

# SAI VIDYA INSTITUTE OF TECHNOLOGY

Doddaballapura Main Road, Rajanukunte,  
Bangalore, Karnataka - 560064

## AUDITED FINANCIAL STATEMENT

ASST YEAR	: 2017-18
YEAR ENDING	: 31 <sup>ST</sup> MARCH 2017
STATUS	: TRUST



**SAI VIDYA INSTITUTE OF TECHNOLOGY**

Doddaballapura Main Road, Rajanukunte, Bangalore -560064

**Balance Sheet as on 31st March 2017**

As on 31-Mar-16	Funds and Liabilities	As on 31-Mar-17	As on 31-Mar-16	Assets & Properties	As on 31-Mar-17
17,89,65,011	<b>SSWSS - Trust Account (Sch - 1)</b>	19,55,39,278	24,95,42,929.88	<b>Fixed Assets: (Sch - 6)</b>	24,55,29,427
3,44,07,072	<b>Secured Loan (Sch - 2)</b>	2,17,60,062	2,92,590.00	<b>Current Assets, Loans and (Sch - 7)</b>	38,600
	Term Loans		2,07,969.00	Loans and Advances (Sch - 8)	7,58,845
	<b>Current Liabilities And Provisions (Sch - 3)</b>		2,22,031.00	Other Receivables (Sch - 9)	3,20,769
4,65,336	Sundry Creditors	1,71,505		<b>Cash and Bank Balance (Sch - 10)</b>	63,31,926
67,50,000	Short Term Loan (Sch - 4)	-	7,68,932.00	Bank Balance	
3,04,69,695	Other Outstanding Liabilities (Sch - 5)	3,55,46,785	22,661.00	Cash in Hand (Sch - 11)	38,063
<b>25,10,57,114</b>	<b>Total</b>	<b>25,30,17,629</b>	<b>25,10,57,114</b>	<b>Total</b>	<b>25,30,17,629</b>

Date: 30th Sep 2017

Place: Bangalore

In terms of our Audit Report of even date

For B Venugopala Reddy & Co.,

Firm No. 0054215

Chartered Accountants



*(Signature)*  
B Venugopala Reddy  
(Proprietor)

M.No. 200623

For Board of Trustees

Prof M.R.Holla

President

R.Srinivas Raju

Secretary

M.K.Manohar

Treasurer



**SAI VIDYA INSTITUTE OF TECHNOLOGY**

Doddaballapura Main Road, Rajanukunte, Bangalore -560064

**Income and Expenditure Account for the Year ending 31st March 2017**

As on 31-Mar-16	Expenditure	As on 31-Mar-17	As on 31-Mar-16	Income	As on 31-Mar-17
7,00,26,215	To Employee Cost (Sch -12)	7,19,16,869	10,75,25,073	By College Tuition Fees (Sch -19)	11,49,98,034
1,17,94,195	To College Maintenance Cost (Sch -13)	1,44,47,359	52,52,703	By Hostel Fees (Sch -17)	56,08,756
18,94,438	To Hostel Maintenance Cost (Sch -14)	18,80,405	46,02,792	By Collection from Bus Operation (Sch -18)	49,85,814
43,85,089	To Vehicle running cost (Sch -16)	49,47,077			
49,50,316	To Interest on Loan (Sch -15)	33,99,863			
84,30,991	To Depreciation (Sch -6)	79,90,117			
1,58,99,324	To Excess of Income Over Expenditure Carried to Corpus Fund	2,10,10,913			
<b>11,73,80,568</b>	<b>Total</b>	<b>12,55,92,604</b>	<b>11,73,80,568</b>	<b>Total</b>	<b>12,55,92,604</b>

Date: 30th Sep 2017

Place: Bangalore

In terms of our Audit Report of even date

For B Venugopala Reddy & Co.,

Firm No. 0054215

Chartered Accountants



B Venugopala Reddy

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## SSVVSS - Trust Account (Sch -1)

Particulars	As on 31-Mar-17	As on 31-Mar-16
Sri Sai Vidya Vikas Shikshana Samithi (Parent Organisation) Cr 01-Apr-16	17,89,65,011	17,05,67,220
Add: Amount Transferred from SSVVSS	67,97,384	85,30,421
Add: Excess of Income over Expenditure for the Year Ended 31-Mar-17	2,10,10,913	1,58,99,324
<b>Sub Total</b>	20,67,73,308	19,49,96,965
Less: Payment made on behalf of SSVVSS directly	1,12,34,030	1,60,31,954
<b>Balance as on 31st March 2017 Cr</b>	<b>19,55,39,278</b>	<b>17,89,65,011</b>

## Term Loan (Sch -2)

Term Loan - State Bank of India (Secured against land, building and equipments of Trust and SVIT, personal guarantee of all the trustees & collateral Security of Immovable property of the	2,17,60,062	3,44,07,072
<b>Total</b>	<b>2,17,60,062</b>	<b>3,44,07,072</b>

## Sundry Creditors (Sch -3)

AIMIL India Ltd	-	11,636
Sri Lakshmi Industries	1,46,349	1,46,349
Replica Xerography	-	9,701
ORB Energy Pvt Ltd	22,500	-
Mess Charges Advance-Boys	-	2,94,994
Sri Book World	2,656	2,656
<b>Total</b>	<b>1,71,505</b>	<b>4,65,336</b>

## Short Term Loan (Sch - 4)

Particulars	As on 31-Mar-17	As on 31-Mar-16
Bagyashree Developers Hand Laon	-	25,00,000
Mamatha MK	-	35,00,000
M.K Manohar	-	7,50,000
<b>Total</b>	<b>-</b>	<b>67,50,000</b>

## Other Outstanding Amount (Sch - 5)

Particulars	As on 31-Mar-17	As on 31-Mar-16
Fees Received in Advance	2,18,99,335	1,97,53,630
Canteen Advance	10,000	10,000
<b>Workshop &amp; FDP :</b>		
EDII Faculty Dvpm Programme	(42,000)	(62,000)
Tech Vidya	9,935	-
WAndroid W/s ECE	2,901	-
WBMM RegistrationMBA	12,900	-
WCAED S/W Training CV	28,500	-
WGATE Training	46,112	-
WIEEE Registration	780	-
WIOT	6,810	-
WMini Project ECE	25,250	-
WTech Gen	41,160	-
EPF Adm Charges	200	(12)
EPF DEL Adm Charges	9,127	(2,082)
EPF DLI Charges	15,510	(8,837)
EPF Contribution Payable	4,37,926	1,54,622
	<b>2,25,04,446</b>	<b>1,98,45,321</b>



**SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2016-17**

	2,25,04,446	1,98,45,321
ESIC Contribution Payable	50,143	-
Staff LIC- Premium Payable	45,606	46,853
Professional Tax Payable	27,800	24,600
Salary And Wages Payable	54,46,061	47,04,774
TDS Payable -Salaries & Wages	2,90,100	4,99,800
TDS Payable -Others	68,260	10,598
Mess Expenses Payable	92,177	-
Indian Association for Blind	4,905	-
ALUMINI	7,80,500	-
Survey Project Fees	5,18,500	-
Teachers Day Stamp Collection	7,840	-
VTU E Learning & Regn Fee	10,14,297	5,48,067
VTU Exam Fee, Photo copy Revaluation fee	92,885	46,060
VTU Phd exam Fees	2,400	2,400
VTU Convocation fees	25,010	49,110
VTU Exam Remuneration	2,25,350	4,05,103
VTU Eligibility Fee	80,537	81,537
VTU-Other Fees	4,69,397	3,71,512
Refundable Deposit amount to students	24,814	50,601
Scholarship	11,81,890	24,73,480
Scientific & Engineering Equipment Co (Advance for the purchase of equipments)	1,50,000	1,50,000
Student-Exps-Bluebooks	3,53,981	-
Lodging Fees - Boys	6,28,632	1,90,267
Placement and Training Fee	2,83,990	7,53,990
DST- SERB	258	2,15,622
Grants- VGST	10,08,691	-
Grants- 5 in 1 Project	1,59,162	-
Grants- KSCST	12,000	-
Grants- ISHARE	(2,847)	-
<b>Balance C/f</b>	<b>3,55,46,785</b>	<b>3,04,69,695</b>

**SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2016-17**

**Loans and Advances (Sch - 8)**

Salary Advance Gangadhar Pujari	-	7,730
Salary Advance Gowramma	1,922	7,078
Salary Advance Harisha DS & Keshava R	-	1,06,496
Salary Advance Pradeep S	-	84,165
Salary Advance M S Shivakumar	10,996	2,500
Salary Advance Ananda Kumar B P	14,022	-
Salary Advance Anitha	2,538	-
Salary Advance C Jagannath	16,281	-
Salary Advance D Jogish	1,02,996	-
Salary Advance Dr Rameshbabu H S	1,39,200	-
Salary Advance Harisha R M	13,048	-
Salary Advance Krishnappa K M	7,868	-
Salary Advance Mahesh A	8,225	-
Salary Advance Manjamma	2,538	-
Salary Advance Mohan Raju V	1,36,178	-
Salary Advance M Vishwanath	45,875	-
Salary Advance Narasimha Reddy	1,00,000	-
Salary Advance Naveen Kumar-EEE	29,676	-
Salary Advance Ravichandra Koti	46,744	-
Salary Advance Shivamma	15,738	-
Salary Advance Padmanabha Reddy	65,000	-
<b>Total</b>	<b>7,58,845</b>	<b>2,07,969</b>





**Deposits (Sch - 7)**

Particulars	As on 31-Mar-17	As on 31-Mar-16
Deposits - Neha HP Gas Grameen Vitarak	13,600	13,600
Entrepreneurship Development of India- Deposit	25,000	25,000
BESCOM - Initial Security Deposit (shifted to SSVSS)	-	2,53,990
<b>Total</b>	<b>38,600</b>	<b>2,92,590</b>

**Other Receivables (Sch - 9)**

TDS Receivable	1,12,794	29,529
TDS on FD	2,07,975	1,92,502
<b>Total</b>	<b>3,20,769</b>	<b>2,22,031</b>

**Bank Balance (Sch - 10)**

Karnataka Bank (Dir A/c 21616)	4,604	4,604
Karnataka Bank ( A/c 21615)	22	22
State Bank Of India IEEE SVIT A/C No 32921977889	1,070	1,070
State Bank of India Dir A/c 32084691683	2,91,086	35,723
State Bank of India Dir A/c 30729932591	1,06,008	2,16,364
State Bank of India Off A/c 30729952744	23,39,282	1,61,614
State Bank of India Off A/C No 34398354261CSI	3,400	3,400
SBM Dean Academics A/C 64192382209	968	1,000
SBM Director A/C 64186180051	14,40,355	1,22,464
SBM Office A/C 64180320914	9,22,387	3,780
SBM SERB-DST A/C 64186990882	11,538	2,15,922
SBM VGST A/C 64184434113	27,732	2,969
SBM 5-in-1-Agri-P 64208874252	1,58,021	-
SBM SVIT K Fest 64201494427	10,25,452	-
<b>Total</b>	<b>63,31,926</b>	<b>7,68,932</b>

**Cash Balance (Sch - 11)**

Imprest Cash A/c	38,063	22,661
<b>Total</b>	<b>38,063</b>	<b>22,661</b>

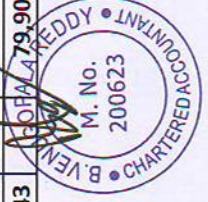




Fixed Assets (Sch - 6)

Particulars	W D V As on		Additions		Deletion	Total	Rate Dep	Depreciation	W D V as on 31-Mar-17
	01-Apr-16		Before Sep	After Sep					
FA Electronics and Communication	12,82,241	-	-	-	-	12,82,241	15%	1,92,337	10,89,904
FA Electrical and Electronics	19,89,673	-	-	-	-	19,89,673	10%	1,98,967	17,90,706
FA Computer Science	40,89,898	15,76,163	11,78,220	27,54,383	-	68,44,281	15%	9,38,276	59,06,005
FA CSE/ISE	5,48,280	-	-	-	-	5,48,280	15%	82,242	4,66,038
FA Mechancial	27,88,603	-	-	-	-	27,88,603	15%	4,18,289	23,70,314
FA CIVIL LAB	38,79,363	-	-	-	-	38,79,363	15%	5,81,904	32,97,459
FA Physics Lab Equipment	1,67,044	-	-	-	-	1,67,044	15%	25,057	1,41,987
FA Chemistry Lab Equipments	2,44,739	-	-	-	-	2,44,739	15%	36,711	2,08,028
FA Library Books	31,25,458	77,731	2,08,528	2,86,259	-	34,11,717	15%	4,96,118	29,15,600
FA Sports Equipment & Development	6,16,278	-	5,43,002	5,43,002	-	11,59,280	15%	1,33,167	10,26,113
FA Building	5,76,27,232	-	-	-	-	5,76,27,232	5%	28,81,362	5,47,45,870
TDS Software (SARAL)	1,636	-	-	-	-	1,636	60%	982	654
Furniture & Fixture	1,12,93,538	88,374	24,595	1,12,969	-	1,14,06,507	10%	11,39,422	1,02,67,085
FA Building Fixtures	30,16,287	-	2,25,000	2,25,000	-	32,41,287	15%	4,69,318	27,71,969
FA Kitchen Equipment	4,59,954	-	-	-	-	4,59,954	15%	68,993	3,90,961
Vehicle	21,52,313	-	55,000	55,000	-	22,07,313	15%	3,26,972	18,80,341
Capital Work in Progress	15,62,60,392	-	-	-	-	15,62,60,392	0%	-	15,62,60,392
<b>Total</b>	<b>24,95,42,930</b>	<b>17,42,268</b>	<b>22,34,345</b>	<b>39,76,613</b>	<b>-</b>	<b>25,35,19,543</b>		<b>1,79,90,117</b>	<b>24,55,29,427</b>

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**Employee Cost (Sch -12)**

Particulars	As on 31-Mar-17	As on 31-Mar-16
Salary and Wages	6,86,76,577	6,68,26,305
EPF Admn Charges	2,612	2,305
EPF DEL Admn. Charges	1,19,356	1,10,502
EPF DLI Charges	1,89,570	2,30,386
Employer's Provident Fund	28,92,130	28,56,717
EC-ESIC Employer's Contribution	36,624	-
<b>Total</b>	<b>7,19,16,869</b>	<b>7,00,26,215</b>

**College Maintenance Cost (Sch -13)**

Adminstration Expenses	90,67,752	69,70,685
Repairs and Maintenance Expenses	21,65,244	18,40,969
Consumables	2,29,112	2,28,388
Software Renewal Charges	3,49,130	6,50,927
Functions & Seminars	17,64,211	5,27,733
Projects & Seminar Expenses	-	4,32,879
Other College Expenses	8,71,911	11,42,614
<b>Total</b>	<b>1,44,47,359</b>	<b>1,17,94,195</b>

**College & Hostel Maintenance Cost (Sch -14)**

Hostel Maintenance Charges	32,900	39,447
Hostel Building Maintenance Charges	-	27,950
Mess Expenses	18,47,505	18,27,041
<b>Total</b>	<b>18,80,405</b>	<b>18,94,438</b>

**Interest on Loan (Sch -15)**

Interest on Term Loan	33,99,863	49,46,057
Interest on car Loan	-	4,259
<b>Total</b>	<b>33,99,863</b>	<b>49,50,316</b>

**Vehicle Running Cost (Sch -16)**

Driver Bata	31,005	10,950
Transport Diesel charges	9,92,816	8,50,754
Vehicle Insurance	2,23,874	1,92,246
Vehicle FC Charges	38,110	29,300
Vehicle Repair Maintenance Charges	3,96,830	1,60,919
Vehicle Road Tax	30,942	30,920
Vehicle-Bus Pass	71,500	-
Bus Contract Fee- DRL Travels	31,62,000	31,10,000
<b>Total</b>	<b>49,47,077</b>	<b>43,85,089</b>

**Hostel Fees (Sch -17)**

Mess Charges	21,30,678	17,01,065
Canteen Building Rent	-	55,000
Hostel Fees	34,26,293	30,19,123
Mess Guest Charges	-	29,413
Mess Charges Advance	19,909	4,47,302
Sales & Scrap	31,876	800
<b>Total</b>	<b>56,08,756</b>	<b>52,52,703</b>





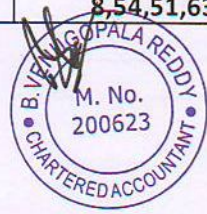
**Collection from Bus Operation (Sch -18)**

Particulars	As on 31-Mar-17	As on 31-Mar-16
Transportation Fees 2014-15		7,649
Transportation Fees 2015-16	1,05,600	40,04,117
Transportation Fees 2016-17	42,73,950	-
Transportation Fees (Staff)	6,06,264	5,91,026
<b>Total</b>	<b>49,85,814</b>	<b>46,02,792</b>

**College Tuition Fees (Sch -19)**

CET Tuition Fees	3,49,365	1,31,550
ComedK Tuition Fees	-	8,00,000
Fees CSE 2014-15	38,500	5,62,729
Fees CSE 2015-16	6,85,446	1,32,96,724
Fees CSE 2016-17	1,46,65,058	-
Fees CV 2014-15	44,450	-
Fees CV 2013-14	-	16,810
Fees CV 2014-15	-	9,23,570
Fees CV 2015-16	17,75,580	99,93,020
Fees CV 2016-17	1,16,20,551	-
Fees ECE 2014-15	-	10,10,500
Fees ECE 2015-16	7,42,380	1,88,22,040
Fees ECE 2016-17	2,06,20,031	-
Fees EEE 2014-15	81,240	2,33,780
Fees EEE 2015-16	5,76,000	64,56,560
Fees EEE 2016-17	83,30,655	-
Fees ISE 2014-15	7,030	58,150
Fees ISE 2015-16	1,18,140	90,09,880
Fees ISE 2016-17	1,07,76,969	-
Fees ME 2014-15	77,000	8,60,620
Fees ME 2015-16	13,75,510	1,18,70,640
Fees ME 2016-17	1,16,94,776	-
Fees MBA 2013-14	-	2,060
Fees MBA 2014-15	780	1,89,980
Fees MBA 2015-16	5,34,560	33,19,270
Fees MBA 2016-17	29,14,510	-
Fees MBA 2017-18	3,900	-
Fees M Tech 2014-15 (CSE)	-	2,34,380
Fees M Tech 2015-16 (CSE)	71,120	6,21,940
Fees M Tech 2016-17 (CSE)	2,80,900	-
Fees M Tech 2013-14(ECE) LSI	-	11,500
Fees M Tech 2014-15(ECE) LSI	62,390	69,560
Fees M Tech 2015-16(ECE) LSI	-	4,06,560
Fine Collection	-	30,198
PHD Tuition Fees	1,50,500	53,400
R&D Programme Fees	-	29,100
Tuition Fee Advance previous year now reversed	1,97,53,630	2,02,37,138
Tuition Fees Received in Advance	(2,18,99,335)	(1,97,53,630)
<b>Total C/f</b>	<b>8,54,51,636</b>	<b>7,94,98,029</b>

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## SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2016-17

Total B/f	8,54,51,635.69	7,94,98,029.00
Admission/Registration	-	1,48,200
College Others Fees 2013 & 2014	-	2,000
College Others Fees 2014-15	-	4,79,930
College Others Fees 2015-16	6,40,545	2,57,03,449
College Others Fees 2016-17	2,67,64,120	-
Sponsorship Fees	1,005	-
Consultation Charges -ECE	5,000	-
Fine Collection 2014-15	-	37,694
Fine Collection 2015-16	17,588	-
Fine Collection 2016-17	1,86,027	-
Library Fine Collection	54,257	23,388
Lab Breakers Charges	-	16,960
VTU Exam Stationary	-	8,420
FD Interest received	1,54,587	5,394
Bank Interest	75,551	3,061
IEEE Software Training 2014-15	-	19,600
IEEE Software Training 2016-17	2,19,230	-
Other Receipts	9,23,765	13,83,273
Hiring Charges	3,06,611	1,63,890
Intrest on Salary Advance	30,015	9,995
Miscellaneous Other Income	60,470	-
VTU Exam Stationary-(Per Capita)	14,128	-
Diesal Charges - Examination	-	12,240
Other Rec-Admissions/Registration	93,500	-
Civil Consultation Charges	-	9,550
<b>Total</b>	<b>11,49,98,034</b>	<b>10,75,25,073</b>





**SAI VIDYA INSTITUTE OF TECHNOLOGY**  
Doddaballapura Main Road, Rajanukunte, Bangalore -560064  
**Receipts and Payments Account for the Year 2016-17**

	Amount (Rs)	Amount (Rs)	Amount (Rs)
<b>Receipts</b>			
<b>Opening Balance</b>			
Bank Accounts	7,68,932		
Cash-in-hand	22,661	7,91,593	
<b>Increase/ Decrease in Liabilities/ Assets</b>			
Decrease in Deposit	2,53,990		
Increase in Outstanding Liabilities	50,77,090	53,31,080	
<b>Incomes</b>			
College Tuition Fees	11,49,98,034		
Hostel Fees	56,08,756		
Collection from Bus Operation	49,85,814	12,55,92,604	
<b>Total</b>		<b>13,17,15,277</b>	
<b>Payments</b>			
<b>Increase/ Decrease in Assets/Liabilities</b>			
Decrease in Corpus		44,36,646	
Decrease in Term Loan		1,26,47,011	
Decrease in Short Term Loan		67,50,000	
Decrease in Sundry Creditors		2,93,831	
Increase in Fixed Assets		39,76,613	
Increase in Other Receivables		98,738	
Increase in Loans And Advances		5,50,876	2,87,53,715
<b>Expenses</b>			
Employee Cost		7,19,16,869	
College Maintenance Cost		1,44,47,359	
Hostel Maintenance Cost		18,80,405	
Vehicle running cost		49,47,077	
Donation & Charity		-	
Interest on Loan		33,99,863	9,65,91,573
<b>Closing Balance</b>			
Bank Accounts		63,31,926	
Cash-in-hand		38,063	63,69,989
<b>Total</b>		<b>13,17,15,277</b>	<b>13,17,15,277</b>

Date: 30th Sep 2017

Place: Bangalore

In terms of our Audit Report of even date

B.Venugopala Reddy & Co.,

Firm No. 005421S

Chartered Accountants



*[Signature]*  
B. Venugopala Reddy  
Proprietor  
M.No. 200623

For Board of Trustees

Prof M.R.Holla  
President

*[Signature]*

R Srinivas Raju  
Secretary

*[Signature]*

M K Manohar  
Treasurer

*[Signature]*



**Notes to Accounts**

**BACKGROUND:**

Sai Vidya Institute of Technology (hereinafter referred to as SVIT) is an educational unit which is a part of and run by Sri Sai Vidya Vikas Shikshana Samithi. SVIT is an Engineering College which was formed in the academic year 2008. Engineering college is approved by AICTE and affiliated to VTU, Belgaum. SVIT offers the following academic courses:

Sl. No	Engineering streams:
1	Computer Science and Engineering
2	Information Science Engineering
3	Electronics and Communication Engineering
4	Electrical and Electronics Engineering
5	Civil Engineering (Started in academic year 2010-11)
6	Mechanical Engineering (Started in academic year 2010-11)
	<b>Management Course:</b>
7	MBA (Started in academic year 2009-10)
8	M-Tech VLSI (Electronics & communication started in academic Year 2013-14)
9	M-Tech VLSI (Computer Science started in academic Year 2013-14)

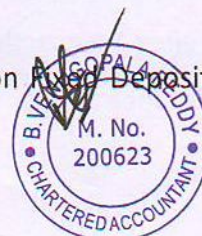
SVIT engineering college is approved by AICTE, New Delhi and affiliated to VTU, Belgaum.

1	VTU Approval for SVIT	VTU/Educational/2016-17/A-2/8098 dt 20 <sup>th</sup> Jan 2017
2	AICTE Approval for SVIT	F.No. South West/ 1-2812000244/ 2016/ EOA/ dt 5 <sup>th</sup> April 2016

**SIGNIFICANT ACCOUNTING POLICIES:**

1. **Basis of Presentation of Financial Statements:** The financial statements of the Society have been prepared on mercantile basis of accounting as per the accounting standards and statements issued by the Institute of Chartered Accountants of India and in accordance with generally accepted Accounting Principles applicable in India.

2. **Income:** Revenue from Fees from students & Interest on Fixed Deposits, are accounted on mercantile basis.





3. **Expenditure:** Expenses are accounted on accrual basis and provision for known liabilities or loss made in the same year.
4. **Provisions & Contingent Liabilities:** The Institute makes a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent Assets are disclosed when an inflow of economic benefit is probable and/or certain.
5. **Fixed Assets:** Fixed assets are stated at historical cost, which comprises cost of purchase/construction cost, cost of borrowing and other cost directly attributable to bring the assets at its working condition and location for its intended use. Expenditures during construction period are allocated to the relevant assets in the ratio of costs of respective assets.
6. **Depreciation:** College provides for depreciation on fixed assets on written down value method at the following rates:

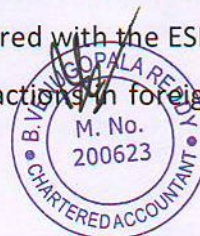
Sl. No	Description of Assets	Rate of Depreciation
1	Building	5%
2	Lab Equipments	15%
3	Office Equipment, Furniture and Fixture	10%
4	Vehicles (Others)	15%
5	Computer & Software	60%

7. **Employee Benefits:**

Employee Provident Fund: The Society and its institution are covered by the Provident Fund Scheme and are registered with the E.P.F Commissioner.

Employee State Insurance Corporation : The Society and its institution are covered by the Employee State Insurance Corporation and are registered with the ESIC Commissioner.

8. **Foreign Currency Transaction:** There were no transactions in foreign currencies till the date of this Balance Sheet.





9. **Prior Period and Extraordinary Items:** Prior period adjustments, extraordinary items and changes in accounting policies having material impact on the financial affairs of the institute are disclosed.

10. Details of the payment made to persons referred under section 13(3) during the previous year 2016-17:

(a) by way salary, allowances or otherwise:

SL No	Name of the Person	Designation	Serving in the capacity of	Nature of Payment	Amount
1	Prof. M R Holla	President	Director	Salary	9,20,000
2	Prof. A M Padma Reddy	Vice President	Professor & HOD-CSE Branch	Salary	15,45,334
3	Prof. Y Jayasimha	Trustee	Professor & HOD-ECE Branch	Salary	1541334
4	Prof. R C Shanmukhaswamy	Trustee	Professor & HOD-EEE Branch	Salary	1549334
5	Sri Narayana Raju	Trustee	Administrator	Salary	840000
			Total		63,96,002

The salaries drawn by the trustee are in commensurate to the market rate.

11. Previous years' figures have been regrouped and recast wherever necessary.

12. In respect of balance confirmations sought by the College from its Sundry Creditors, very few parties are found to have responded to the request. As such the balances in the accounts of Creditors and Loans and Advances are taken as appearing in the Books of Accounts are subject to confirmation and reconciliation, if any.




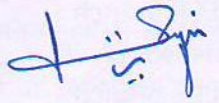
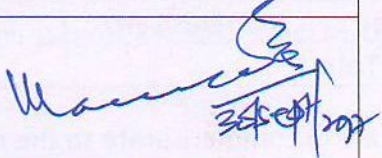




13. **Tuition Fees received in Advance:** Tuition Fees are received for academic year commencing from July – Aug every year. Hence tuition fees received for a period beyond 31<sup>st</sup> March is not yet accrued and hence shown as current liability and recognized as income in the next academic year.

THE SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE BALANCE SHEET.

For the Board of Trustees

Prof. M.R. Holla President		In terms of our Audit Report of even date. B. Venugopala Reddy & Co., Chartered Accountants Firm no. 0054215   B. Venugopala Reddy Proprietor M No. 200623
R. Srinivas Raju Secretary		
M.K. Manohar Treasurer		

Place: Bangalore  
Date: 30<sup>th</sup> Sept 2017

