

SAI VIDYA INSTITUTE OF TECHNOLOGY

Doddaballapura Main Road, Rajanukunte,
Bangalore, Karnataka - 560064

AUDITED FINANCIAL STATEMENT

ASST YEAR	: 2021-22
YEAR ENDING	: 31 ST MARCH 2021
STATUS	: TRUST

SAI VIDYA INSTITUTE OF TECHNOLOGY

Doddaballapura Main Road, Rajanukunte, Bangalore -560064

Balance Sheet as on 31st March 2021

As on 31-Mar-20	Funds and Liabilities	As on 31-Mar-21	As on 31-Mar-20	Assets & Properties	As on 31-Mar-21
20,92,18,685	SSVSS - Trust Account (Sch - 1)	23,24,26,848	24,12,19,148	Fixed Assets: (Sch -4)	24,30,51,998
-	SVFC - Corpus Fund	30,468		SVFC - Fixed Assets	30,468
	Current Liabilities And Provisions		-	Investment (Sch -5)	30,96,930
2,42,938	Sundry Creditors (Sch - 2)	96,95,974		Current Assets, Loans and Advances	
4,58,38,999	Other Outstanding Liabilities (Sch - 3)	3,48,92,457	38,600	Deposit (Sch -6)	38,600
			6,77,477	Loans and Advances (Sch -7)	7,82,557
			4,69,531	Other Receivables (Sch -8)	5,13,298
			-	Trade Receivable (Sch -9)	13,234
				SVFC - Account	2,44,152
				Cash and Bank Balance	
			1,28,36,635	Bank Balance (Sch -10)	2,92,12,594
			59,231	Cash in Hand (Sch - 11)	61,916
25,53,00,622	Total	27,70,45,747	25,53,00,622	Total	27,70,45,747

Date: 2nd Jan 2022

Place: Bangalore

UDIN: 22200623AAAAAF4015

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

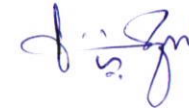


For Board of Trustees

Prof M.R.Holla
President



R.Srinivas Raju
Secretary



M.K.Manohar
Treasurer


2/Jan/2022

SAI VIDYA INSTITUTE OF TECHNOLOGY

Doddaballapura Main Road, Rajanukunte, Bangalore -560064


Income and Expenditure Account for the Year ending 31st March 2021

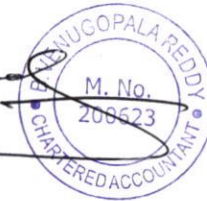
As on 31-Mar-20	Expenditure	As on 31-Mar-21	As on 31-Mar-20	Income	As on 31-Mar-21
7,49,98,426	To Employee Cost (Sch -12)	7,43,17,853	11,70,80,975	By College Tuition Fees (Sch -19)	11,66,02,322
2,45,78,506	To College Maintenance Cost (Sch -13)	1,25,04,931	30,11,365	By Hostel Fees (Sch -16)	9,75,025
22,62,995	To Hostel Maintenance Cost (Sch -14)	3,57,494	44,64,510	By Collection from Bus Operation (Sch -17)	11,93,410
47,53,135	To Vehicle running cost (Sch -15)	14,61,499	38,38,450	By Other Receipts Liable For GST (Sch -18)	18,35,162
67,25,860	To Depreciation (Sch -4)	68,35,982	2,10,344.00	By Indirect Income (Sch -20)	2,95,105
1,52,86,722	To Excess of Income Over Expenditure Carried to Corpus Fund	2,54,23,265			
12,86,05,644	Total	12,09,01,024	12,86,05,644	Total	12,09,01,024

Date: 2nd Jan 2022

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

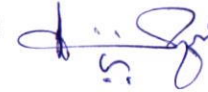


For Board of Trustees

Prof M.R.Holla
President



R.Srinivas Raju
Secretary



M.K.Manohar
Treasurer


2/Jan/2022

UDIN : 22200623 AAAAAF4015

SSVVSS - Trust Account (Sch -1)

Particulars	As on 31-Mar-21	As on 31-Mar-20
Sri Sai Vidya Vikas Shikshana Samithi (Parent Organisation) Cr 01-Apr-20	20,92,18,685	21,36,73,953
Add: Amount Transferred from SSVVSS	2,688	1,66,70,000
Add: Excess of Income over Expenditure for the Year Ended 31-Mar-21	2,54,23,265	1,52,86,722
Sub Total	23,46,44,638	24,56,30,675
Less: Payment made on behalf of SSVVSS directly	22,17,790	3,64,11,990
Balance as on 31st March 2020 Cr	23,24,26,848	20,92,18,685

Sundry Creditors (Sch -2)

Sri Lakshmi Industries	1,46,349	1,46,349
H Rajanna (Tiles Contractor)	49,625	-
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
Bhagyashree Developers	95,00,000	-
Railtel Corporation of India Ltd	-	-8489
Total	96,95,974	2,42,938

Other Outstanding Amount (Sch - 3)

Department Development Fund :		
O/s L- DDF-CSE/ISE	-	13,330
Canteen Advance	-	50,000
Workshop & FDP :		
EDII Faculty Dvprmt Programme	(50,000)	(50,000)
Prathibodha MBA	-	19,151
Tech Vidya	-	3,963
WCAED S/W Training CV	-	28,500
O/s-L-W-III CSE	-	84,700
O/s-L-W-III CV	-	1,04,820
O/s-L-W-III EEE	-	15,940
O/s-L-W-III ISE	-	78,300
O/s-L-W-III ME	-	1,41,800
O/s-L-W-V CSE/ISE	-	49,662
O/s-L-W-V CV	-	2,84,209
O/s-L-W-V EEE	-	70,627
O/s-L-W-VII CV	-	2,92,800
O/s-L-W-VII EEE	-	1,07,350
O/s-L-W-VII ME	-	83,550
O/s-L-W-V ISE	-	76,710
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
WGATE Training	-	46,112
Student Insurance Claim	18,360	-
WTech Gen	-	41,160
EPF DEL Adm Charges	6,824	7,189
EPF DLI Charges	6,821	7,189
EPF Contribution Payable	3,27,402	3,44,974
	3,09,407	23,32,048



SAI VIDYA INSTITUTE OF TECHNOLOGY - ANNUAL REPORT - 2020-21

	3,09,407	23,32,048
ESIC Contribution Payable	27,823	27,189
ESIC Contribution Employee Contribution Payable	6,445	6,299
Staff LIC- Premium Payable	27,439	29,782
Professional Tax Payable	26,600	25,400
Salary And Wages Payable	51,22,357	53,20,975
TDS Payable -Salaries & Wages	4,06,700	3,82,550
Fees Receivables Advance FY 2019-20	2,40,62,993	2,97,76,250
TDS Payable -Others	46,689	95,615
Audit Fee Payable	1,35,000	-
Indian Association for Blind	-	4,905
ALUMINI	-	29,76,318
CSI Student Chapter	-	(13,661)
Teachers Day Stamp Collection	35,790	35,790
VTU Exam Fee, Photo copy Revaluation fee	29,58,097	13,52,101
VTU Phd exam Fees	-	100
VTU Convocation fees	2,56,400	3,03,600
VTU Exam Remuneration	-	2,22,942
VTU-Other Fees	65,941	6,44,364
VTU Change of Branch	-	15,000
VTU E Learning/Reg Fee	-	(1,209)
VTU Reuneration payable &-Dec/Jan	11,988	1,04,284
VTU Reuneration -May/Jun	1,96,454	5,814
Refundable Deposit amount to students	1,90,987	46,216
Scholarship	6,59,583	4,23,560
Scientific & Engineering Equipment Co (Advance for the purchase of equipments)	1,50,000	1,50,000
Student-Exps-Bluebooks	-	6,45,554
Lodging Fees - Boys	75,261	6,56,861
O/L-NCW-National Commission for women	-	(20,512)
GST Payable	10,514	5,166
VTU NSS	-	50,800
VTU - Women Cell	-	15,890
Phd Fees Payble	10,400	-
Grants- VGST	-	1,19,420
Grants- 5 in 1 Project	7,958	7,958
Grants- ISHARE	(8,369)	(8,369)
Security Deposit - NTTF	1,00,000	1,00,000
TOTAL	3,48,92,457	4,58,38,999

Loans and Advances (Sch - 7)

Salary Advance to Staff	7,82,557	6,77,477
Total	7,82,557	6,77,477

Investment (Sch - 5)

Particulars	As on 31-Mar-21	As on 31-Mar-20
FD Investment -SBI	30,96,930	-
Total	30,96,930	-

Deposits (Sch - 6)

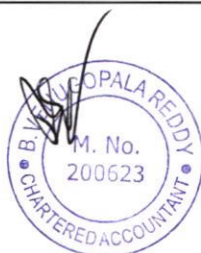
Particulars	As on 31-Mar-21	As on 31-Mar-20
Deposits - Neha HP Gas Grameen Vitarak	13,600	13,600
Enterpreneurship Development of India- Deposit	25,000	25,000
Total	38,600	38,600

Other Receivables (Sch - 8)

TDS Receivable	3,12,936	2,77,029
TDS on FD	2,00,362	1,92,502
Total	5,13,298	4,69,531

Trade Receivables (Sch -9)

Sundry Debtors -NTTF	13,234	-
Total	13,234	-



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Bank Balance (Sch -10)

State Bank Of India IEEE SVIT A/C No XXXXX7889	25,705	12,344
State Bank of India Dir A/c XXXXXX1683	30,73,943	73,806
State Bank of India Dir A/c XXXXXX2591	5,56,665	4,61,654
State Bank of India Off A/c XXXXXX2744	95,32,151	73,90,611
State Bank of India Off A/C No XXXXX4261CSI	51,065	51,065
State Bank Of India A/C XXXXXX82209	2,119	2,062
State Bank Of India A/C XXXXXX0051	63,22,710	32,38,281
State Bank Of India Office A/C XXXXXX0914	96,28,950	13,76,454
State Bank Of India SERB-DST A/C XXXXX0882	3,871	3,669
State Bank Of India VGST A/C XXXXXXX4113	1,160	2,11,137
State Bank Of India Saeindia SVIT XXXXXXX9283	14,255	15,553
Total	2,92,12,594	1,28,36,635

Cash Balance (Sch - 11)

Imprest Cash A/c	61,916	59,232
Total	61,916	59,232



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Employee Cost (Sch -12)

Particulars	As on 31-Mar-21	As on 31-Mar-20
Salary and Wages SVIT	6,96,78,015	7,04,30,011
Gratuity	22,88,036	18,87,508
EPF Admn Charges	-	324
EPF DEL Admn. Charges	81,988	89,528
EPF DLI Charges	81,985	89,528
Employer's Provident Fund	18,82,870	21,47,731
EC-ESIC Employer's Contribution	3,04,959	3,53,796
Total	7,43,17,853	7,49,98,426

College Maintenance Cost (Sch -13)

Adminstration Expenses	72,72,385	1,08,51,191
Repairs and Maintenance Expenses	18,74,343	94,61,953
Consumables	1,67,199	3,10,318
Software Renewal Charges	17,12,034	17,99,434
Functions & Seminars	2,54,891	21,55,611
Research and Training	12,24,079	-
Total	1,25,04,931	2,45,78,506

College & Hostel Maintenance Cost (Sch -14)

Cost for Girls Hostel	3,57,494	22,62,995
Total	3,57,494	22,62,995

Vehicle Running Cost (Sch -15)

Driver Bata	-	91,300
Transport Diesel charges	6,76,008	9,77,470
Vehicle Insurance	2,18,325	2,41,122
Vehicle FC Charges	45,000	49,500
Vehicle Repair Maintenance Charges	4,19,571	97,801
Vehicle Road Tax	29,814	29,714
Vehicle Emission Test	1,475	1,400
Vehicle - Principal Car Diesel charges	49,805	87,064
Vehicle Permit Charges	-	14,000
Vehicle GPS	21,500	21,500
Bus Contract Fee- DRL Travels	-	31,42,264
Total	14,61,499	47,53,135

Hostel Fees (Sch -16)

Hostel Fees	9,75,025	30,11,365
Total	9,75,025	30,11,365

Collection from Bus Operation (Sch -17)

Particulars	As on 31-Mar-21	As on 31-Mar-20
Transportation Fees	7,81,160	39,55,010
Transportation Fees (Staff)	4,12,250	5,09,500
Total	11,93,410	44,64,510

Indirect Income (Sch -20)

SB -Bank Interest	97,873	1,30,469
FD - Interest	1,04,790	-
Intrest on Salary Advance	92,442	79,875
Total	2,95,105	2,10,344



Other Receipts Liable For GST (Sch -18)

Particulars	As on 31-Mar-21	As on 31-Mar-20
Mess Charges	7,63,352	24,08,644
Canteen	12,712	1,01,696
Consultation Charges -Civil	1,500	-
Hiring Charges	96,032	76,315
Other Rec-Xerox Centre	-	4,237
Other Rec-GST -Placement & Training	9,61,566	12,19,595
Other-Nandini stores	-	27,963
Total	18,35,162	38,38,450

College Tuition Fees (Sch -19)

CET Tuition Fees	7,81,57,145	8,21,71,644
Fees ME Receipts	70,00,552	66,88,255
Fees MBA Receipts	53,92,828	66,91,081
Fees SVFC BBA	3,76,001	
Fees SVFC Bcom	1,24,000	
Fees ALUMINI	38,30,318	
Fees Books/Uniform	13,62,256	
Fees WSReg-Civil	10,94,279	
Fees WSReg-CSE	2,60,712	
Fees WSReg-ECE	1,00,700	
Fees WSReg-EEE	2,55,217	
Fees WSReg-ISE	2,53,872	
Fees WSReg-ME	7,23,150	
PHD Tuition Fees	3,29,100	1,95,500
Fine Collection	15,846	6,80,204
Admission/Registration	55,400	-
College Others Fees	1,71,63,801	2,01,06,213
Other Receipts	-	5,46,000
Other Scrap Sales	11,750	14,400
VTU Exam Stationary-(Per Capita)	34,900	-
Sports/cultural activities	60,496	(12,322)
Total	11,66,02,322	11,70,80,975



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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-20	Before Sep	After Sep	Total					31-Mar-21
FA Electronics and Communication	7,47,060	-	-	-	-	7,47,060	15%	1,12,059	6,35,001
FA Electrical and Electronics	13,27,990	1,70,283	2,25,046	3,95,329	-	17,23,319	10%	1,61,080	15,62,239
FA Computer Science	53,56,142	91,465	1,87,974	2,79,439	-	56,35,581	15%	8,31,239	48,04,342
FA CSE/ISE	3,16,221	-	-	-	-	3,16,221	15%	47,433	2,68,788
FA Mechancial	15,57,285	-	-	-	-	15,57,285	15%	2,33,593	13,23,692
FA CIVIL LAB	20,29,588	-	-	-	-	20,29,588	15%	3,04,440	17,25,148
FA Physics Lab Equipment	95,636	-	-	-	-	95,636	15%	14,345	81,291
FA Chemistry Lab Equipments	1,27,755	-	-	-	-	1,27,755	15%	19,163	1,08,592
FA Library Books	22,71,999	-	20,682	20,682	-	22,92,681	15%	3,42,351	19,50,330
FA Sports Equipment & Development	6,55,391	-	-	-	-	6,55,391	15%	98,309	5,57,082
FA Building	5,79,57,183	40,98,440	33,91,080	74,89,520	-	6,54,46,703	5%	31,87,559	6,22,59,144
TDS Software (SARAL)	141	-	-	-	141	-	40%	-	-
Furniture & Fixture	85,85,939	1,32,241	1,34,250	2,66,491	-	88,52,430	10%	8,78,532	79,73,898
FA Building Fixtures	24,80,245	-	2,17,512	2,17,512	-	26,97,757	15%	3,88,352	23,09,405
FA Kitchen Equipment	2,95,416	-	-	-	-	2,95,416	15%	44,313	2,51,103
Vehicle	11,54,764	-	-	-	-	11,54,764	15%	1,73,215	9,81,550
Capital Work in Progress	15,62,60,392	-	-	-	-	15,62,60,392	0%	-	15,62,60,392
Total	24,12,19,148	44,92,429	41,76,544	86,68,973	141	24,98,87,980		68,35,982	24,30,51,998



SAI VIDYA INSTITUTE OF TECHNOLOGY
Doddaballapura Main Road, Rajanukunte, Bangalore -560064
Receipts and Payments Account for the Year 2020-21

Receipts	Amount (Rs)	Amount (Rs)	Payments	Amount (Rs)	Amount (Rs)
Opening Balance					
Bank Accounts	1,28,36,635		Increase/ Decrease in Assets/Liabilities		
Cash-in-hand	59,231	1,28,95,866	Decrease in Corpus	22,15,102	
			Decrease in Sundry Creditors	-	
Increase/ Decrease in Liabilities/ Assets			Increase in Fixed Assets	86,68,832	
Increase in Sundry Creditors	94,53,036		Decrease in Outstanding Liabilities	1,09,46,542	
Increase in Loans	-		Increase in Other Receivables	43,767	
Increase in Outstanding Liabilities			Increase in Investment	30,96,930	
Decrease in Other Receivables	-	94,53,036	Increase in Trade Receivable	13,234	
			Increase in Loans And Advances	3,49,232	2,53,33,640
Incomes			Expenses		
College Tuition Fees	11,66,02,322		Employee Cost	7,43,17,853	
Hostel Fees	9,75,025		College Maintenance Cost	1,25,04,931	
Collection from Bus Operation	11,93,410		Hostel Maintenance Cost	3,57,494	
Other Receipts Liable For GST	18,35,162		Vehicle running cost	14,61,499	
Indirect Income	2,95,105		Interest on Loan	-	8,86,41,777
		12,09,01,024	Closing Balance		
			Bank Accounts	2,92,12,594	
			Cash-in-hand	61,916	2,92,74,510
Total		14,32,49,927	Total		14,32,49,927

Date: 2nd Jan 2022

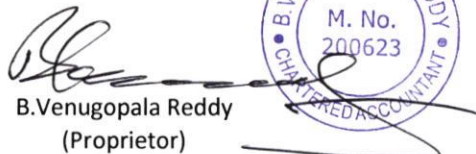
Place: Bangalore

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(Proprietor)

M.No. 200623



Prof M.R.Holla
President

For Board of Trustees

R Srinivas Raju
Secretary

M K Manohar
Treasurer

UDIN : 22200623AAAAAFH015

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)

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

1	VTU Approval for SVIT	<u>VTU/Aca-LIC/2020-21/SO/1001A/33dt30thJun2020</u>
2	AICTE Approval for SVIT	F.No. South-West/1-7003558974/2020/EOA/dt 15th Jun 2020

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.
- Expenditure:** Expenses are accounted on accrual basis and provision for known liabilities or loss made in the same year.

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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.



A handwritten signature in black ink, appearing to be "B. S. GOPALA REDDY".

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 2020-21:

(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	16,07,066
3	Prof. Y Jayasimha	Trustee	Professor & HOD-ECE Branch	Salary	16,07,066
4	Prof. R C Shanmukhaswamy	Trustee	Professor & HOD-EEE Branch	Salary	16,07,066
5	Sri Narayana Raju	Trustee	Administrator	Salary	9,36,000
Total					69,57,198

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.

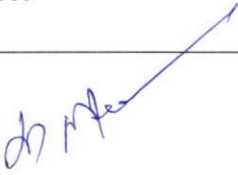

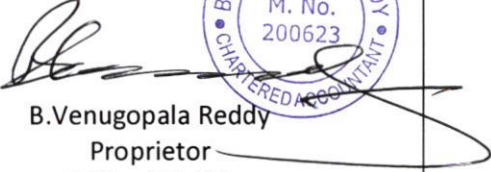

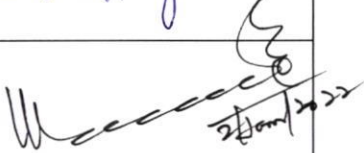


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13. **Tuition Fees received in Advance:** Tuition Fees are received for academic year commencing from July – Aug every year. Hence tuition fees received for a period beyond 31st March is not yet accrued and hence shown as current liability and recognized 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. 0054218   B.Venugopala Reddy Proprietor M No. 200623
R.Srinivas Raju Secretary		
M.K.Manohar Treasurer		

Place: Bangalore
Date: 2nd Jan 2022

UDIN: 22200623AAAAAF4015