



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, 2021, and the Statement of Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

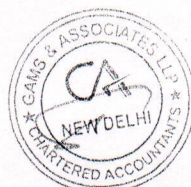
MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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:

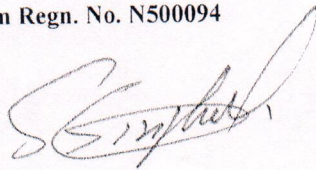


- a) In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2021; and
- b) In the case of the Statement of Income and Expenditure Account, of the surplus for the year ended on that date.

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. N500094



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

Place : New Delhi
Date : 11/10/2021

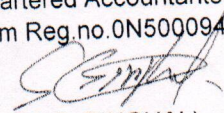
MAHARAJA AGRASEN INSTITUTE OF TECHNOLOGY
Maharaja Agrasen Chowk , Sector-22, Rohini, Delhi-110086

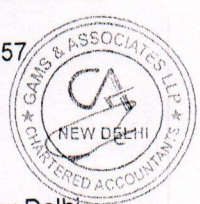
BALANCESHEET AS AT 31st MARCH - 2021

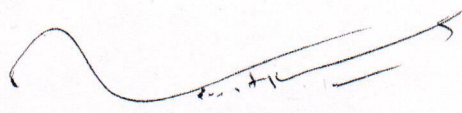
	SCHEDULE	As at 31/03/21 Amt. in Rs.	As at 31/03/20 Amt. in Rs.
LIABILITIES			
CORPUS FUND			
RESERVES & SURPLUS			
Income & Expenditure A/C		124,161,311.73	99,256,146.21
Opening balance		49,254,596.47	24,905,165.52
add/(less) Surplus/ (Deficit)		173,415,908.20	124,161,311.73
Current Liabilities & Provisions			
Current Liabilities & Provisions	1A	188,684,762.77	107,623,884.34
OD A/c with Union Bank of India(Pledged with FDRs)	1B	120,559,162.14	96,103,487.99
TOTAL		482,659,833.11	327,888,684.06
ASSETS			
Fixed Asset	2	49,920,787.01	55,933,790.70
Current Assets, Loans & Advances			
Current assets	3A	386,263,877.95	242,544,606.29
Loans & Advances	3B	46,475,168.15	29,410,287.07
TOTAL		482,659,833.11	327,888,684.06

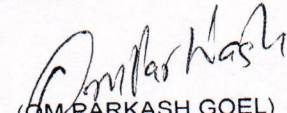
Accounting Policies & Notes on Accounts 10

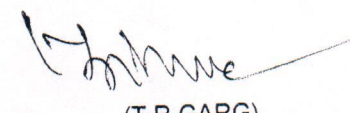
As per report of even date attached
For G A M S & ASSOCIATES LLP
Chartered Accountants
Firm Reg.no.0N500094


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




(VINEET KUMAR GUPTA)
Chairman


(OM PARKASH GOEL)
Treasurer


(T.R.GARG)
General Secretary

Place: New Delhi

Date: 11/10/2021

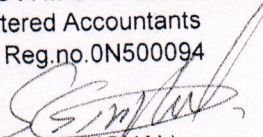
UIDN:-

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Maharaja Agrasen Chowk , Sector-22, Rohini, Delhi-110086

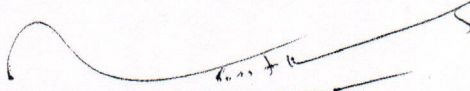
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH- 2021

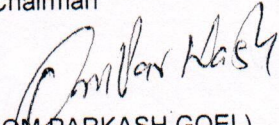
INCOME	SCHEDULE	As at 31/03/21 Amt. in Rs.	As at 31/03/20 Amt. in Rs.
Fees	4	503,778,600.00	449,328,700.00
Interest	5	19,813,649.38	13,274,630.52
Other income	6	11,568,739.92	18,946,577.47
TOTAL		535,160,989.30	481,549,907.99
EXPENDITURE			
Employees Cost	7	367,763,852.00	316,850,793.00
Operating Expenses	8	13,958,027.00	24,610,458.08
Administration & General Expenses	9	95,483,371.14	104,508,247.71
TOTAL		477,205,250.14	445,969,498.79
Depreciation / Immortalization		8,701,142.69	10,675,243.68
Surplus / (Deficit) for the year before exceptional items		49,254,596.47	24,905,165.52
Surplus / Deficit for the year		49,254,596.47	24,905,165.52

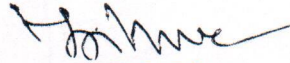
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