



INDEPENDENT AUDITORS' REPORT

MAHARAJA AGRASEN INSTITUTE OF TECHNOLOGY

REPORT ON THE FINANCIAL STATEMENTS

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Society's Management is responsible for the matters stated with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified by ICAI to the extent applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Society 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 misstatement, 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 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 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 Society'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 Society's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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. 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:

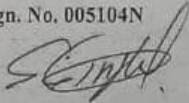


- a) In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2019; and
- b) In the case of the Statement of Income and Expenditure Account, of the surplus for the year ended on that date.

1. As required, 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 account as required by law have been kept by the Society so far as appears from our examination of those books.
- c) The Balance Sheet, and 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 Income and Expenditure Account dealt with by this report comply with the accounting standards issued by ICAI.

For G A M S & ASSOCIATES LLP
Chartered Accountants
Firm Regn. No. 005104N



(CA. S C SINGHAL)
Partner
M. NO. 088157

Place : New Delhi

Date : 09/09/2019

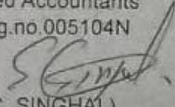
MAHARAJA AGRASEN INSTITUTE OF TECHNOLOGY
 Maharaja Agrasen Chowk, Sector-22, Rohini, Delhi-110086

BALANCESHEET AS AT 31st MARCH - 2019

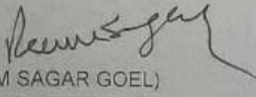
LIABILITIES	SCHEDULE	Amt.in Rs. As at 31.03.2019	Amt.in Rs. As at 31.03.2018
CORPUS FUND			
RESERVES & SURPLUS			
Income & Expenditure A/C			
Opening balance		48,822,511.65	46,622,044.32
add/less Surplus/ Deficit		50,433,634.56	2,200,467.33
Current Liabilities & Provisions			
OD A/c with Union Bank of India(Pledged with FDRs)		32,951,870.86	26,736,323.00
OD A/c with Oriental Bank of Commerce(Pledged with FDRs)		-	20,004.57
Current Liabilities & Provisions	1	135,860,508.76	93,011,478.66
TOTAL		268,068,525.83	168,590,317.88
ASSETS			
Fixed Asset	2	57,630,434.55	50,669,111.54
Current Assets, Loans & Advances			
Current assets	3A	155,767,440.00	105,620,920.31
Loans & Advances	3B	54,670,651.28	12,300,286.03
TOTAL		268,068,525.83	168,590,317.88

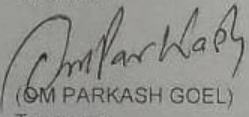
Accounting Policies & Notes on Accounts 10

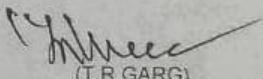
As per report of even date attached
 For **G A M S & ASSOCIATES LLP**
 Chartered Accountants
 Firm Reg.no.005104N


 (CA. S.C. SINGHAL)
 Partner
 M.NO.088157




 (PREM SAGAR GOEL)
 Chairman


 (OM PARKASH GOEL)
 Treasurer


 (T.R.GARG)
 General Secretary

Place: New Delhi

Date: 03/09/2019

MAHARAJA AGRASEN INSTITUTE OF TECHNOLOGY
Maharaja Agrasen Chowk, Sector-22, Rohini, Delhi-110086

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH- 2019

INCOME	SCHEDULE	YEAR ENDED	YEAR ENDED
		31.03.2019	31.03.2018
		Amt in Rs.	
Fees	4	461,071,500.00	403,443,700.00
Interest	5	7,214,985.35	7,312,615.00
Other income	6	15,467,153.08	18,894,757.71
TOTAL		483,753,638.43	429,651,072.71
EXPENSES			
Employees Cost	7	275,195,739.00	264,592,963.00
Operating Expenses	8	41,477,862.35	49,798,420.00
Administration & General Expenses	9	105,238,163.53	103,260,704.00
TOTAL		421,911,764.88	417,652,087.00
Surplus / (Deficit) before Depreciation & Interest			
Depreciation / Immortalization		11,408,238.99	9,798,518.38
Surplus / (Deficit) for the year before exceptional items		50,433,634.56	2,200,467.33
Surplus / Deficit for the year		50,433,634.56	2,200,467.33

As per report of even date attached
For **G A M S & ASSOCIATES LLP**
Chartered Accountants
Firm Reg.no.005104N

(CA. S.C. SINGHAL)
Partner
M.NO.08815



(PREM SAGAR GOEL)
Chairman

(OM PARKASH GOEL)
Treasurer

(T.R.GARG)
General Secretary

Place: New Delhi

Date: 05/09/2019