

## SAI VIDYA INSTITUTE OF TECHNOLOGY

Doddaballapura Main Road, Rajanukunte,  
Bangalore, Karnataka - 560064

### AUDITED FINANCIAL STATEMENT

ASST YEAR	: 2019-20
YEAR ENDING	: 31 <sup>ST</sup> MARCH 2019
STATUS	: TRUST



**SAI VIDYA INSTITUTE OF TECHNOLOGY**  
Doddaballapura Main Road, Rajanukunte, Bangalore -560064

**Balance Sheet as on 31st March 2019**

As on 31-Mar-18	Funds and Liabilities	As on 31-Mar-19	As on 31-Mar-18	Assets & Properties	As on 31-Mar-19
21,61,77,675	<b>SSVVSS - Trust Account (Sch - 1)</b>	21,36,73,953	24,02,48,978	<b>Fixed Assets: (Sch -4)</b>	23,43,20,218
	<b>Current Liabilities And Provisions</b>			<b>Current Assets, Loans and Advances</b>	
1,49,005	Sundry Creditors (Sch - 2)	1,50,518	72,750	Deposit (Sch - 5)	38,600
3,70,14,335	Other Outstanding Liabilities (Sch - 3)	4,12,50,820	8,92,804	Loans and Advances (Sch - 6)	9,83,301
			3,11,709	Other Receivables (Sch - 7)	3,90,174
				<b>Cash and Bank Balance</b>	
			1,15,42,200	Bank Balance (Sch - 8)	1,91,99,878
			2,72,574	Cash in Hand (Sch - 9)	1,43,120
<b>25,33,41,015</b>	<b>Total</b>	<b>25,50,75,291</b>	<b>25,33,41,015</b>	<b>Total</b>	<b>25,50,75,291</b>

Date: 18th Sept 2019

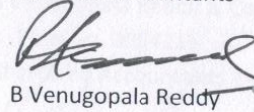
Place: Bangalore

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

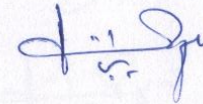


For Board of Trustees

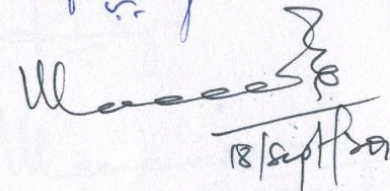
Prof M.R.Holla  
President



R.Srinivas Raju  
Secretary



M.K.Manohar  
Treasurer

  
18/Sept/2019



**SAI VIDYA INSTITUTE OF TECHNOLOGY**

Doddaballapura Main Road, Rajanukunte, Bangalore -560064

**Income and Expenditure Account for the Year ending 31st March 2019**

As on 31-Mar-18	Expenditure	As on 31-Mar-19	As on 31-Mar-18	Income	As on 31-Mar-19
7,64,28,333	To Employee Cost (Sch -10)	7,65,09,029	24,83,465	By Other Receipts Liable For GST (Sch -17)	28,28,429
1,37,59,926	To College Maintenance Cost (Sch -11)	1,41,28,606	12,81,74,606	By College Tuition Fees (Sch -18)	12,19,42,840
20,01,491	To Hostel Maintenance Cost (Sch -12)	19,03,874	33,88,745	By Hostel Fees (Sch -15)	36,57,270
38,74,760	To Vehicle running cost (Sch -13)	67,30,464	52,49,277	By Collection from Bus Operation (Sch -16)	50,62,970
14,99,870	To Interest on Loan (Sch -14)	-			
74,88,611	To Depreciation (Sch -4)	68,46,027			
3,17,59,638	To Excess of Income Over Expenditure Carried to Corpus Fund	2,73,73,510			
<b>13,68,12,628</b>	<b>Total</b>	<b>13,34,91,509</b>	<b>13,68,12,628</b>	<b>Total</b>	<b>13,34,91,509</b>

Date: 18th Sept 2019

Place: Bangalore

In terms of our Audit Report of even date

For 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]*  
18/Sept/2019



## SSVVSS - Trust Account (Sch -1)

Particulars	As on 31-Mar-19	As on 31-Mar-18
Sri Sai Vidya Vikas Shikshana Samithi (Parent Organisation) Cr 01-Apr-18	21,61,77,675	19,55,39,278
Add: Amount Transferred from SSVVSS	73,24,568	-
Add: Excess of Income over Expenditure for the Year Ended 31-Mar-19	2,73,73,510	3,42,43,103
<b>Sub Total</b>	25,08,75,753	22,97,82,381
Less: Payment made on behalf of SSVVSS directly	3,72,01,800	1,36,04,706
<b>Balance as on 31st March 2019 Cr</b>	<b>21,36,73,953</b>	<b>21,61,77,675</b>

## Sundry Creditors (Sch -2)

Sri Lakshmi Industries	1,46,349	1,46,349
Shree Annapoorneswari Catering	1,513	-
Sri Book World	2,656	2,656
<b>Total</b>	<b>1,50,518</b>	<b>1,49,005</b>

## Other Outstanding Amount (Sch - 3)

<b>Department/ Development Fund :</b>		
O/s L- DDF-CSE/ISE	13,330	8,330
O/s L- DDF-CSE/Research	11,050	-
O/s L-DDF-Sports	1,22,875	82,825
Canteen Advance	50,000	10,000
<b>Workshop &amp; FDP :</b>		
EDII Faculty Dvprmt Programme	(50,000)	(50,000)
Prathibodha MBA	19,151	2,200
Tech Vidya	17,163	(40,565)
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-III CSE	32,700	35,600
O/s-L-W-III CV	71,450	36,150
O/s-L-W-III EEE	47,350	22,900
O/s-L-W-III ISE	32,300	32,500
O/s-L-W-III ME	97,200	1,500
O/s-L-W-V CSE/ISE	(690)	2,110
O/s-L-W-V CV	1,71,100	46,850
O/s-L-W-V EEE	1,17,500	14,900
O/s-L-W-VII CV	1,55,900	-
O/s-L-W-VII EEE	21,700	-
O/s-L-W-VII ME	20,550	6,400
O/s-L-W-V ISE	47,750	-
O/s-L-W-V ME	1,45,500	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	200	201
EPF DEL Adm Charges	7,829	8,428
EPF DLI Charges	7,829	14,449
EPF Contribution Payable	3,75,549	4,04,322
	<b>16,99,699</b>	<b>8,22,914</b>



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	16,99,699	8,22,914
ESIC Contribution Payable	39,855	36,801
ESIC Contribution Employee Contribution Payable	14,709	13,583
Staff LIC- Premium Payable	32,765	31,517
Professional Tax Payable	24,800	26,200
Salary And Wages Payable	50,84,139	51,63,897
TDS Payable -Salaries & Wages	2,97,500	4,30,200
Fees Receivables Advance FY 2018-19	2,53,40,726	2,18,99,335
TDS Payable -Others	29,741	2,089
Mess Expenses Payable	(1,288)	85,062
Indian Association for Blind	4,905	4,905
ALUMINI	21,35,620	13,89,870
Survey Project Fees	-	5,18,500
CSI Student Chapter	48,950	-
Teachers Day Stamp Collection	35,790	7,840
VTU Sports Development Fund	54,020	-
VTU Exam Fee, Photo copy Revaluation fee	17,06,801	12,49,271
VTU Phd exam Fees	-	27,000
VTU Convocation fees	2,76,400	83,410
VTU Exam Remuneration	2,22,942	2,09,442
VTU Exam Remuneration Nov16 Jan 17	2,76,489	2,54,000
VTU-Other Fees	92,232	15,23,773
VTU Reuneration Payable	3,762	-
Refundable Deposit amount to students	33,174	27,544
Scholarship	19,32,300	6,83,310
Scientific & Engineering Equipment Co (Advance for the purchase of equipments)	1,50,000	1,50,000
Student-Exps-Bluebooks	8,05,699	4,58,115
Lodging Fees - Boys	6,78,411	1,65,862
Placement and Training Fee	-	3,82,248
O/L-NCW-National Commission for women	(15,000)	-
GST Payable	15,556	1,512
VTU NSS	52,873	86,992
VTU - Women Cell	15,890	7,920
DST- SERB	(1,08,689)	4,110
Grants- VGST	1,70,461	12,34,124
Grants- 5 in 1 Project	7,958	7,958
Grants- KSCST	-	4,000
Grants- ISHARE	(8,369)	21,031
Security Deposit - NTTF	1,00,000	-
<b>TOTAL</b>	<b>4,12,50,820</b>	<b>3,70,14,335</b>

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

Salary Advance Gowramma	2,664	20
Salary Advance Anjamma	10,000	-
Salary Advance Bhushan	-	11,560
Salary Advance Chandrashekar M	25,000	-
Salary Advance Deepak C	961	55,620
Salary Advance D Jogish	2,31,283	-
Salary Advance Babu S N	-	18,927
Salary Advance Ananda Kumar B P	99,250	2,67,850
Salary Advance Anitha	-	3,012
Salary Advance C Jagannath	4,144	45,992
Salary Advance Dr Rameshbabu H S	3,84,088	94,677
Salary Advance Hanumakka ECE Dept	2,664	1,472
Salary Advance Hanumakka Hostel	1,000	-
Salary Advance Hanumantharaya	20,000	-
Salary Advance Harisha R M	-	18,350
Salary Advance Imran	3,391	39,827
Salary Advance Krishnappa K M	377	1,472
Salary Advance Mahesh A	-	5,364
Salary Advance Manjamma	-	753
<b>Balance C/f</b>	<b>7,84,822</b>	<b>5,64,886</b>



**SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2018-19**

Balance B/f	7,84,822	5,64,896
Salary Advance Kumar Shetty K	5,425	63,725
Salary Advance Sathyananda	33,170	7,845
Salary Advance Shivakumar	9,324	-
Salary Advance Rathna	14,242	8,945
Salary Advance Shwetha M	-	33,750
Salary Advance Raveendra	-	37,868
Salary Advance M Vishwanath	2,417	20,375
Salary Advance Narasimha Reddy	-	36,220
Salary Advance Ravi N A	-	1,000
Salary Advance Srikanth D S	-	18,180
Salary Advance Sandeep Seetaram Naik	91,122	-
Salary Advance Sathosh Hemba	22,779	-
Salary Advance Padmanabha Reddy	20,000	1,00,000
<b>Total</b>	<b>9,83,301</b>	<b>8,92,804</b>

**Deposits (Sch - 5)**

Particulars	As on 31-Mar-19	As on 31-Mar-18
Deposits - Neha HP Gas Grameen Vitarak	13,600	13,600
Enterpreneurship Development of India- Deposit	25,000	25,000
BESCOM - Initial Security Deposit (shifted to SSVSS)	-	34,150
<b>Total</b>	<b>38,600</b>	<b>72,750</b>

**Other Receivables (Sch - 7)**

TDS Receivable	1,97,672	1,19,207
TDS on FD	1,92,502	1,92,502
<b>Total</b>	<b>3,90,174</b>	<b>3,11,709</b>

**Bank Balance (Sch - 8)**

Karnataka Bank (Dir A/c 21616)	-	4,604
Karnataka Bank ( A/c 21615)	-	22
State Bank Of India IEEE SVIT A/C No 32921977889	854	1,070
State Bank of India Dir A/c 32084691683	8,24,114	14,10,808
State Bank of India Dir A/c 30729932591	21,82,354	9,52,523
State Bank of India Off A/c 30729952744	93,43,193	20,91,407
State Bank of India Off A/C No 34398354261CSI	52,822	3,400
State Bank Of India A/C 64192382209	1,993	1,925
State Bank Of India A/C 64186180051	53,54,726	56,37,497
State Bank Of India Office A/C 64180320914	12,39,736	1,88,944
State Bank Of India SERB-DST A/C 64186990882	2,622	5,306
State Bank Of India VGST A/C 64184434113	1,76,920	1,70,861
State Bank Of India 5-in-1-Agri-P 64208874252	10,545	10,170
State Bank Of India Saeindia SVIT 38140449283	10,000	-
State Bank Of India SVIT K Fest 64201494427	-	10,63,663
<b>Total</b>	<b>1,91,99,878</b>	<b>1,15,42,200</b>

**Cash Balance (Sch - 9)**

Imprest Cash A/c	1,43,120	2,03,120
Cash	-	69,454
<b>Total</b>	<b>1,43,120</b>	<b>2,72,574</b>

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## Fixed Assets (Sch - 6)

Particulars	W D V As on	Additions			Deletion	Total	Rate Dep	Depreciation	W D V as on
	01-Apr-18	Before Sep	After Sep	Total					31-Mar-19
FA Electronics and Communication	10,16,581			-	-	10,16,581	15%	1,52,488	8,64,093
FA Electrical and Electronics	16,11,635	27,859	-	27,859	-	16,39,494	10%	1,63,949	14,75,545
FA Computer Science	52,68,214	-	2,87,645	2,87,645	-	55,55,859	15%	8,11,807	47,44,052
FA CSE/ISE	3,96,132			-	-	3,96,132	15%	59,420	3,36,712
FA Mechancial	21,55,413			-	-	21,55,413	15%	3,23,312	18,32,101
FA CIVIL LAB	28,09,117			-	-	28,09,117	15%	4,21,368	23,87,749
FA Physics Lab Equipment	1,32,368			-	-	1,32,368	15%	19,855	1,12,513
FA Chemistry Lab Equipments	1,76,824			-	-	1,76,824	15%	26,524	1,50,300
FA Library Books	28,78,594		1,93,799	1,93,799	-	30,72,393	15%	4,46,324	26,26,069
FA Sports Equipment & Development	8,72,196	-	32,088	32,088	-	9,04,284	15%	1,33,236	7,71,048
FA Building	5,26,62,116	1,00,607	-	1,00,607	-	5,27,62,723	5%	26,38,136	5,01,24,587
TDS Software (SARAL)	392			-	-	392	40%	157	235
Furniture & Fixture	93,13,266	-	2,75,269	2,75,269	-	95,88,535	10%	9,45,089	86,43,446
FA Building Fixtures	27,55,493			-	-	27,55,493	15%	4,13,325	23,42,168
FA Kitchen Equipment	3,41,954			-	-	3,41,954	15%	51,293	2,90,661
Vehicle	15,98,290			-	-	15,98,290	15%	2,39,743	13,58,546
Capital Work in Progress	15,62,60,392			-	-	15,62,60,392	0%	-	15,62,60,392
<b>Total</b>	<b>24,02,48,978</b>	<b>1,28,466</b>	<b>7,88,801</b>	<b>9,17,267</b>	<b>-</b>	<b>24,11,66,245</b>		<b>68,46,027</b>	<b>23,43,20,218</b>

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## SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2018-19

**Employee Cost (Sch -10)**

Particulars	As on 31-Mar-19	As on 31-Mar-18
Salary and Wages	7,06,39,798	7,32,70,118
Gratuity	29,25,031	-
EPF Admn Charges	2,400	2,401
EPF DEL Admn. Charges	94,925	1,02,298
EPF DLI Charges	1,06,152	1,74,371
Employer's Provident Fund	22,76,533	24,61,704
EC-ESIC Employer's Contribution	4,64,190	4,17,441
<b>Total</b>	<b>7,65,09,029</b>	<b>7,64,28,333</b>

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

Administration Expenses	1,07,63,810	85,39,084
Repairs and Maintenance Expenses	14,67,961	22,25,957
Consumables	3,43,080	3,27,630
Software Renewal Charges	6,46,081	11,13,035
Functions & Seminars	7,80,673	2,27,793
Projects & Seminar Expenses	-	42,189
Other College Expenses	1,27,000	12,84,238
<b>Total</b>	<b>1,41,28,606</b>	<b>1,37,59,926</b>

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

Provisions for Hostel - Girls	19,03,874	20,01,491
<b>Total</b>	<b>19,03,874</b>	<b>20,01,491</b>

**Interest on Loan (Sch -14)**

Interest on Term Loan	-	14,99,870
<b>Total</b>	<b>-</b>	<b>14,99,870</b>

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

Driver Bata	1,03,300	92,600
Transport Diesel charges	11,24,946	11,99,371
Vehicle Insurance	2,76,389	2,81,276
Vehicle FC Charges	21,440	37,500
Vehicle Repair Maintenance Charges	4,62,547	6,93,471
Vehicle Road Tax	30,020	30,822
Vehicle Emission Test	780	-
Vehicle - Principal Car Diesel charges	74,662	-
Vehicle GPS	21,240	-
Bus Contract Fee- DRL Travels	46,15,140	15,39,720
<b>Total</b>	<b>67,30,464</b>	<b>38,74,760</b>

**Hostel Fees (Sch -15)**

Hostel Fees	36,57,270	33,43,745
Mess Charges Advance	-	45,000
<b>Total</b>	<b>36,57,270</b>	<b>33,88,745</b>

**Collection from Bus Operation (Sch -16)**

Particulars	As on 31-Mar-19	As on 31-Mar-18
Transportation Fees 2017-18	-	47,10,277
Transportation Fees 2018-19	45,24,220	-
Transportation Fees (Staff)	5,38,750	5,39,000
<b>Total</b>	<b>50,62,970</b>	<b>52,49,277</b>

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**Other Receipts Liabe For GST (Sch -17)**

Particulars	As on 31-Mar-19	As on 31-Mar-18
Mess Charges	26,09,663	23,29,097
Canteen	1,10,610	50,000
Consultation Charges -Civil	7,410	-
Hiring Charges	60,074	87,368
Other Rec-Xerox Centre	10,624	-
Other-Nandini stores	30,048	17,000
<b>Total</b>	<b>28,28,429</b>	<b>24,83,465</b>

**College Tuition Fees (Sch -18)**

CET Tuition Fees	-	-
Fees CSE 2016-17	-	10,81,150
Fees CSE 2017-18	14,09,892	1,99,94,100
Fees CSE 2018-19	1,91,18,016	-
Fees CV 2016-17	-	14,19,565
Fees CV 2017-18	15,87,125	1,30,27,375
Fees CV 2018-19	98,22,960	-
Fees ECE 2016-17	-	13,99,220
Fees ECE 2017-18	14,75,815	2,64,46,115
Fees ECE 2018-19	2,41,78,234	-
Fees EEE 2016-17	-	7,12,345
Fees EEE 2017-18	6,09,940	79,81,970
Fees EEE 2018-19	53,08,077	-
Fees ISE 2016-17	-	5,34,710
Fees ISE 2017-18	9,89,675	1,34,67,020
Fees ISE 2018-19	1,48,98,822	-
Fees ME 2016-17	-	14,12,626
Fees ME 2017-18	8,21,670	1,27,24,238
Fees ME 2018-19	1,03,61,739	-
Fees MBA 2016-17	-	3,47,780
Fees MBA 2017-18	10,00,885	38,54,987
Fees MBA 2018-19	61,48,661	-
Fees MCSE 2017-18	-	60,000
PHD Tuition Fees	1,90,000	48,900
DI-Comedk-Tuition fees	-	10,45,000
Fine Collection	-	1,38,109
Admission/Registration	92,700	99,600
College Others Fees 2017-18	-	2,20,58,957
College Others Fees 2018-19	2,29,87,750	-
Sponsorship Fees	3,000	-
Library Fine Collection	-	45,367
Bank Interest	-1,24,590	43,541
Other Receipts	4,77,816	85,438
Intrest on Salary Advance	1,81,071	76,646
Miscellaneous Other Income	-	12,200
Other Scrap Sales	42,582	-
VTU Exam Stationary-(Per Capita)	41,620	-
Others-Bullet Security penalty	60,000	40,000
Other Rec-EEE Fund	10,200	-
Civil Consultation Charges	-	17,647
<b>Total</b>	<b>12,19,42,840</b>	<b>12,81,74,606</b>

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**SAI VIDYA INSTITUTE OF TECHNOLOGY**  
Doddaballapura Main Road, Rajanukunte, Bangalore -560064  
**Receipts and Payments Account for the Year 2018-19**

Receipts	Amount (Rs)	Amount (Rs)	Payments	Amount (Rs)	Amount (Rs)
<b>Opening Balance</b>					
Bank Accounts	1,15,42,200		<b>Increase/ Decrease in Assets/Liabilities</b>		
Cash-in-hand	2,72,574	1,18,14,774	Decrease in Corpus	2,98,77,232	
			Decrease in Term Loan	-	
<b>Increase/ Decrease in Liabilities/ Assets</b>			Decrease in Other Receivables	78,465	
Increase in Sundry Creditors	1,513		Increase in Fixed Assets	9,17,267	
Decrease in Deposits	34,150		Increase in Loans And Advances	90,497	3,09,63,461
Increase in Outstanding Liabilities	54,46,347	54,82,010			
			<b>Expenses</b>		
Incomes			Employee Cost	7,65,09,029	
College Tuition Fees	12,18,18,250		College Maintenance Cost	1,41,28,606	
Hostel Fees	36,57,270		Hostel Maintenance Cost	19,03,874	
Collection from Bus Operation	50,62,970		Vehicle running cost	67,30,464	
Date: 18th Sept 2019	28,28,429		Interest on Loan	-	9,92,71,973
Bank Interest	1,24,590	13,34,91,509			
			<b>Grants Utilized</b>		
<b>Grants Received</b>			VGST Grants	10,68,760	
VGST Grants	5,098		SERB Grants	3,23,329	
SERB Grants	2,10,530		Other Grants	1,18,900	15,10,989
Other Grants	85,500	3,01,128			
			<b>Closing Balance</b>		
			Bank Accounts	1,91,99,878	
			Cash-in-hand	1,43,120	1,93,42,998
<b>Total</b>		<b>15,10,89,422</b>	<b>Total</b>		<b>15,10,89,422</b>

Date: 18th Sep 2019

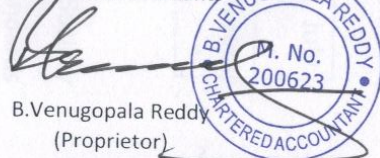
Place: Bangalore

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



## SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2018-19

### 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/2018-19/A-6/3201/4 dated 21th July 2018
2	AICTE Approval for SVIT	F.No. South West/ 1-3514973191/ 2018/ EOA dated 10th April 2018

#### 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.

*[Handwritten signatures]*



## SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2018-19

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:

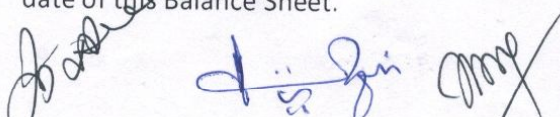
Sl. No	Description of Assets	Rate of Depreciation
1	Building	5%
2	Lab Equipments	15%
3	Office Equipment, Furniture and Fixture	10%
4	Vehicles (Others)	15%
5	Computer & Software	40%

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 - 2018-19

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 2018-19:

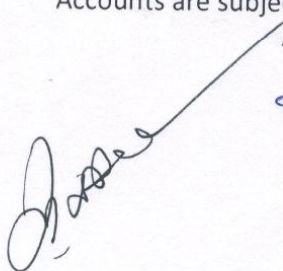


(a) by way salary, allowances or otherwise:

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	16,49,814
3	Prof. Y Jayasimha	Trustee	Professor & HOD-ECE Branch	Salary	16,49,814
4	Prof. R C Shanmukhaswamy	Trustee	Professor & HOD-EEE Branch	Salary	16,49,814
5	Sri Narayana Raju	Trustee	Administrator	Salary	9,66,000
<b>Total</b>					<b>71,15,442</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.





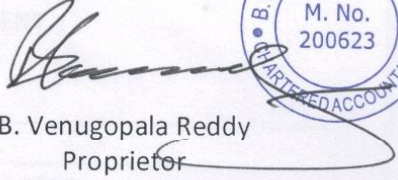

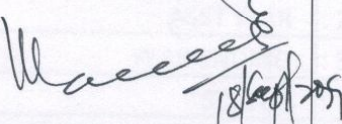


## SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2018-19

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		

Place: Bangalore

Date: 18<sup>th</sup> Sept 2019