

# SAI VIDYA INSTITUTE OF TECHNOLOGY

Doddaballapura Main Road, Rajanukunte,  
Bangalore, Karnataka - 560064

## AUDITED FINANCIAL STATEMENT

ASST YEAR	: 2020-21
YEAR ENDING	: 31 <sup>ST</sup> MARCH 2020
STATUS	: TRUST

SAI VIDYA INSTITUTE OF TECHNOLOGY

Doddaballapura Main Road, Rajanukunte, Bangalore -560064

Balance Sheet as on 31st March 2020

As on 31-Mar-19	Funds and Liabilities	As on 31-Mar-20	As on 31-Mar-19	Assets & Properties	As on 31-Mar-20
**21,36,73,953	SSVVSS - Trust Account (Sch - 1)	20,92,18,685	23,43,20,218	Fixed Assets: (Sch - 4)	24,12,19,148
	<b>Current Liabilities And Provisions</b>			<b>Current Assets, Loans and Advances</b>	
1,50,518	Sundry Creditors (Sch - 2)	2,42,938	38,600	Deposit (Sch - 5)	38,600
4,12,50,820	Other Outstanding Liabilities (Sch - 3)	4,58,38,999	9,83,301	Loans and Advances (Sch - 6)	6,77,477
			3,90,174	Other Receivables (Sch - 7)	4,69,531
				<b>Cash and Bank Balance</b>	
			1,91,99,878	Bank Balance (Sch - 8)	1,28,36,635
			1,43,120	Cash in Hand (Sch - 9)	59,231
<b>25,50,75,291</b>	<b>Total</b>	<b>25,53,00,622</b>	<b>25,50,75,291</b>	<b>Total</b>	<b>25,53,00,622</b>

Date: 12th Jan 2021

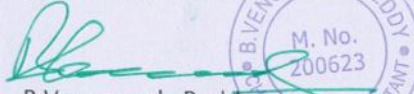
Place: Bangalore

In terms of our Audit Report of even date

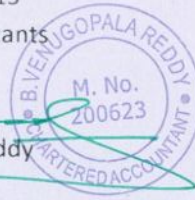
For B Venugopala Reddy & Co.,

Firm No. 005421S

Chartered Accountants

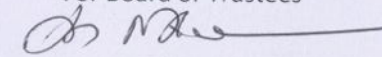
  
B Venugopala Reddy  
(Proprietor)

M.No. 200623

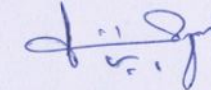


For Board of Trustees

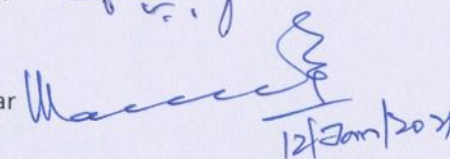
Prof M.R.Holla  
President



R.Srinivas Raju  
Secretary



M.K.Manohar  
Treasurer

  
12/Jan/2021



SAI VIDYA INSTITUTE OF TECHNOLOGY

Doddaballapura Main Road, Rajanukunte, Bangalore -560064

Income and Expenditure Account for the Year ending 31st March 2020

As on 31-Mar-19	Expenditure	As on 31-Mar-20	As on 31-Mar-19	Income	As on 31-Mar-20
7,65,09,029	To Employee Cost (Sch -10)	7,49,98,426	28,28,429	By Other Receipts Liable For GST (Sch -16)	38,38,450
1,41,28,606	To College Maintenance Cost (Sch -11)	2,45,78,506	12,19,42,840	By College Tuition Fees (Sch -17)	11,72,91,319
19,03,874	To Hostel Maintenance Cost (Sch -12)	22,62,995	36,57,270	By Hostel Fees (Sch -14)	30,11,365
67,30,464	To Vehicle running cost (Sch -13)	47,53,135	50,62,970	By Collection from Bus Operation (Sch -15)	44,64,510
68,46,026	To Depreciation (Sch -4)	67,25,860			
2,73,73,510	To Excess of Income Over Expenditure Carried to Corpus Fund	1,52,86,722			
<b>13,34,91,508</b>	<b>Total</b>	<b>12,86,05,644</b>	<b>13,34,91,509</b>	<b>Total</b>	<b>12,86,05,644</b>

Date: 12th Jan 2021

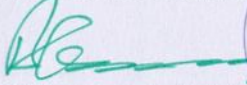
Place: Bangalore

In terms of our Audit Report of even date

For B Venugopala Reddy & Co.,

Firm No. 005421S

Chartered Accountants

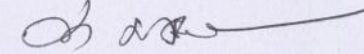
  
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(Proprietor)

M.No. 200623

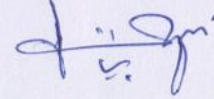


For Board of Trustees

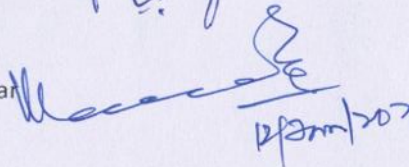
Prof M.R.Holla  
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Secretary



M.K.Manohar  
Treasurer

  
12/Jan/2021

## SSVVSS - Trust Account (Sch -1)

Particulars	As on	As on
	31-Mar-20	31-Mar-19
Sri Sai Vidya Vikas Shikshana Samithi (Parent Organisation) Cr 01-Apr-19	21,36,73,953	21,61,77,675
Add: Amount Transferred from SSVVSS	1,66,70,000	73,24,568
Add: Excess of Income over Expenditure for the Year Ended 31-Mar-19	1,52,86,722	2,73,73,510
<b>Sub Total</b>	24,56,30,675	25,08,75,753
Less: Payment made on behalf of SSVVSS directly	3,64,11,990	3,72,01,800
<b>Balance as on 31st March 2020 Cr</b>	<b>20,92,18,685</b>	<b>21,36,73,953</b>

## Sundry Creditors (Sch -2)

Sri Lakshmi Industries	1,46,349	1,46,349
Shree Annapoorneswari Catering	-	1,513
Sri Book World	-	2,656
Aswtha Narayanna	1,386	
G T Enterprises	53,999	
N Ashwin	3,000	
Neha HP Gas Grameen Vitarak	14,575	
Shiva Shakthi Dairy Pvt Ltd	16,755	
Shri Siddeshwara Catering	1,892	
Sri Lakshmi Ranganata Bakery & Sweets	3,320	
Valerian D Souza	10,151	
Railtel Corporation of India Ltd	(8,489)	
<b>Total</b>	<b>2,42,938</b>	<b>1,50,518</b>

## Other Outstanding Amount (Sch - 3)

<b>Departmental Development Fund :</b>		
O/s L- DDF-CSE/ISE	13,330	13,330
O/s L- DDF-CSE/Research	-	11,050
O/s L-DDF-Sports	-	1,22,875
Canteen Advance	50,000	50,000
<b>Workshop &amp; FDP :</b>		
EDII Faculty Dvpmnt Programme	(50,000)	(50,000)
Prathibodha MBA	19,151	19,151
Tech Vidya	3,963	17,163
WAndroid W/s ECE	-	2,901
WBMM RegistrationMBA	-	12,900
WCAED S/W Training CV	28,500	28,500
O/s-L-W-III CSE	84,700	32,700
O/s-L-W-III CV	1,04,820	71,450
O/s-L-W-III EEE	15,940	47,350
O/s-L-W-III ISE	78,300	32,300
O/s-L-W-III ME	1,41,800	97,200
O/s-L-W-V CSE/ISE	49,662	(690)
O/s-L-W-V CV	2,84,209	1,71,100
O/s-L-W-V EEE	70,627	1,17,500
O/s-L-W-VII CV	2,92,800	1,55,900
O/s-L-W-VII EEE	1,07,350	21,700
O/s-L-W-VII ME	83,550	20,550
O/s-L-W-V ISE	76,710	47,750
O/s-L-W-III ECE	14,400	-
O/s-L-W-VII CSE	19,500	-
O/s-L-W-VII ISE	15,912	-
O/s-L-W-V ME	3,80,200	1,45,500
WGATE Training	46,112	46,112
WIEEE Registration	-	780
WIOT	-	6,810
WMini Project ECE	-	25,250
WTech Gen	41,160	41,160
EPF Adm Charges	-	200
EPF DEL Adm Charges	7,189	7,829
EPF DLI Charges	7,189	7,829
EPF Contribution Payable	3,44,974	3,75,549
	<b>23,32,048</b>	<b>16,99,699</b>



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	23,32,048	16,99,699
ESIC Contribution Payable	27,189	39,855
ESIC Contribution Employee Contribution Payable	6,299	14,709
Staff LIC- Premium Payable	29,782	32,765
Professional Tax Payable	25,400	24,800
Salary And Wages Payable	53,20,975	50,84,139
TDS Payable -Salaries & Wages	3,82,550	2,97,500
Fees Receivables Advance FY 2019-20	2,97,76,250	2,53,40,726
TDS Payable -Others	95,615	29,741
Mess Expenses Payable	-	(1,288)
Indian Association for Blind	4,905	4,905
ALUMINI	29,76,318	21,35,620
CSI Student Chapter	(13,661)	48,950
Teachers Day Stamp Collection	35,790	35,790
VTU Sports Development Fund	-	54,020
VTU Exam Fee, Photo copy Revaluation fee	13,52,101	17,06,801
VTU Phd exam Fees	100	-
VTU Convocation fees	3,03,600	2,76,400
VTU Exam Remuneration	2,22,942	2,22,942
VTU Exam Remuneration Nov16 Jan 17	-	2,76,489
VTU-Other Fees	6,44,364	92,232
VTU Change of Branch	15,000	-
VTU E Learning/Reg Fee	(1,209)	-
VTU Reuneration payable &-Dec/Jan	1,04,284	-
VTU Reuneration -May/Jun	5,814	3,762
Refundable Deposit amount to students	46,216	33,174
Scholarship	4,23,560	19,32,300
Scientific & Engineering Equipment Co (Advance for the purchase of equipments)	1,50,000	1,50,000
Student-Exps-Bluebooks	6,45,554	8,05,699
Lodging Fees - Boys	6,56,861	6,78,411
O/L-NCW-National Commission for women	(20,512)	(15,000)
GST Payable	5,166	15,556
VTU NSS	50,800	52,873
VTU - Women Cell	15,890	15,890
DST- SERB	-	(1,08,689)
Grants- VGST	1,19,419	1,70,461
Grants- 5 in 1 Project	7,958	7,958
Grants- ISHARE	(8,369)	(8,369)
Security Deposit - NTTF	1,00,000	1,00,000
<b>TOTAL</b>	<b>4,58,38,998</b>	<b>4,12,50,820</b>

**Loans and Advances (Sch - 6)**

Salary Advance Gowramma	-	2,664
Salary Advance Anjamma	-	10,000
Salary Advance Chandrashekar M	-	25,000
Salary Advance Deepak C	961	961
Salary Advance D Jogish	-	2,31,283
Salary Advance Ananda Kumar B P	-	99,250
Salary Advance Gangadhar Pujari	2,500	-
Salary Advance C Jagannath	-	4,144
Salary Advance Dr Rameshbabu H S	-	3,84,088
Salary Advance Hanumakka ECE Dept	2,664	2,664
Salary Advance Hanumakka Hostel	-	1,000
Salary Advance Hanumantharaya	-	20,000
Salary Advance Munirathnamma	3,670	-
Salary Advance Imran	36,436	3,391
Salary Advance Krishnappa K M	377	377
<b>Balance C/f</b>	<b>46,608</b>	<b>7,84,822</b>





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Balance B/f	46,608	7,84,822
Salary Advance Kumar Shetty K	-	5,425
Salary Advance Sathyananda	-	33,170
Salary Advance Shivakumar	-	9,324
Salary Advance Rathna	-	14,242
Salary Advance Arjun S	1,25,683	-
Salary Advance Darshan R V	37,854	-
Salary Advance M Vishwanath	-	2,417
Salary Advance Lakshmnarayanachari .K	3,77,900	-
Salary Advance Manjamma	15,780	-
Salary Advance M.Neetu Maney	57,800	-
Salary Advance Sandeep Seetaram Naik	-	91,122
Salary Advance Sancha Lakshmi	12,664	-
Salary Advance Sathosh Hemba	-	22,779
Salary Advance Manjunatha S MBA	2,000	-
Salary Advance Vijay kumar G	1,188	-
Salary Advance Padmanabha Reddy	-	20,000
<b>Total</b>	<b>6,77,477</b>	<b>9,83,301</b>

**Deposits (Sch - 5)**

Particulars	As on 31-Mar-20	As on 31-Mar-19
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)	-	-
<b>Total</b>	<b>38,600</b>	<b>38,600</b>

**Other Receivables (Sch - 7)**

TDS Receivable	2,77,029	1,97,672
TDS on FD	1,92,502	1,92,502
<b>Total</b>	<b>4,69,531</b>	<b>3,90,174</b>

**Bank Balance (Sch - 8)**

State Bank Of India IEE SVIT A/C No 32921977889	12,344	854
State Bank of India Dir A/c 32084691683	73,806	8,24,114
State Bank of India Dir A/c 30729932591	4,61,654	21,82,354
State Bank of India Off A/c 30729952744	73,90,611	93,43,193
State Bank of India Off A/C No 34398354261CSI	51,065	52,822
State Bank Of India A/C 64192382209	2,062	1,993
State Bank Of India A/C 64186180051	32,38,281	53,54,726
State Bank Of India Office A/C 64180320914	13,76,454	12,39,736
State Bank Of India SERB-DST A/C 64186990882	3,669	2,622
State Bank Of India VGST A/C 64184434113	2,11,137	1,76,920
State Bank Of India 5-in-1-Agri-P 64208874252	-	10,545
State Bank Of India Saeindia SVIT 38140449283	15,553	10,000
<b>Total</b>	<b>1,28,36,635</b>	<b>1,91,99,878</b>

**Cash Balance (Sch - 9)**

Imprest Cash A/c	59,232	1,43,120
Cash	-	-
<b>Total</b>	<b>59,232</b>	<b>1,43,120</b>



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**Employee Cost (Sch -10)**

Particulars	As on 31-Mar-20	As on 31-Mar-19
Salary and Wages	7,04,30,011	7,06,39,798
Gratuity	18,87,508	29,25,031
EPF Admn Charges	324	2,400
EPF DEL Admn. Charges	89,528	94,925
EPF DLI Charges	89,528	1,06,152
Employer's Provident Fund	21,47,731	22,76,533
EC-ESIC Employer's Contribution	3,53,796	4,64,190
<b>Total</b>	<b>7,49,98,426</b>	<b>7,65,09,029</b>

**College Maintenance Cost (Sch -11)**

Administration Expenses	1,08,51,191	1,07,63,810
Repairs and Maintenance Expenses	94,61,953	14,67,961
Consumables	3,10,318	3,43,080
Software Renewal Charges	17,99,434	6,46,081
Functions & Seminars	21,55,611	7,80,673
Sports & Cultural Expenses	-	-
<b>Total</b>	<b>2,45,78,506</b>	<b>1,41,28,606</b>

**College & Hostel Maintenance Cost (Sch -12)**

Provisions for Hostel - Girls	22,62,995	19,03,874
<b>Total</b>	<b>22,62,995</b>	<b>19,03,874</b>

**Vehicle Running Cost (Sch -13)**

Driver Bata	91,300	1,03,300
Transport Diesel charges	9,77,470	11,24,946
Vehicle Insurance	2,41,122	2,76,389
Vehicle FC Charges	49,500	21,440
Vehicle Repair Maintenance Charges	97,801	4,62,547
Vehicle Road Tax	29,714	30,020
Vehicle Emission Test	1,400	780
Vehicle - Principal Car Diesel charges	87,064	74,662
Vehicle Permit Charges	14,000	-
Vehicle GPS	21,500	21,240
Bus Contract Fee- DRL Travels	31,42,264	46,15,140
<b>Total</b>	<b>47,53,135</b>	<b>67,30,464</b>

**Hostel Fees (Sch -14)**

Hostel Fees	30,11,365	36,57,270
<b>Total</b>	<b>30,11,365</b>	<b>36,57,270</b>

**Collection from Bus Operation (Sch -15)**

Particulars	As on 31-Mar-20	As on 31-Mar-19
Transportation Fees	39,55,010	45,24,220
Transportation Fees (Staff)	5,09,500	5,38,750
<b>Total</b>	<b>44,64,510</b>	<b>50,62,970</b>



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**Other Receipts Liable For GST (Sch -16)**

Particulars	As on 31-Mar-20	As on 31-Mar-19
Mess Charges	24,08,644	26,09,663
Canteen	1,01,696	1,10,610
Consultation Charges -Civil	-	7,410
Hiring Charges	76,315	60,074
Other Rec-Xerox Centre	4,237	10,624
Other Rec-GST -Placement & Training	12,19,595	-
Other-Nandini stores	27,963	30,048
<b>Total</b>	<b>38,38,450</b>	<b>28,28,429</b>

**College Tuition Fees (Sch -17)**

CET Tuition Fees		
Fees CSE 2017-18	-	14,09,892
Fees CSE 2018-19	16,58,594	1,91,18,016
Fees CSE 2019-20	1,99,72,420	-
Fees CV 2017-18	-	15,87,125
Fees CV 2018-19	28,60,799	98,22,960
Fees CV 2019-20	77,52,766	-
Fees ECE 2017-18	-	14,75,815
Fees ECE 2018-19	28,05,519	2,41,78,234
Fees ECE 2019-20	2,45,19,604	-
Fees EEE 2017-18	-	6,09,940
Fees EEE 2018-19	6,26,174	53,08,077
Fees EEE 2019-20	52,78,646	-
Fees EEE 2020-21	5,500	-
Fees ISE 2017-18	-	9,89,675
Fees ISE 2018-19	10,21,072	1,48,98,822
Fees ISE 2019-20	1,56,67,750	-
Fees ISE 2020-21	2,800	-
Fees ME 2017-18	-	8,21,670
Fees ME 2018-19	9,40,346	1,03,61,739
Fees ME 2019-20	56,47,909	-
Fees ME 2020-21	1,00,000	-
Fees MBA 2017-18	-	10,00,885
Fees MBA 2018-19	8,81,020	61,48,661
Fees MBA 2019-20	58,10,061	-
PHD Tuition Fees	1,95,500	1,90,000
Fine Collection	6,80,204	-
Admission/Registration	-	92,700
College Others Fees	2,01,06,213	2,29,87,750
Sponsorship Fees	-	3,000
Bank Interest	1,30,469	1,24,590
Other Receipts	5,46,000	4,77,816
Intrest on Salary Advance	79,875	1,81,071
Miscellaneous Other Income	-	-
Other Scrap Sales	14,400	42,582
VTU Exam Stationary-(Per Capita)	-	41,620
Sports/cultural activities	(12,322)	-
Others-Bullet Security penalty	-	60,000
Other Rec-EEE Fund	-	10,200
Civil Consultation Charges	-	-
<b>Total</b>	<b>11,72,91,319</b>	<b>12,19,42,840</b>



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## Fixed Assets (Sch - 4)

Particulars	W D V As on	Additions			Deletion	Total	Rate Dep	Depreciation	W D V as on
	01-Apr-19	Before Sep	After Sep	Total					31-Mar-20
FA Electronics and Communication	8,64,093	-	13,601	13,601	-	8,77,694	15%	1,30,634	7,47,060
FA Electrical and Electronics	14,75,545	-	-	-	-	14,75,545	10%	1,47,555	13,27,990
FA Computer Science	47,44,052	9,293	14,22,484	14,31,777	-	61,75,829	15%	8,19,687	53,56,142
FA CSE/ISE	3,36,712	-	32,450	32,450	-	3,69,162	15%	52,941	3,16,221
FA Mechancial	18,32,101	-	-	-	-	18,32,101	15%	2,74,816	15,57,285
FA CIVIL LAB	23,87,749	-	-	-	-	23,87,749	15%	3,58,161	20,29,588
FA Physics Lab Equipment	1,12,513	-	-	-	-	1,12,513	15%	16,877	95,636
FA Chemistry Lab Equipments	1,50,300	-	-	-	-	1,50,300	15%	22,545	1,27,755
FA Library Books	26,26,069	18,096	26,442	44,538	-	26,70,607	15%	3,98,608	22,71,999
FA Sports Equipment & Development	7,71,048	-	-	-	-	7,71,048	15%	1,15,657	6,55,391
FA Building	5,01,24,587	8,56,661	97,69,228	1,06,25,889	-	6,07,50,476	5%	27,93,293	5,79,57,183
TDS Software (SARAL)	235	-	-	-	-	235	40%	94	141
Furniture & Fixture	86,43,446	-	8,49,301	8,49,301	-	94,92,747	10%	9,06,808	85,85,939
FA Furniture and Fixtures- Boardroom	-	-	1,09,869	1,09,869	-	1,09,869	10%	5,493	1,04,376
FA Building Fixtures	23,42,168	5,46,232	27,140	5,73,372	-	29,15,540	15%	4,35,295	24,80,245
FA Kitchen Equipment	2,90,661	19,586	34,276	53,862	-	3,44,523	15%	49,107	2,95,416
Vehicle	13,58,546	-	-	-	-	13,58,546	15%	2,03,782	11,54,764
Capital Work in Progress	15,62,60,392	-	-	-	-	15,62,60,392	0%	-	15,62,60,392
<b>Total</b>	<b>23,43,20,218</b>	<b>14,49,868</b>	<b>1,21,74,922</b>	<b>1,36,24,790</b>	<b>-</b>	<b>24,79,45,008</b>		<b>67,25,860</b>	<b>24,12,19,148</b>



*Onp*


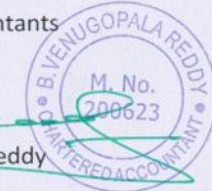
**SAI VIDYA INSTITUTE OF TECHNOLOGY**  
Doddaballapura Main Road, Rajanukunte, Bangalore -560064  
**Receipts and Payments Account for the Year 2019-20**

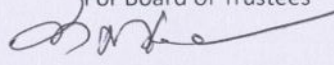
Receipts	Amount (Rs)	Amount (Rs)	Payments	Amount (Rs)	Amount (Rs)
<b>Opening Balance</b>					
Bank Accounts	1,91,99,878		<b>Increase/ Decrease in Assets/Liabilities</b>		
Cash-in-hand	1,43,120	1,93,42,998	Decrease in Corpus	1,97,41,990	
			Decrease in Term Loan	-	
<b>Increase/ Decrease in Liabilities/ Assets</b>			Decrease in Other Receivables	-	
Increase in Sundry Creditors	92,420		Increase in Fixed Assets	1,36,24,790	
Increase in Other Receivables			Increase in Other Receivables	79,357	
Decrease in Loans and Advances	3,05,824		Increase in Loans And Advances	-	3,34,46,137
Increase in Outstanding Liabilities	45,88,179	49,86,423			
			<b>Expenses</b>		
Incomes			Employee Cost	7,49,98,426	
College Tuition Fees	11,71,60,850		College Maintenance Cost	2,45,78,506	
Hostel Fees	30,11,365		Hostel Maintenance Cost	22,62,995	
Collection from Bus Operation	44,64,510		Vehicle running cost	47,53,135	
Other Receipts Liable For GST	38,38,450		Interest on Loan		10,65,93,062
Bank Interest	1,30,469	12,86,05,644			
			<b>Closing Balance</b>		
			Bank Accounts	1,28,36,635	
			Cash-in-hand	59,231	1,28,95,866
<b>Total</b>		<b>15,29,35,066</b>	<b>Total</b>		<b>15,29,35,066</b>

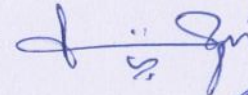
Date: 12th Jan 2021

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

For Board of Trustees  
Prof M.R.Holla  
President 

R Srinivas Raju  
Secretary 

M K Manohar  
Treasurer 



## SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2019-20

### 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/Aca-LIC/2019-20/SO/5583/23 dt 5 <sup>th</sup> Oct 2019
2	AICTE Approval for SVIT	F.No. South-West/1-4266291126/2019/EOA/dt 30 <sup>th</sup> April 2019

#### 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.





## SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2019-20

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.



SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2019-20

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 2019-20:

(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	16,87,326
3	Prof. Y Jayasimha	Trustee	Professor & HOD-ECE Branch	Salary	16,87,326
4	Prof. R C Shanmukhaswamy	Trustee	Professor & HOD-EEE Branch	Salary	16,87,326
5	Sri Narayana Raju	Trustee	Administrator	Salary	9,30,000
<b>Total</b>					<b>71,91,978</b>

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.



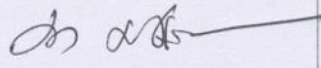

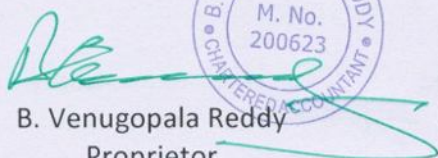
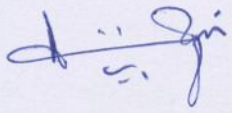
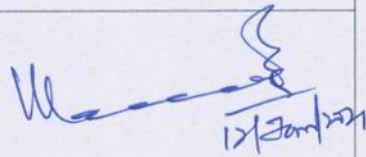
A handwritten signature in blue ink, appearing to be "M. R. Holla".

SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2019-20

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. 005421S   B. Venugopala Reddy Proprietor M No. 200623
R. Srinivas Raju Secretary		
M.K. Manohar Treasurer	 12/Jan/21	

Place: Bangalore

Date: 12<sup>th</sup> Sept 2021

