

SAI VIDYA INSTITUTE OF TECHNOLOGY

Doddaballapura Main Road, Rajanukunte,
Bangalore, Karnataka - 560064

AUDITED FINANCIAL STATEMENT

ASST YEAR	: 2018-19
YEAR ENDING	: 31 ST MARCH 2018
STATUS	: TRUST

SAI VIDYA INSTITUTE OF TECHNOLOGY

Doddaballapura Main Road, Rajanukunte, Bangalore -560064

Balance Sheet as on 31st March 2018

As on 31-Mar-17	Funds and Liabilities	As on 31-Mar-18	As on 31-Mar-17	Assets & Properties	As on 31-Mar-18
19,55,39,278	SSVVSS - Trust Account (Sch - 1)	21,61,77,675	24,55,29,427	Fixed Assets: (Sch - 6)	24,02,48,978
	Secured Loan			Current Assets, Loans and Advances	
2,17,60,062	Term Loans (Sch - 2)	-	38,600	Deposit (Sch - 7)	72,750
	Current Liabilities And Provisions		7,58,845	Loans and Advances (Sch - 8)	8,92,804
1,71,505	Sundry Creditors (Sch - 3)	1,49,005	3,20,769	Other Receivables (Sch - 9)	3,11,709
-	Short Term Loan (Sch - 4)	-		Cash and Bank Balance	
3,55,46,785	Other Outstanding Liabilities (Sch - 5)	3,70,14,335	63,31,926	Bank Balance (Sch - 10)	1,15,42,200
			38,063	Cash in Hand (Sch - 11)	2,72,574
25,30,17,630	Total	25,33,41,014	25,30,17,630	Total	25,33,41,014

Date: 15th Sep 2018

0

Place: Bangalore

In terms of our Audit Report of even date

For B Venugopala Reddy & Co.,

Firm No. 005421S

Chartered Accountants



B Venugopala Reddy

(Proprietor)

M.No. 200623

For Board of Trustees

Prof M.R.Holla

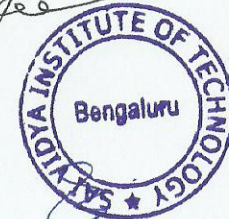
President

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 2018

As on 31-Mar-17	Expenditure	As on 31-Mar-18	As on 31-Mar-17	Income	As on 31-Mar-18
7,19,16,869	To Employee Cost (Sch -12)	7,64,28,333	11,49,98,034	By College Tuition Fees (Sch -19)	12,82,78,974
1,44,47,359	To College Maintenance Cost (Sch -13)	1,37,59,926	56,08,756	By Hostel Fees (Sch -17)	57,67,842
18,80,405	To Hostel Maintenance Cost (Sch -14)	20,01,491	49,85,814	By Collection from Bus Operation (Sch -18)	52,49,277
49,47,077	To Vehicle running cost (Sch -16)	38,74,760			
33,99,863	To Interest on Loan (Sch -15)	14,99,870			
79,90,117	To Depreciation (Sch -6)	74,88,611			
2,10,10,913	To Excess of Income Over Expenditure Carried to Corpus Fund	3,42,43,103			
12,55,92,604	Total	13,92,96,093	12,55,92,604	Total	13,92,96,093

Date: 15th Sep 2018

Place: Bangalore

In terms of our Audit Report of even date

For B Venugopala Reddy & Co.,

Firm No. 0054215

Chartered Accountants



B Venugopala Reddy

(Proprietor)

M.No. 200623

For Board of Trustees

Prof M.R.Holla

President

R.Srinivas Raju

Secretary

M.K.Manohar

Treasurer



SSVVSS - Trust Account (Sch -1)

Particulars	As on 31-Mar-18	As on 31-Mar-17
Sri Sai Vidya Vikas Shikshana Samithi (Parent Organisation) Cr 01-Apr-16	19,55,39,278	17,89,65,011
Add: Amount Transferred from SSVVSS	-	67,97,384
Add: Excess of Income over Expenditure for the Year Ended 31-Mar-17	3,42,43,103	2,10,10,913
Sub Total	22,97,82,381	20,67,73,308
Less: Payment made on behalf of SSVVSS directly	1,36,04,706	1,12,34,030
Balance as on 31st March 2017 Cr	21,61,77,675	19,55,39,278

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
Total	-	2,17,60,062

Sundry Creditors (Sch -3)

Sri Lakshmi Industries	1,46,349	1,46,349
ORB Energy Pvt Ltd	-	22,500
Sri Book World	2,656	2,656
Total	1,49,005	1,71,505

Other Outstanding Amount (Sch - 5)

Fees Received in Advance	-	2,18,99,335
Departmental Development Fund :		
O/s L- DDF-CSE/ISE	8,330	-
O/s L-DDF-Sports	82,825	-
Canteen Advance	10,000	10,000
Workshop & FDP :		
EDII Faculty Dvpmnt Programme	(50,000)	(42,000)
Prathibodha MBA	2,200	-
Tech Vidya	(40,565)	9,935
WAndroid W/s ECE	2,901	2,901
WBMM RegistrationMBA	12,900	12,900
FDP Registration Fees	16,951	-
WCAED S/W Training CV	28,500	28,500
O/S L-W-EEE	-	-
O/s-L-W-III CSE	35,600	-
O/s-L-W-III CV	36,150	-
O/s-L-W-III EEE	22,900	-
O/s-L-W-III ISE	32,500	-
O/s-L-W-III ME	1,500	-
O/s-L-W-V CSE/ISE	2,110	-
O/s-L-W-V CV	46,850	-
O/s-L-W-V EEE	14,900	-
O/s-L-W-VII ME	6,400	-
O/s-L-W-V ME	2,450	-
WGATE Training	46,112	46,112
WIEEE Registration	780	780
WIOT	6,810	6,810
WMini Project ECE	25,250	25,250
WTech Gen	41,160	41,160
EPF Adm Charges	201	200
EPF DEL Adm Charges	8,428	9,127
EPF DLI Charges	14,449	15,510
EPF Contribution Payable	4,04,322	4,37,926
	8,22,914	2,25,04,446

M. GOPALA REDDY
M. No. 200623
CHARTERED ACCOUNTANT

SAI VIDYA INSTITUTE OF TECHNOLOGY
Bengaluru

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	8,22,914	2,25,04,446
ESIC Contribution Payable	36,801	50,143
ESIC Contribution Employee Contribution Payable	13,583	
Staff LIC- Premium Payable	31,517	45,606
Professional Tax Payable	26,200	27,800
Salary And Wages Payable	51,63,897	54,46,061
TDS Payable -Salaries & Wages	4,30,200	2,90,100
Fees Receivables Advance FY 2016-17	2,18,99,335	-
TDS Payable -Others	2,089	68,260
Mess Expenses Payable	85,062	92,177
Indian Association for Blind	4,905	4,905
ALUMINI	13,89,870	7,80,500
Survey Project Fees	5,18,500	5,18,500
Teachers Day Stamp Collection	7,840	7,840
VTU E Learning & Regn Fee	-	10,14,297
VTU Exam Fee, Photo copy Revaluation fee	12,49,271	92,885
VTU Phd exam Fees	27,000	2,400
VTU Convocation fees	83,410	25,010
VTU Exam Remuneration	2,09,442	2,26,816
VTU Exam Remuneration Nov16 Jan 17	2,54,000	(1,466)
VTU-Other Fees	15,23,773	4,69,397
VTU Eligibility Fee	-	80,537
Refundable Deposit amount to students	27,544	24,814
Scholarship	6,83,310	11,81,890
Scientific & Engineering Equipment Co (Advance for the purchase of equipments)	1,50,000	1,50,000
Student-Exps-Bluebooks	4,58,115	3,53,981
Lodging Fees - Boys	1,65,862	6,28,632
Placement and Training Fee	3,82,248	2,83,990
GST Payable	1,512	-
VTU NSS	86,992	-
VTU - Women Cell	7,920	
DST- SERB	4,110	258
Grants- VGST	12,34,124	10,08,691
Grants- 5 in 1 Project	7,958	1,59,162
Grants- KSCST	4,000	12,000
Grants- ISHARE	21,031	(2,847)
TOTAL	3,70,14,335	3,55,46,785

Loans and Advances (Sch - 8)

Salary Advance Gowramma	20	-
Salary Advance Bhushan	11,560	1,922
Salary Advance Deepak C	55,620	-
Salary Advance Babu S N	18,927	-
Salary Advance M S Shivakumar	-	10,996
Salary Advance Ananda Kumar B P	2,67,850	14,022
Salary Advance Anitha	3,012	2,538
Salary Advance C Jagannath	45,992	16,281
Salary Advance D Jogish	-	1,02,996
Salary Advance Dr Rameshbabu H S	94,677	1,39,200
Salary Advance Hanumakka ECE Dept	1,472	-
Salary Advance Harisha R M	18,350	13,048
Salary Advance Imran	39,827	-
Salary Advance Krishnappa K M	1,472	7,868
Salary Advance Mahesh A	5,364	8,225
Salary Advance Manjamma	753	2,538
Balance C/f	5,64,896	3,19,634



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Balance B/f	5,64,896	3,19,634
Salary Advance Kumar Shetty K	63,725	
Salary Advance Mohan Raju V	-	1,36,178
Salary Advance Sathyananda	7,845	-
Salary Advance Rathna	8,945	-
Salary Advance Shwetha M	33,750	-
Salary Advance Raveendra	37,868	-
Salary Advance M Vishwanath	20,375	45,875
Salary Advance Narasimha Reddy	36,220	1,00,000
Salary Advance Ravi N A	1,000	-
Salary Advance Naveen Kumar-EEE	-	29,676
Salary Advance Ravichandra Koti	-	46,744
Salary Advance Srikanth D S	18,180	-
Salary Advance Shivamma	-	15,738
Salary Advance Padmanabha Reddy	1,00,000	65,000
Total	8,92,804	7,58,845

Deposits (Sch - 7)

Particulars	As on 31-Mar-18	As on 31-Mar-17
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 SSVVSS)	34,150	-
Total	72,750	38,600

Other Receivables (Sch - 9)

TDS Receivable	1,19,207	1,12,794
TDS on FD	1,92,502	2,07,975
Total	3,11,709	3,20,769

Bank Balance (Sch - 10)

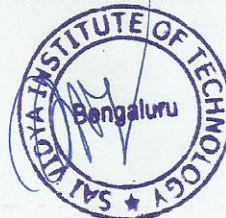
Karnataka Bank (Dir A/c 21616)	4,604	4,604
Karnataka Bank (A/c 21615)	22	22
State Bank Of India IEEE SVIT A/C No 32921977889	1,070	1,070
State Bank of India Dir A/c 32084691683	14,10,808	2,91,086
State Bank of India Dir A/c 30729932591	9,52,523	1,06,008
State Bank of India Off A/c 30729952744	20,91,407	23,39,282
State Bank of India Off A/C No 34398354261CSI	3,400	3,400
State Bank Of India A/C 64192382209	1,925	968
State Bank Of India A/C 64186180051	56,37,497	14,40,355
State Bank Of India Office A/C 64180320914	1,88,944	9,22,387
State Bank Of India SERB-DST A/C 64186990882	5,306	11,538
State Bank Of India VGST A/C 64184434113	1,70,861	27,732
State Bank Of India 5-in-1-Agri-P 64208874252	10,170	1,58,021
State Bank Of India SVIT K Fest 64201494427	10,63,663	10,25,452
Total	1,15,42,200	63,31,926

Cash Balance (Sch - 11)

Imprest Cash A/c	2,03,120	38,063
Cash	69,454	-
Total	2,72,574	38,063

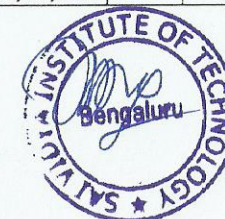
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Fixed Assets (Sch - 6)

Particulars	W D V As on	Additions			Deletion	Total	Rate	Depreciation	W D V as on
	01-Apr-17	Before Sep	After Sep	Total			Dep		31-Mar-18
FA Electronics and Communication	10,89,904	19,781	79,296	99,077	-	11,88,981	15%	1,72,400	10,16,581
FA Electrical and Electronics	17,90,706			-	-	17,90,706	10%	1,79,071	16,11,635
FA Computer Science	59,06,005		2,68,226	2,68,226	-	61,74,231	15%	9,06,017	52,68,214
FA CSE/ISE	4,66,038			-	-	4,66,038	15%	69,906	3,96,132
FA Mechancial	23,70,314	7,670	1,45,000	1,52,670	-	25,22,984	15%	3,67,571	21,55,413
FA CIVIL LAB	32,97,459	7,385		7,385	-	33,04,844	15%	4,95,727	28,09,117
FA Physics Lab Equipment	1,41,987	13,740		13,740	-	1,55,727	15%	23,359	1,32,368
FA Chemistry Lab Equipments	2,08,028			-	-	2,08,028	15%	31,204	1,76,824
FA Library Books	29,15,600	57,362	3,80,082	4,37,444	-	33,53,044	15%	4,74,450	28,78,594
FA Sports Equipment & Development	10,26,113			-	-	10,26,113	15%	1,53,917	8,72,196
FA Building	5,47,45,870		6,70,297	6,70,297	-	5,54,16,167	5%	27,54,051	5,26,62,116
TDS Software (SARAL)	654			-	-	654	40%	262	392
Furniture & Fixture	1,02,67,085	27,972	50,225	78,197	-	1,03,45,282	10%	10,32,016	93,13,266
FA Building Fixtures	27,71,969	4,69,788		4,69,788	-	32,41,757	15%	4,86,264	27,55,493
FA Kitchen Equipment	3,90,961	11,338		11,338	-	4,02,299	15%	60,345	3,41,954
Vehicle	18,80,341			-	-	18,80,341	15%	2,82,051	15,98,290
Capital Work in Progress	15,62,60,392			-	-	15,62,60,392	0%	-	15,62,60,392
Total	24,55,29,427	6,15,036	15,93,126	22,08,162	-	24,77,37,589		74,88,611	24,02,48,978



Employee Cost (Sch -12)

Particulars	As on 31-Mar-18	As on 31-Mar-17
Salary and Wages	7,32,70,118	6,86,76,577
EPF Admn Charges	2,401	2,612
EPF DEL Admn. Charges	1,02,298	1,19,356
EPF DLI Charges	1,74,371	1,89,570
Employer's Provident Fund	24,61,704	28,92,130
EC-ESIC Employer's Contribution	4,17,441	36,624
Total	7,64,28,333	7,19,16,869

College Maintenance Cost (Sch -13)

Adminstration Expenses	85,39,084	90,67,752
Repairs and Maintenance Expenses	22,25,957	21,65,244
Repairs and Maintenanc Printer	47,234	-
Consumables	14,40,665	2,29,112
Software Renewal Charges	11,13,035	3,49,130
Functions & Seminars	2,27,793	17,64,211
Projects & Seminar Expenses	42,189	-
Faculty Development Programme	42,189	-
Other College Expenses	12,84,238	8,71,911
Consultation Charges	2,25,000	3,20,000
Inaguration Expenses	4,10,549	2,14,655
Other Expenses	4,53,273	28,000
Placement & Training Dept	96,441	53,656
Professional Fees	-	54,750
Remuneration	-	1,08,000
Sponsorship Expenses	-	25,000
CSI Student Chapter	18,975	-
Office -Exps Legal Fess	80,000	-
Website Charges	-	67,850
Total	1,37,59,926	1,44,47,359

College & Hostel Maintenance Cost (Sch -14)

Hostel Maintenance Charges	-	32,900
Hostel Provisions	20,01,491	-
Mess Expenses	-	18,47,505
Total	20,01,491	18,80,405

Interest on Loan (Sch -15)

Interest on Term Loan	14,99,870	33,99,863
Total	14,99,870	33,99,863

Vehicle Running Cost (Sch -16)

Driver Bata	92,600	31,005
Transport Diesel charges	11,99,371	9,92,816
Vehicle Insurance	2,81,276	2,23,874
Vehicle FC Charges	37,500	38,110
Vehicle Repair Maintenance Charges	6,93,471	3,96,830
Vehicle Road Tax	30,822	30,942
Vehicle-Bus Pass	-	71,500
Bus Contract Fee- DRI Travels	15,39,720	31,62,000
Total	38,74,760	49,47,077



Hostel Fees (Sch -17)

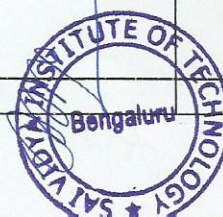
Mess Charges	23,29,097	21,30,678
Canteen	50,000	-
Hostel Fees	33,43,745	34,26,293
Mess Guest Charges	-	-
Mess Charges Advance	45,000	19,909
Sales & Scrap	-	31,876
Total	57,67,842	56,08,756

Collection from Bus Operation (Sch -18)

Particulars	As on 31-Mar-18	As on 31-Mar-17
Transportation Fees 2015-16	-	1,05,600
Transportation Fees 2016-17	-	42,73,950
Transportation Fees 2017-18	47,10,277	-
Transportation Fees (Staff)	5,39,000	6,06,264
Total	52,49,277	49,85,814

College Tuition Fees (Sch -19)

CET Tuition Fees	-	3,49,365
Fees CSE 2014-15	-	38,500
Fees CSE 2015-16	-	6,85,446
Fees CSE 2016-17	10,81,150	1,46,65,058
Fees CSE 2017-18	1,99,94,100	-
Fees CV 2014-15	-	44,450
Fees CV 2015-16	-	17,75,580
Fees CV 2016-17	14,19,565	1,16,20,551
Fees CV 2017-18	1,30,27,375	-
Fees ECE 2015-16	-	7,42,380
Fees ECE 2016-17	13,99,220	2,06,20,031
Fees ECE 2017-18	2,64,46,115	-
Fees EEE 2014-15	-	81,240
Fees EEE 2015-16	-	5,76,000
Fees EEE 2016-17	7,12,345	83,30,655
Fees EEE 2017-18	79,81,970	-
Fees ISE 2014-15	-	7,030
Fees ISE 2015-16	-	1,18,140
Fees ISE 2016-17	5,34,710	1,07,76,969
Fees ISE 2017-18	1,34,67,020	-
Fees ME 2014-15	-	77,000
Fees ME 2015-16	-	13,75,510
Fees ME 2016-17	14,12,626	1,16,94,776
Fees ME 2017-18	1,27,24,238	-
Fees MBA 2014-15	-	780
Fees MBA 2015-16	-	5,34,560
Fees MBA 2016-17	3,47,780	29,14,510
Fees MBA 2017-18	38,54,987	3,900
Fees MCSE 2017-18	60,000	-
Fees M Tech 2015-16 (CSE)	-	71,120
Fees M Tech 2016-17 (CSE)	-	2,80,900
Fees M Tech 2014-15(ECE) LSI	-	62,390
PHD Tuition Fees	48,900	1,50,500
DI-Comedk-Tuition/fees	10,45,000	-
Tuition Fee Advance previous year now reversed	-	1,97,53,630
Tuition Fees Received in Advance	-	(2,18,99,335)
Total C/f	10,55,57,101	8,54,51,636



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Total B/f	10,55,57,101.32	8,54,51,635.69
Fine Collection	1,38,109.21	-
Admission/Registration	99,600	-
College Others Fees 2015-16	-	6,40,545
College Others Fees 2016-17	-	2,67,64,120
College Others Fees 2017-18	2,20,58,957	-
Sponsorship Fees	-	1,005
Consultation Charges -ECE	-	5,000
Fine Collection 2015-16	-	17,588
Fine Collection 2016-17	-	1,86,027
Library Fine Collection	45,367	54,257
FD Interest received	-	1,54,587
Bank Interest	43,541	75,551
IEEE Software Training 2014-15	-	-
IEEE Software Training 2016-17	-	2,19,230
Other Receipts	85,438	9,23,765
Hiring Charges	87,368	3,06,611
Intrest on Salary Advance	76,646	30,015
Miscellaneous Other Income	12,200	60,470
VTU Exam Stationary-(Per Capita)	-	14,128
Others-Bullet Security penalty	40,000	-
Other Rec-Admissions/Registration	-	93,500
Other-Nandini stores	17,000	-
Civil Consultation Charges	17,647	-
Total	12,82,78,974	11,49,98,034

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SAI VIDYA INSTITUTE OF TECHNOLOGY
Doddaballapura Main Road, Rajanukunte, Bangalore -560064
Receipts and Payments Account for the Year 2017-18

Receipts	Amount (Rs)	Amount (Rs)	Payments	Amount (Rs)	Amount (Rs)
Opening Balance					
Bank Accounts	63,31,926		Increase/ Decrease in Assets/Liabilities		
Cash-in-hand	38,063	63,69,989	Decrease in Corpus	1,36,04,706	
			Decrease in Term Loan	2,17,60,062	
			Decrease in Deposit	34,150	
Increase/ Decrease in Liabilities/ Assets			Decrease in Sundry Creditors	22,500	
Decrease in Other Receivables	9,061		Increase in Fixed Assets	22,08,162	
Increase in Outstanding Liabilities	13,73,548	13,82,609	Increase in Loans And Advances	1,33,959	3,77,63,539
Incomes			Expenses		
College Tuition Fees	12,82,35,434		Employee Cost	7,64,28,333	
Hostel Fees	57,67,842		College Maintenance Cost	1,37,59,926	
Collection from Bus Operation	52,49,277		Hostel Maintenance Cost	20,01,491	
Bank Interest	43,540.60	13,92,96,093	Vehicle running cost	38,74,760	
			Interest on Loan	14,99,870	9,75,64,379
Grants Received			Grants Utilized		
VGST Grants	10,92,783		VGST Grants	8,67,350	
SERB Grants	3,71,573		SERB Grants	3,67,679	
Other Grants	69,600	15,33,956	Other Grants	2,04,926	14,39,955
			Closing Balance		
			Bank Accounts	1,15,42,200	
			Cash-in-hand	2,72,574	1,18,14,774
Total		14,85,82,647	Total		14,85,82,647

Date: 15th Sep 2018

Place: Bangalore

In terms of our Audit Report of even date

B. Venugopala Reddy & Co.,

Firm No. 005421S

Chartered Accountants



B. Venugopala Reddy

(Proprietor)

M.No. 200623

Prof M.R.Holla
President

For Board of Trustees

R Srinivas Raju
Secretary

M K Manohar
Treasurer



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)
	Management Course:
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	<u>VTU/Aca/2017-18/A-6/7151/40 dt 07th Nov 2017</u>
2	AICTE Approval for SVIT	<u>F.No. South West/ 1-3327374/ 2017/ EOA/ dt 30^h March 2017</u>

SIGNIFICANT ACCOUNTING POLICIES:

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

(Handwritten signature)



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	40%

7. **Employee Benefits:**

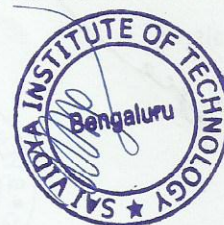
Employee Provident Fund: The Society and its institution are covered by the Provident Fund Scheme and are registered with the E.P.F Commissioner.

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.



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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 2017-18:

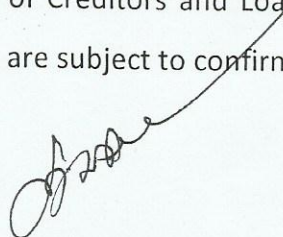
(a) by way salary, allowances or otherwise:

SL No	Name of the Person	Designation	Serving in the capacity of	Nature of Payment	Amount
1	Prof. M R Holla	President	Director	Salary	12,00,000
2	Prof. A M Padma Reddy	Vice President	Professor & HOD-CSE Branch	Salary	15,85,216
3	Prof. Y Jayasimha	Trustee	Professor & HOD-ECE Branch	Salary	15,85,126
4	Prof. R C Shanmukhaswamy	Trustee	Professor & HOD-EEE Branch	Salary	15,85,126
5	Sri Narayana Raju	Trustee	Administrator	Salary	8,40,000
Total					67,95,468

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.



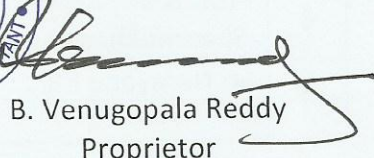
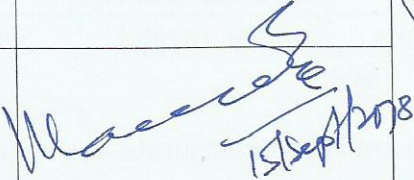



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13. **Tuition Fees received in Advance:** Tuition Fees are received for academic year commencing from July – Aug every year. Hence tuition fees received for a period beyond 31st March is not yet accrued and hence shown as current liability and recognized 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. 005421S   B. Venugopala Reddy Proprietor M No. 200623
R. Srinivas Raju Secretary		
M.K. Manohar Treasurer		

Place: Bangalore
Date: 15th Sept 2018

