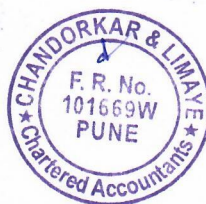
11. Expenses for Value added Courses

Particulars	College
BE(Mech)Value Added Course	2,25,000
FPL (STC FE) Expenses	6,24,000
SE (Comp) STC Exp	4,58,000
SE (E&TC)	2,88,413
SE (IT) Short Term Course	1,71,000
TE(Comp) STC Exp	3,66,000
TE (E&TC)STC Exp	1,17,600
TE(IT)STC Exp	64,942
TE (Mech) Value Added Course	5,03,740
Total	28,18,695

12(a). Development Expenses

Particulars	College
AMC for 125 Kva Gensets	18,691
AMC of Photo Copior Machine	15,930
AMC of Tele Exchange	27,102
Batminton Court PCC Work	35,000
Bldg/Elect/Carpentry/Plumbing Items for College	17,85,254
Car Parking Board	11,500
Cement Bricks	16,863
Cement for PCC Work Boys Hostel	56,000
Civil Wrk & Maint Wrks in Academic Block	3,65,913
Constrn of Pathway Infront of Lawn of AIT	2,97,896
CP Two Way Bib Cock, Epc End Cap	8,272
Crush Sand For Const of New Batminton Court	44,800
C Section Channels for Compond Wall	2,49,770
Drawing Board For Conducting Uni Exam	19,500
Fabrication Material for Open AIR Cafeteria	47,353
Fabrication Mtr for Boundary Net Fixing in Tennis	24,612
Fabrication Wk	28,764
Fabrication Wks at Cricket Pitch	95,296
Fabrication Work of Two Wheeler Car Parking	73,632
Fabrication Works of Ms Jally Fitted Front Library	4,130
Fabrication Wrk of Dir Residence	21,796
False Ceiling Wrk in New Conf Hall	1,39,752
Fire Extinguisher Refilling	20,621
Flood Light	45,994
Flood Lights for New Constr Badminton Court	14,000
Garware Net	34,650
Holo Rubber Mat	15,000
HRC Fuse Linkdin, MCB SP 10 Amp	16,446

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ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS

Particulars	College
Instruction Board for College	1,45,697
Internal & External Wall Painting in Academic Bld	5,13,284
JCB Charges	6,45,925
Labour & Material Payment for College	9,84,591
Lamp for Projector (Manekshaw Hall)	19,470
LED Board for Silver Jubilee Celebration	37,900
Maint Wk at & Labour Payment	17,851
Maint Wk of Tiles in Type IV	25,500
Material for Open Air Cafeteria	39,388
Misc Maint /elect/plumbing Items/Wk Expenses	2,63,562
Mtr for Renovation/Replacment of Existing Floor	5,19,480
Mtr & Labour Chg for Repacemnt of Damage Flooring	1,35,110
Mtrl for Constr of Western Fencing	2,56,190
Mtr Pruch Fcr Cont of Store and Shopying Complex	1,57,701
Paints for Maint Work	49,950
Paints For Maint Works	57,060
Pavilion Canopy	21,360
PCC Works of Front Road	5,58,430
Pebble (Khadi) For Const of New Batminton Court	30,600
Pokhline for Digging of Rain Water Harvest	2,97,800
Pokhline for Digging of Drainage Line of Academy	38,700
Premium Quality Ceramic Bd For Classrooms	1,10,070
Purchase of 20 MM Stone Used for STP	33,750
PVC VINYL Flooring in Type IV Qtr	27,612
Renovation of Gen Manekshaw Hall	3,30,379
Renovation of Toilets in Dir & Jd Office	1,58,021
Repairing of AC in Manekshaw Hall	4,720
Repair & Maint of Eqpt	3,540
Repair/Maint/Serviceing of Eqpt	28,476
Replacement of Zero B Cartridge	4,690
Roller Expenses	9,000
Round Table Top Cloth and Frill	26,850
Sensor for Gents Urinal	57,000
Sintex Water Tank	9,965
Solar Street Light	1,83,810
Spray Pump	4,400
Store Room at Dir Bunglow	30,224
Tiles and Sanitary Material	43,124
Tiles and Sanitary Material Wter Proofing Work	9,440
Tiles and Sanitary Mtr for Waterproffing	56,692
Tiles & Sanitary Materials for Waterproofing Work	70,760
Tractors Crush Sand	55,200
Tractor&Tipper Used for Upgradation of Footbal Grnd	51,000
Tractor Used for Upgradation of Sportsactivity Grnd	22,000
UPS Battery/Monitor /Keyboard (College)	39,112
UPVC Brass Elbow 1" Door Accessories	8,652
Water Proofing Treatment	2,00,000
Water Proofing Work at Toilet	50,415
Western Fencing Construction Work at AIT	3,81,412
Yoga Mats	18,000
Total	1,03,78,400

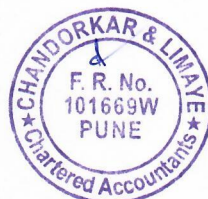


ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS

12(b). Development Expenses

Particulars	Hostel
Alteration/Modification of Floor Bathroom	3,52,702
Alteration/Modification of Vishwesvariya C Wing3	1,86,203
Bldg/elect/Carpentory/plumbing for Hostel	26,17,172
Brickbat & Chemical Waterproofing in NBH	1,15,000
Bricks for Upgradation of Running Track	14,000
C Channell for Fencing Works	14,750
Cement Benches & Chamber Covers	93,450
Civil Wks for Alteration/Modifi of Guest Housuse	94,898
Civil Wks in New Well/mess/central Scrap Store	1,06,079
Civil Wrk in Academic Block	3,78,247
Cont of Study Hall at G Wing	2,96,462
Contr of Shopping Hall Complex	49,574
Converssion of Existing Dormitory No 1 Area Into BH	9,90,910
Crush Sand & Crash Stone for Contr	57,900
Curtain for FE Students	54,550
Designed Roofing Sheet Material for Open AIR Cafe	84,870
Display Board for Hostel	20,447
Elect Items for New Badminton Court	54,410
Electrical for Rewiring with Concealing at BH	8,29,491
Electrical Items for New Shopping Complex	49,241
Electrical Items for RE Wiring with Concealing	2,41,647
Electrical Items for Re Wiring with Concealling	2,05,186
Expenditure on Cricket Pitch	48,930
Fabrication Fencing Jally Fitting Wks Guest Room	1,36,060
Fabrication Material For Boys Gym	1,51,272
Fabrication Material for OpenAIR Cafe	1,47,962
Fabrication Material for Open Cafeteria	1,72,185
Fabrication Mtr for Boundry Net Fixing in Tennis	87,555
Fabrication Mtr for New Study Hall	2,12,158
Fabrication Mtr & Labour Cost for Fixing of Garwar	1,04,947
Fabrication of Channel Gate	19,116
Fabrication Wk Around Water Cooler at Gym	41,401
Fabrication Wks for Constru of Scrap Store	64,618
Fabrication Wks of Water Tank Stand Fitted	52,849
Fabrication Work	19,121
Fabrication Work for New Badminton Court Stand	1,815
Fabrication Work Main Gate Laundry Side	25,582
Fabrication Work of Fencing	6,74,913
Fabrication Work of Security Cabin at Main Gate	8,792
Fabrication Works of Fencinh Area of AIT	25,582
Fabrication Wrk of Tyoe-lv	49,010
Flood Light	44,717
Flush Tank for	20,532
Garware Net	1,40,468
Green Cloth	15,000
Gym Work	23,000
Heavy Duty Cement Fiber Sheet for New Hostel	4,08,363
Hostel Maint Wk for Hostel (BH/GH)	1,44,328
Installation of Solar Panel at G Wing	83,833
JCB Charges for Hostel	10,43,422
Labour Chg for Fabrication Wk in Open AIR Cafeteria	1,26,500
Labour Cost for Fabrication Wrk for Housekeeping	13,745
Labour & Material Payamnet for Hostel	28,98,643
Labour Wrk of Internal & External Wall Painting	12,99,894

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ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS

Particulars	College
Maintenace of Equipt	18,366
Maintence & Repair Wk in Hostel	21,730
Maint & Upgradation of Borewell	54,634
Material for Cont of Study Hall for BE Study	76,358
Mat Screen	19,532
Misc Items for Maint Work	22,197
Misc Maint Work in Hostel	1,40,666
Mtrl Purchsed for Constr of Labour Camp	13,13,930
Mtr Purchsed for Renovation/alt of Bath Rrom -OBH	2,08,058
Painting of Squash Court Maint Wk in Hostels	51,542
Painting Wk for Hostel	2,19,140
Pcc Works of New Boys Hostel	2,38,125
Pest Control Service	1,10,094
Plastic Bucket & Dustbins	84,750
Pockelan & Tractorr Used for Alteration of Lawns	77,525
Potosoil for Sports Activites Ground of AIT	42,000
Procurement of Bldg /elect/carpentar/plumbing Items	48,620
Procurement of Paints for Painting	3,79,105
PVC Portable Urinals for Girls/Boys	65,136
RCC Lintel/Shuter Beam Const at Shopping	26,520
RCC Work New Well Between H & G Flank Area	40,400
Red Soil(Laterite)for Football Grnd	7,74,066
Repair & Maintence of Eqpts/furniture	21,190
Repair & Rewinding of Fans/ Motor	44,315
Repiairng & Maintanace Wk in Hostels	14,285
RO Antiscalant For RO Plant	11,682
Servicing of Gen Set	26,895
Slica and for Upgradation Sports Activitires Ground	73,500
Sliding Window for New Shopping Complex	22,240
Stand for 3xPortable Urinals	2,315
Study Hall for TE Studnets at OBH A Wing	36,986
SYSKA LED Light 50W	91,200
Tiles & Nanitary Materials for Waterproofing Work	70,760
Tractor Dozer Used for Upgradation of Football Gro	1,12,800
Tractor&Tipper for Upgradation of Sports Grnd	23,800
Two Wheeler Parking at Front of AIT	1,58,616
Water Profing Wrk at Toilet(Hoste)	2,42,082
Water Tanker for Sports Activity Grnd	3,600
Major Infra Projects	1,75,000
Total	2,03,77,262



ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS

13. Operational Expenses

Particulars	College
Accessories for Networking in Tele Exch	17,783
Advertisement & Publicity for College	4,15,568
Annual Fire Audit Report	58,800
Arboriculture	2,68,185
Audit & Accounting Charges	3,00,000
AWES Insurance Policy for College	1,78,920
Bank Charges /Others	12,135
Best Project/Best Teaching & Support/adm Staff	51,000
Card Printing for AIT Day	9,000
Coffee Table Book Printing Exp	2,32,000
Convocation for College	81,243
DTH Recharge for TV	1,320
Electricity Expenses for College	9,28,259
EPF Consultation	13,500
Farewell Dinner for BE Students	1,86,940
Final Demand for TDS	10,76,320
FOL/Repairs/Vehicle Tax	5,46,001
Freshers Party	18,208
GST Expenses	2,24,582
Honorarium for AIT Song	10,000
Hospitality for College	1,66,246
House Keeping for College	11,93,000
I Card (ID Card)	51,550
LED Wall Video for Rent	25,000
Legal for College	1,35,000
Mementos for College	1,12,549
Misc Expenses for 25th AIT Day	2,27,217
Misc Expenses for College	3,32,616
New Samiyana	1,57,320
Overall Rolling Trophy	8,800
Postage & Stamp for College	25,984
Printing & Stationery for College	3,49,057
Procurement of Gymnasium Eqpt	2,276
Prof Fee for TDS Demand Job	2,47,800
Round Batch for Silver Jubilee Year	12,390
Satin Ribbon Roll and Paper Bag	600
Security Services for College	7,98,000
Sofa Set Hiring for AIT Day	18,000
Student Pro-Rata/ Affiliation for College	15,04,104
TA/DA Expenses for College	25,532
Telephone/Internet for College	45,161
T Shirt & Cap for Silver Jubilee Souvenirs	1,35,870
Uniform for Staff	40,950
Visit to Green Tokri Farm	3,420
Water Expenses for College	4,91,000
Xerox /Photocopy	1,15,681
Total	1,08,54,887



ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS

14. Departmental Expenses

Particulars	College
ASGE(Applied Science)	2,08,823
Computer (Computer Lab Expense)	7,64,793
E&TC(Electronics &Telecommunication)	2,88,876
IT Infra (IT Infrastructure)	6,68,491
IT (IT Lab Expenses)	4,41,408
Library(Learning Resources)	17,55,929
Mech(Mech Lab Expenses)	3,18,438
Total	44,46,758

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ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS

15. Expenses for Student Activities

Particulars	College
Magazine Board Exp	20,185
OSS Club for College	1,97,413
Student Cultural Activities for College	9,84,288
Debate(College)	9,750
Fine Arts Club	64,808
Maths(College)	18,665
Music(College)	1,09,566
NSS(College)	1,38,378
Robotics(College)	88,655
Scholarship to Students Merit Cun Means	5,65,000
Spiritual Club for College	87,493
Students Projects BAJA,SAE(College)	1,38,798
Tech Fest(College)	5,52,998
Nature Club	30,992
AIT Cycling Club	3,05,910
Earn & Learn Scheme (Expenses)	6,750
Total	33,19,649

16. Staff & Student workshop expenses

Particulars	College
ASGE(R&DE/Seminar/Paper Presentation)	12,315
Comp(R&DE/Seminar/Paper Presentation)	2,28,860
E&TC(R&DE/Seminar/Paper Presentation)	31,389
IT (R&DE/Seminar/Paper Presentation)	54,600
Mech(R&DE/Seminar/Paper Presentation)	1,22,900
Staff Other (R&DE/Seminar/Paper Presentation)	2,53,028
TPO(Training & Promotional Exp)	13,22,258
Total	20,25,350



**ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS**

A. Institute's Overview

Army Institute of Technology (AIT) established in 1994 under approval by AICTE and affiliated to University of Pune is a Private Engineering College. The institute is run under aegis of Army Welfare Education Society (AWES), New Delhi. The institute is having its Head office near Pune, located at Dighi Camp. The institute is engaged in providing education for wards of servicemen and ex-servicemen from the Army.

B. Significant Accounting Policies

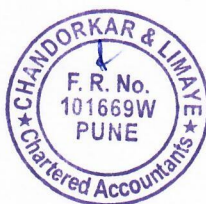
- a) The institute is following the basic accounting assumptions of going Concern, Accrual and Consistency. The Financial statements have been prepared under the Historical Cost Convention in accordance with generally accepted accounting principles.
- b) The Financial Statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI')
- c) Accounting Policies not specifically referred to otherwise are consistent with the generally accepted accounting principles.
- d) Use of estimate:
The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of income and expenses of the period, reported balances of assets, liabilities, and disclosure of contingent liabilities at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are prudent and based on management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results may differ from estimates and assumptions used in preparing the accompanying financial statements.
- e) Change in Accounting Policies:
During the year, receipts are recorded on cash basis whereas; expenses are recorded on mercantile basis.

C. Fixed Assets

Fixed assets are stated at cost of acquisition or construction less depreciation as per the guidelines of army welfare education society. All costs relating to the acquisition and installation of fixed assets are capitalized up to the date the asset is put to use.

D. Depreciation and amortization

Depreciation on assets has been provided on written down value basis at the rate and in the manner specified by the army welfare education society. The depreciation for the assets acquired during the year has been provided on proportionate basis. Depreciation on assets sold, discarded or demolished during the year is being provided at their respective rates on pro-rata basis.



E. Borrowing Cost

Borrowing Costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized till the month in which the asset is ready to use, as part of the cost of that asset. Other borrowing costs are recognized as expenses in the period in which these are incurred. No Borrowing cost has been capitalized during the year.

F. Provisions, Contingent Liabilities and Contingent Assets

As per Accounting Standard 29, Provisions, Contingent Liabilities and Contingent Assets, issued by The Institute of Chartered Accountants of India, the institute recognizes provisions only when it has a present obligation as a result of the past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

G. Current Assets, Loans and Advances

Items included in Current Assets, Loans and Advances have been stated at the values for which they are expected to realize in the ordinary course.

H. Employee benefits

Short-term employee benefits

All short-term employee benefits are accounted on undiscounted basis during the accounting period based on the services rendered by employees. These benefits include salaries and wages, bonus and ex-gratia.

Post employment benefits

- Defined contribution plan – Provident and other funds

The institute's contribution to Provident and other funds is charged to the Statement of Profit and Loss of that year. The company has categorized its Provident and other funds as a defined contribution plan since it has no further obligations beyond these contributions.

- Defined benefit plan – Gratuity

The provision of Gratuity is applicable to the institute. The institute's liability towards Gratuity, being defined benefit plan is accounted for as per the provisions of The Payment of Gratuity Act. The Gratuity liability is non-funded.

- Compensated Absences

All eligible employees are entitled to receive benefits under leave encashment policy. The company provides for liability towards leave encashment for leaves encashable and standing to the credit of the employees at the year end. The leave encashment policy is non-funded.



**ARMY INSTITUTE OF TECHNOLOGY
NOTES TO FINANCIAL STATEMENTS**

I. Investments

Long-term investments (including current portion thereof) are carried at cost less any other-than temporary diminution in the value, determined separately for each individual investment. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments i.e. equity shares, preference shares, convertible debentures, etc.

As per our report of even date

For Chandorkar & Limaye

Chartered Accountants

Firm Reg. No. 101669W



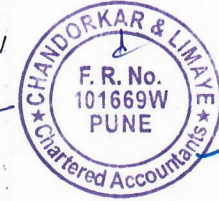
CA S M Chandorkar

Partner

Mem.No. 037777

Place : Pune

Date : October 14, 2019



For Army Institute of Technology



Director

**Army Institute of Technology
Dighi Hills, Pune-411015,**



Joint Director

**Joint Director
Army Institute of Technology
Dighi Hills, Pune-411 015.**