



**RAO ASSOCIATES
CHARTERED ACCOUNTANTS**

INDEPENDENT AUDITOR'S REPORT

To the Members of Sri Krishnadevaraya Educational Trust

Opinion

We have audited the financial statements of Sri Krishnadevaraya Educational Trust, which comprise the Balance Sheet as at March 31st 2021, the Income and Expenditure account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31st 2021, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of activities of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the entity's financial reporting process.





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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**FOR RAO ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm No: 003080S)**

(G SUDHINDRA)

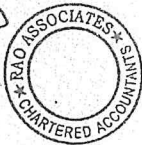
PARTNER

M.NO. 026171

BANGALORE

DATED:06-01-2022

UDIN: 22026171AAAAAD1029




SIR M VISVESVARAYA INSTITUTE OF TECHNOLOGY (ENGG COURSE) , BENGALURU

BALANCE SHEET AS AT 31ST MARCH 2021

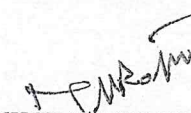
Particulars	Sch No.	CURRENT YEAR		PREVIOUS YEAR	
		Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)
I. LIABILITIES					
FUNDS					
Other Funds	A	9,25,51,895		9,05,80,515	
Balance in Income & Expenditure Account	B	1,14,83,78,844	1,24,09,30,739	1,03,13,22,708	1,12,19,03,223
OTHER LIABILITIES					
Refundable Deposits to Students	C	-		23,83,388	
Staff and Other Collections		17,54,363		18,07,613	
Others	D	67,00,523	84,54,886	94,46,521	1,36,37,522
INTER-UNIT BRANCH ACCOUNTS			(93,18,50,927)		(81,52,25,777)
TOTAL			31,75,34,698		32,03,14,968
II. ASSETS					
FIXED ASSETS					
Gross Block	E	69,35,74,953		68,65,02,502	
Less: Depreciation		42,59,93,133		40,75,05,140	
Net Block		26,75,81,820		27,89,97,362	
Capital Work In Progress	F	-	26,75,81,820	18,48,347	28,08,45,709
CURRENT ASSETS, LOANS AND ADVANCES					
Advance for Material/Equipment Purchase	G	5,63,083		5,11,092	
Staff and Other Advances		5,37,216		63,87,719	
Deposits	H	31,74,820		31,74,820	
Stock of Library Books	I	18,55,854		21,51,265	
Income Tax Paid		1,74,320	63,05,292	1,77,631	1,24,02,527
Cash and Bank Balances:					
Cash and Cheques/Drafts on Hand		81,781		2,885	
Cash at Bank	J	4,35,65,805	4,36,47,586	2,70,63,847	2,70,66,732
TOTAL			31,75,34,698		32,03,14,968
Significant Accounting Policies and Notes on account	O				

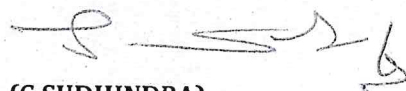
For SIR M VISVESVARAYA INSTITUTE OF TECHNOLOGY (ENGG COURSE)


A.C. CHANDRASHEKAR RAJU
(Hon. PRESIDENT)


K. SYAMA RAJU
(Hon. SECRETARY)

Subject to Our Report of Even Date
FOR RAO ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg No.003080S


M. VENKATARAMANA RAJU
(Hon. TREASURER)


(G.SUDHINDRA)
Mem. No. 026171
PARTNER




PLACE Bangalore
DATE: 06-01-2022

SIR M VISVESVARAYA INSTITUTE OF TECHNOLOGY (ENGG COURSE) , BENGALURU
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021


Particulars	Sch. No.	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
I. INCOME:			
Tuition Fees & other Collections from Students		32,54,61,433	34,95,19,121
Interest on Bank Deposits		17,75,311	23,01,937
Other Income	K	47,57,366	52,74,884
Depreciation on Grant Assets recouped out of Grants received		11,80,792	8,41,917
TOTAL (a)		33,31,74,902	35,79,37,858
II. EXPENDITURE:			
Employee Remuneration & Benefits	L	13,89,73,113	14,81,61,223
Institution Running and Maintenance Exp.	M	5,81,49,653	7,10,46,126
Provision for Loss in Value of Books	I	4,63,963	5,37,816
Depreciation	E	1,84,87,993	2,17,99,768
TOTAL (b)		21,60,74,722	24,15,44,933
Net Excess of Income over Expenditure for the year Transferred (a) - (b) carried over to Balance Sheet		11,71,00,180	11,63,92,925
Significant Accounting Policies and Notes on Accounts	O		

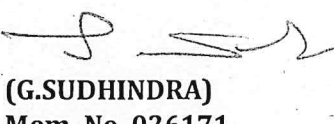
For SIR M VISVESVARAYA INSTITUTE OF TECHNOLOGY (ENGG COURSE)


A.C. CHANDRASHEKAR RAJU
(Hon. PRESIDENT)


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PLACE: Bangalore
DATE: 06-01-2022

SIR M VISVESVARAYA INSTITUTE OF TECHNOLOGY (ENGG COURSE), BENGALURU
SCHEDULES FORMING PART OF BALANCE SHEET 31ST MARCH 2021

Particulars	Sch. No.	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
Other Funds:	A		
Development Fund			
Balance as on 01-04-2020		8,57,92,638	8,57,92,638
Add: Collections during the year		-	-
(A)		8,57,92,638	8,57,92,638
Capital Grant Account			
Balance as on 01-04-2020		2,00,32,372	1,88,66,932
Add: Receipts during the year		31,52,172	11,65,440
(a)		2,31,84,544	2,00,32,372
Less: Depreciation on Grant Assets			
Balance as on 01-04-2020	1,52,44,495	1,44,02,578	
Depreciation recouped during the year	11,80,792	8,41,917	
(b)	1,64,25,287	1,52,44,495	
(B)=(a)-(b)	67,59,257	47,87,877	
Total Other Funds { A + B }		9,25,51,895	9,05,80,515
Income and Expenditure Account	B		
Balance as on 01-04-2020		1,03,13,22,708	91,49,29,783
Add: Excess of Income over Expenditure for the year transferred from Income and Exp. Account		11,70,56,135	11,63,92,925
Balance Carried to Balance Sheet		1,14,83,78,844	1,03,13,22,708
Refundable Deposits to Students:	C		
Caution, Lab and Library Deposit		-	49,959
Transport Deposits		-	23,33,429
TOTAL		-	23,83,388
Details for Other Liabilities:	D		
EMD/Security Deposits - Contractors		-	3,46,342
Bank Loan-Pending disbursement students		8,18,521	1,87,955
Unutilised Grants		34,43,400	38,48,151
Scholarship Payable		8,14,954	40,98,780
Examination Fee Payable to University		-	(12,19,421)
Duties and Taxes (Including TDS Liability)		6,70,903	6,69,844
Sundry Creditors		1,27,590	1,23,423
Others	8,25,155	12,30,586	
Payable at School of Arch. (Including un utilised Grants)	-	1,60,860	
TOTAL		67,00,523	94,46,521
Details of Capital work in progress:	F		
Building under construction			
<u>Advance for Capital Expenditure</u>			
G N WEBSOFT ENTERPRISES		-	2,83,200
Sri Lakshmi Venkateswara		-	13,00,000
Remi Sales and Engineers Ltd		-	20,390
Shell Eco Marathon	-	2,44,757	
TOTAL		-	18,48,347



SIR M VISVESVARAYA INSTITUTE OF TECHNOLOGY (ENGG COURSE) , BENGALURU
SCHEDULES FORMING PART OF BALANCE SHEET 31ST MARCH 2021

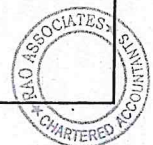
Particulars	Sch. No.	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
<u>Advances for Expenditure</u>	G		
Advanced Electronic Systems		-	4,335
Just Dial Limited		-	26,260
Surround Netwroks Pvt Ltd		-	2,00,000
Indico Copier Services			4,500
Indian Oil Corporation Limited		2,74,185	2,36,422
Eco Care Solutuions		22,575	22,575
Sri Om Shakthi Security & Allaied Service		-	1,000
TRANS DIESEL ENGINEERS PVT LTD		-	16,000
SCHINDLER INDIA PVT.LTD		1,97,588	-
Geneva Power Solutions		68,735	-
TOTAL		5,63,083	5,11,092
<u>Schedule of Deposits:</u>	H		
BMOCC		30,000	30,000
Electricity Deposit		31,44,820	31,44,820
TOTAL		31,74,820	31,74,820
<u>Stock of Library Books:</u>	I		
Balance as on 01-04-2020		1,77,36,037	1,70,36,046
Add: Purchased during the year		1,68,552	6,99,991
Total (a)		1,79,04,589	1,77,36,037
<u>Less: Provision towards Loss in value of Books</u>			
Balance as on 01-04-2020		1,55,84,772	1,50,46,956
Add: Provision for the year-20%		4,63,963	5,37,816
Total (b)		1,60,48,735	1,55,84,772
Net Value (a) - (b)		18,55,854	21,51,265
<u>Schedule for Cash at Bank:</u>	J		
Balance in Savings and Current Account		3,97,15,980	2,70,63,847
Cheque in Transit		38,49,825	-
TOTAL		4,35,65,805	2,70,63,847

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SIR M VISVESVARAYA INSTITUTE OF TECHNOLOGY (ENGG COURSE) , BENGALURU
SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31ST MARCH 2021

Particulars	Sch. No.	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
<u>OTHER INCOME</u>	K		
Rental Income from Staff Quarters		29,59,251	32,20,891
Transport Charges Collected From Staff		11,76,800	13,52,760
Other Miscellaneous receipts		6,21,315	7,01,233
TOTAL		47,57,366	52,74,884
<u>Employee Remuneration & Benefits</u>	L		
Salary to Staff		13,20,49,951	13,79,10,184
Contribution to Provident Fund		46,04,399	53,28,921
Contribution to ESI		6,06,107	3,40,593
Gratuity		14,81,424	35,81,933
Staff Welfare (Including Medical Exp)		2,31,232	9,99,592
TOTAL		13,89,73,113	14,81,61,223
<u>Institution Running and Maintenance Expenses</u>	M		
Repairs and Maintenance		77,91,432	98,44,236
Vehicle Maintenance		43,19,960	76,77,017
Inspection / Examination Expenses		3,90,095	8,86,913
Power and Water Charges		1,18,34,973	1,95,05,064
<u>Lab Consumables</u>			
Engineering College		1,22,406	9,69,221
Sports Expenses		67,424	3,17,967
Security Charges		59,54,106	53,23,465
Equipment Insurance		9,99,137	8,18,251
University and Affiliation Fees		1,28,34,198	54,78,399
Magazines and Journals		22,345	1,10,927
Horticultural Expenses		2,92,555	2,80,020
Educational Expenses		2,15,756	23,47,456
Cultural Expenses		18,46,910	44,42,294
Printing and Stationery		16,48,588	18,34,379
Postage & Telephone (including internet)		14,17,928	13,31,034
Legal and Professional Charges		12,10,947	9,00,103
<u>Audit Fee and Certification Charges (including</u>			
Payment to Statutory Auditors		2,80,448	2,85,751
Others - Pre Audit and Review		5,25,915	3,08,971
Travelling and Conveyance		1,26,159	4,82,717
Newspaper Notification Expenses		35,55,487	53,52,664
Land Tax		36,327	2,05,786
Rent		14,86,800	14,86,800
COMED - K and other Membership Fee		2,14,952	3,89,121
Others		9,54,804	4,67,571
TOTAL		5,81,49,653	7,10,46,126



SIR M VISVESVARAYA INSTITUTE OF TECHNOLOGY (ENGG COURSE), BENGALURU
SCHEDULE OF FIXED ASSETS AS AT 31ST MARCH 2021



SL NO	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK				
		AS AT 01-04-2020	ADDITIONS	DELETIONS	AS AT 31-03-2021	AS AT 01-04-2020	ADDITIONS	DELETIONS	AS AT 31-03-2021	AS AT 31-03-2021	AS AT 31-03-2020			
1	Land	16,52,11,065			16,52,11,065				17,83,33,183			16,52,11,065		
2	Buildings	23,68,55,359			23,68,55,359				2,71,820			5,85,22,176		6,50,33,861
3	Borewell	3,88,345			3,88,345				12,947			1,16,525		1,29,472
4	Electrical Installation	28,75,834			28,75,834				75,039			6,75,349		7,50,388
5	Indoor stadium - Own	23,33,935			23,33,935				8,514			34,056		42,570
6	Indoor stadium - Grant	20,00,000			20,00,000				7,296			29,183		36,479
7	Street light fittings	6,00,909			6,00,909				1,980			7,918		9,898
8	Construction Equipments	1,19,155			1,19,155				173			980		1,153
9	Laboratory Equipment													
	Mechanical													
	Own Assets	1,58,68,547			1,58,68,547				3,51,955			19,94,410		23,46,365
	Grant Assets (Contribution)	60,46,579			60,46,579				1,96,844			11,15,447		13,12,291
	Chemistry	13,47,451			13,47,451				28,242			1,60,036		1,88,278
	Physics	8,26,032			8,26,032				32,396			1,83,580		2,15,976
	Mathematics	98,000			98,000				789			4,468		5,257
	Civil	65,88,515			65,88,515				1,93,830			10,98,372		12,92,202
	Civil-Grant asset	2,34,214			2,34,214				12,434			70,458		82,892
	Biotechnology	1,25,98,578	54,280		1,26,52,858				4,62,952			26,23,394		30,32,066
	Biotechnology-Grant asset	25,42,459	31,46,140		56,88,599				6,80,445			38,55,853		13,90,158
	INFORMATION SCIENCE													
	Electrical & Electronics													
	Own Assets	2,10,86,149	1,32,750		2,12,18,899				3,16,906			17,95,800		19,79,956
	Grant Assets (Contribution)	19,73,746			19,73,746				99,174			5,61,987		6,61,161
	Electrical - Grant	5,53,874			5,53,874				29,103			1,64,915		1,94,018
	Computer Science-Own	7,05,50,777	28,88,775		7,34,39,552				31,12,069			20,74,713		22,98,007
	Computer Science-Grant	29,98,570			29,98,570				3,994			2,662		6,656
	MBA	3,43,917			3,43,917				14,783			83,769		98,552
	MCA	2,38,984			2,38,984				13,621			77,185		90,806
	Telecommunication	21,22,320			21,22,320				1,97,222			11,17,589		13,14,811
	Telecommunication-Grant asset	1,85,091			1,85,091				7,565			42,871		50,436
	General	5,89,494			5,89,494				27,954			1,58,407		1,86,361
10	Library Equipments													
	Grant Assets	11,45,625			11,45,625				19,739			1,11,855		1,31,594
	Own Assets	1,69,449			1,69,449				2,144			12,146		14,290
11	Campus Net Working	29,01,058			29,54,778				83,203			3,32,811		3,62,294
12	Furniture & Fixtures - Own	4,23,58,170	53,720		4,23,58,170				13,38,273			75,83,545		89,21,818
13	Furniture & Fixtures - Grant	1,31,099			1,31,099				3,019			17,106		20,125
14	Computers and Accessories-M-tech	1,56,26,247			1,56,26,247				9,48,896			6,32,598		15,81,494
15	Furniture and Fixtures-M-tech	2,26,576			2,26,576				3,824			2,59,174		3,23,968
16	Sports Equipments	10,03,011			10,03,011				64,794			3,99,394		4,495
17	Sports Equipments-grant assets	4,02,990			4,02,990				899			3,596		4,495
18	Office Equipments	2,30,12,925	7,96,786		2,38,09,711				13,21,737			74,89,843		80,14,794
	Office Equipments-Grant Asset	1,97,650			1,97,650				21,420			1,21,382		1,42,802
	CARRIED FORWARD	64,44,88,634	70,72,451	-	65,15,61,085				1,62,22,802			25,84,53,560		26,76,03,911

SL NO	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS AT 01-04-2020	ADDITIONS	DELETIONS	AS AT 31-03-2021	AS AT 01-04-2020	ADDITIONS	DELETIONS	AS AT 31-03-2021	AS AT 31-03-2020	
	BROUGHT FORWARD	64,44,88,634	70,72,451	-	65,15,61,085	37,68,84,723	1,62,22,802	-	39,31,07,525	25,84,53,560	26,76,03,911
19	Generator										
	Own Assets	18,51,579			18,51,579	17,88,064	9,527		17,97,591	53,988	63,515
	Grant Assets (Contribution)	1,06,500			1,06,500	1,03,964	380		1,04,344	2,156	2,536
20	Grant Assets										
	Printer	11,750			11,750	11,742	5		11,747	3	8
	Software MBA	53,000			53,000	52,965	21		52,986	14	35
21	Vehicles										
	Motor Van	-			-	-	-		-	-	-
	Bus	3,02,07,991			3,02,07,991	2,11,11,661	18,19,266		2,29,30,927	72,77,064	90,96,330
	Service Station Equipment	47,840			47,840	47,465	75		47,540	300	375
	Tractor	-			-	-	-		-	-	-
	Swaraj Mazda	10,45,600			10,45,600	9,55,784	17,963		9,73,747	71,853	89,816
	Bi-cycle	9,166			9,166	8,749	83		8,832	334	417
	Bi-cycle	16,600			16,600	16,252	70		16,322	278	348
	Temp Traveller	-			-	-	-		-	-	-
	TATA Indica	-			-	-	-		-	-	-
	Genio DC vehicle	5,27,524			5,27,524	4,39,020	17,701		4,56,721	70,803	88,504
	Bolero Jeep	7,63,280			7,63,280	6,35,223	25,611		6,60,834	1,02,446	1,28,057
	Mahindra Jeep	4,90,292			4,90,292	4,76,492	2,760		4,79,252	11,040	13,800
	Swift Cars	37,16,465			37,16,465	20,85,337	3,26,226		24,11,563	13,04,902	16,31,128
22	Horticulture Equipments										
		10,72,135			10,72,135	8,67,867	30,640		8,98,507	1,73,628	2,04,268
23	Internal Partition										
		20,94,146			20,94,146	20,19,832	14,863		20,34,695	59,451	74,314
	Total	68,65,02,502	70,72,451	-	69,35,74,953	40,75,05,140	1,84,87,993	-	42,59,93,133	26,75,81,820	27,89,97,362

A.C. CHANDRASHEKAR RAJU
(Hon. PRESIDENT)

K. SYAMA RAJU
(Hon. SECRETARY)

M. VENKATARAMANA RAJU
(Hon. TREASURER)

For RAO ASSOCIATES
CHARTERED ACCOUNTANTS



(G.SUDHINDRA)
Mem. No. 026171
PARTNER


Place: Bangalore
Dated: 06-01-2022

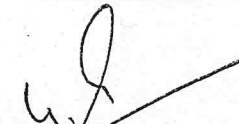
SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY MBA, BENGALURU

BALANCE SHEET AS AT 31ST MARCH 2021

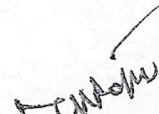
Particulars	Sch No.	CURRENT YEAR		PREVIOUS YEAR	
		Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)
I. LIABILITIES					
FUNDS					
Balance in Income & Expenditure Account	A	4,14,67,321	4,14,67,321	3,66,24,274	3,66,24,274
OTHER LIABILITIES					
Staff and Other Collections	B	58,986	58,986	58,986	7,05,278
Others		-		6,46,292	
<u>INTER BRANCH ACCOUNTS</u>			(3,62,26,721)		(3,13,77,161)
TOTAL			52,99,586		59,52,391
II. ASSETS					
FIXED ASSETS					
Gross Block	C	52,32,033	5,52,364	52,32,033	6,22,058
Less: Depreciation		46,79,669		46,09,975	
Net Block		5,52,364		6,22,058	
CURRENT ASSETS, LOANS AND ADVANCES					
Staff and Other Advances	D	14,250	61,492	-	59,053
Stock of Library Books		47,242		59,053	
<u>Cash and Bank Balances:</u>					
Cash and Cheques/Drafts on Hand	E	-	46,85,730	-	52,71,281
Cash at Bank		46,85,730		52,71,281	
TOTAL			52,99,586		59,52,391
Significant Accounting Policies and Notes on account	O				

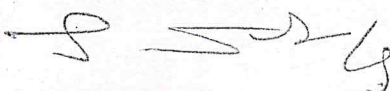
For SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY MBA


A.C. CHANDRASHEKAR RAJU
 (Hon. PRESIDENT)


K. SYAMA RAJU
 (Hon. SECRETARY)

Subject to Our Report of Even Date
FOR RAO ASSOCIATES
CHARTERED ACCOUNTANTS
 Firm Reg No.003080S


M. VENKATARAMANA RAJU
 (Hon. TREASURER)


(G.SUDHINDRA)
 Mem. No. 026171
 PARTNER



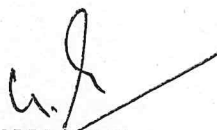
PLACE: Bangalore
 DATE: 06-01-2022

SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY MBA, BENGALURU
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

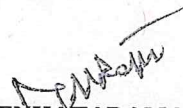
Particulars	Sch. No.	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
I. INCOME:			
Tuition Fees & other Collections from Students		1,36,93,418	1,61,33,871
Interest on Bank Deposits		1,44,365	3,08,838
Other Income	F	69,218	84,000
TOTAL (a)		1,39,07,001	1,65,26,709
II. EXPENDITURE:			
Employee Remuneration & Benefits	G	45,75,125	47,75,531
Institution Running and Maintenance Exp.	H	44,07,325	51,51,049
Provision for Loss in Value of Books	D	11,811	14,763
Depreciation	C	69,694	82,828
TOTAL (b)		90,63,954	1,00,24,172
Net Excess of Income over Expenditure for the year Transferred (a) - (b) carried over to Balance Sheet		48,43,047	65,02,537
Significant Accounting Policies and Notes on Accounts	L		


For SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY MBA



A.C. CHANDRASHEKAR RAJU
(Hon. PRESIDENT)


K. SYAMA RAJU
(Hon. SECRETARY)

Subject to Our Report of Even Date
for RAO ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg No.003080S


M. VENKATARAMANA RAJU
(Hon. TREASURER)


(G.SUDHINDRA)
Mem. No. 026171
PARTNER



PLACE: Bangalore
DATE: 06-01-2022

SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY MBA, BENGALURU
SCHEDULES FORMING PART OF BALANCE SHEET 31ST MARCH 2021

Particulars	Sch. No.	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
<u>Income and Expenditure Account</u>	A		
Balance as on 01-04-2020		3,66,24,274	3,01,21,736
Add: Excess of Income over Expenditure for the year transferred from Income and Exp. account		48,43,047	65,02,537
Balance Carried to Balance Sheet		4,14,67,321	3,66,24,274
<u>Details for Other Liabilities:</u>	B		
Examination Fee Payable to University		-	6,46,292
TOTAL		-	6,46,292
<u>Stock of Library Books:</u>	D		
Balance as on 01-04-2020		5,92,563	5,90,819
Add: Purchased during the year		-	1,744
Total (a)		5,92,563	5,92,563
<u>Less: Provision towards Loss in value of Books</u>			
Balance as on 01-04-2020		5,33,511	5,18,748
Add: Provision for the year-20%		11,811	14,763
Total (b)		5,45,321	5,33,511
Net Value (a) - (b)		47,242	59,053
<u>Schedule for Cash at Bank:</u>	E		
Balance in Savings and Current Account		46,85,730	52,71,281
TOTAL		46,85,730	52,71,281



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SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY MBA, BENGALURU
SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31ST MARCH 2021

Particulars	Sch. No.	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
<u>OTHER INCOME</u>	F		
Transport Charges Collected From Staff		65,800.00	84,000
Other receipts		3,417.83	-
TOTAL		69,218	84,000
<u>Employee Remuneration & Benefits</u>	G		
Salary to Staff		43,81,232	45,11,710
Contribution to Provident Fund		1,52,583	1,74,513
Contribution to ESI		20,086	11,154
Staff Welfare (Including Medical Exp)		21,224	78,155
TOTAL		45,75,125	47,75,531
<u>Institution Running and Maintenance Expenses</u>	H		
Repairs and Maintenance		5,73,163	6,54,692
Vehicle Maintenance		3,66,619	5,85,691
Inspection / Examination Expenses		30,774	65,868
Power and Water Charges		9,45,589	14,88,070
Security Charges		4,75,720	4,06,135
Equipment Insurance		10,657	12,649
University and Affiliation Fees		10,25,425	4,17,955
Magazines and Journals		1,618	8,463
Educational Expenses		86,410	2,28,867
Cultural Expenses		1,29,926	3,38,924
Printing and Stationery		1,31,801	1,39,947
Postage & Telephone (including internet)		1,13,045	83,948
Legal and Professional Charges		18,894	38,115
<u>Audit Fee and Certification Charges (including</u>			
Payment to Statutory Auditors		22,407	21,800
Others - Pre Audit and Review		42,020	23,572
Travelling and Conveyance		6,349	29,430
Newspaper Notification Expenses		2,84,076	4,08,363
Land Tax		-	15,700
Rent		1,23,900	1,23,900
COMED - K and other Membership Fee		17,174	29,687
Others		1,757	29,273
TOTAL		44,07,325	51,51,049

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SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY MBA, BENGALURU
SCHEDULE OF FIXED ASSETS AS AT 31ST MARCH 2021

SCHEDULE

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT	ADDITIONS	DELETIONS	AS AT	ADDITIONS	DELETIONS	AS AT	AS AT
	01-04-2020			31-03-2021	01-04-2020		31-03-2021	31-03-2020
Buildings	29,67,162	-	-	29,67,162	24,86,110	-	25,34,215	4,81,052
Electrical installation	1,91,239	-	-	1,91,239	1,52,030	-	1,55,951	39,209
Computers and Accessories	16,14,931	-	-	16,14,931	16,09,599	-	16,12,798	5,332
Furniture and Fixtures	4,19,918	-	-	4,19,918	3,33,296	-	3,46,289	86,622
Office Equipments	38,783	-	-	38,783	28,940	-	30,416	9,843
	52,32,033	-	-	52,32,033	46,09,975	-	46,79,669	6,22,058



A.C. CHANDRASHEKAR RAJU
(Hon. PRESIDENT)

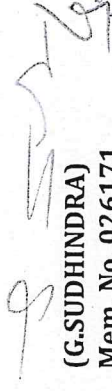


K. SYAMA RAJU
(Hon. SECRETARY)

M. VENKATARAMANA RAJU
(Hon. TREASURER)



For RAO ASSOCIATES
CHARTERED ACCOUNTANTS


(G.SUDHINDRA)
Mem. No. 026171
PARTNER

Place: Bangalore

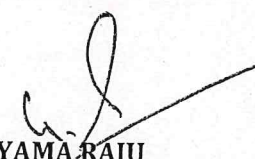
Date: 06-01-2022

SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY(MCA), BANGALORE
BALANCE SHEET AS AT 31ST MARCH 2021

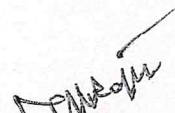
Particulars	Sch No.	CURRENT YEAR		PREVIOUS YEAR	
		Amount (INR)	Amount (INR)	Amount (INR)	Amount (INR)
I. LIABILITIES					
FUNDS					
Balance in Income & Expenditure Account	A	42,67,006	42,67,006	44,23,962	44,23,962
OTHER LIABILITIES					
Staff and Other Collections	B	89,184	89,184	89,184	4,89,964
Others		-		4,00,780	
INTER BRANCH ACCOUNTS					
			(5,30,123)		(19,94,155)
TOTAL			38,26,067		29,19,771
II. ASSETS					
FIXED ASSETS					
Gross Block	C	86,77,757	7,86,124	86,77,757	8,92,169
Less: Depreciation		78,91,633		77,85,588	
Net Block		7,86,124		8,92,169	
CURRENT ASSETS, LOANS AND ADVANCES					
Staff and Other Advances	D	15,081	55,308	47,627	97,911
Stock of Library Books		40,227		50,284	
Cash and Bank Balances:					
Cash at Bank	E	29,84,635	29,84,635	19,29,691	19,29,691
TOTAL			38,26,067		29,19,771
Significant Accounting Policies and Notes on account					
	O				

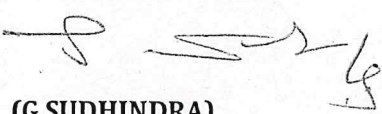
For SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY(MCA)


A.C. CHANDRASHEKAR RAJU
(Hon. PRESIDENT)


K. SYAMA RAJU
(Hon SECRETARY)

Subject to Our Report of Even Date
FOR RAO ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg No.003080S


M. VENKATARAMANA RAJU
(Hon. TREASURER)


(G.SUDHINDRA)
Mem. No. 026171
PARTNER





PLACE: Bangalore
DATE: 06-01-2022

SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY(MCA), BANGALORE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

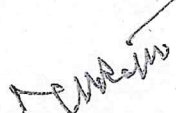
Particulars	Sch. No.	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
I. INCOME:			
Tuition Fees & other Collections from Students		1,04,05,496	87,11,746
Interest on Bank Deposits		82,468	91,661
Other Income	F	1,95,339	1,83,408
TOTAL (a)		1,06,83,303	89,86,815
II. EXPENDITURE:			
Employee Remuneration & Benefits	G	77,61,343	73,80,895
Institution Running and Maintenance Exp.	H	29,62,814	31,64,206
Provision for Loss in Value of Books	D	10,057	12,571
Depreciation	C	1,06,045	1,23,344
TOTAL (b)		1,08,40,259	1,06,81,016
Net Excess of Income over Expenditure for the year Transferred (a) - (b) carried over to Balance Sheet		(1,56,956)	(16,94,201)
Significant Accounting Policies and Notes on Accounts	O		


For SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY(MCA)


A.C. CHANDRASHEKAR RAJU
(Hon. PRESIDENT)


K. SYAMA RAJU
(Hon SECRETARY)

Subject to Our Report of Even Date
For RAO ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg No.003080S


M. VENKATARAMANA RAJU
(Hon. TREASURER)


(G.SUDHINDRA)
Mem. No. 026171
PARTNER



PLACE: Bangalore
DATE: 06-01-2022

SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY(MCA), BANGALORE
SCHEDULES FORMING PART OF BALANCE SHEET 31ST MARCH 2021

Particulars	Sch. No.	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
Income and Expenditure Account	A		
Balance as on 01-04-2020		44,23,962	61,18,163
Add: Excess of Income over Expenditure for the year transferred from Income and Exp. Account		(1,56,956)	(16,94,201)
Balance Carried to Balance Sheet		42,67,006	44,23,962
Details for Other Liabilities:	B		
Examination Fee Payable to University		-	4,00,780
TOTAL		-	4,00,780
Stock of Library Books:	D		
Balance as on 01-04-2020		6,73,400	6,73,400
Add: Purchased during the year		-	-
Total (a)		6,73,400	6,73,400
Less: Provision towards Loss in value of Books			
Balance as on 01-04-2020		6,23,115	6,10,544
Add: Provision for the year-20%		10,057	12,571
Total (b)		6,33,172	6,23,115
Net Value (a) - (b)		40,227	50,284
Schedule for Cash at Bank:	E		
Balance in Savings and Current Account		29,84,635	19,29,691
TOTAL		29,84,635	19,29,691



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SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY(MCA), BANGALORE
SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31ST MARCH 2021

Particulars	Sch. No.	CURRENT YEAR (INR)	PREVIOUS YEAR (INR)
<u>OTHER INCOME</u>	F		
Rent - Staff Quarters		75,358	72,061
Transport Charges Collected From Staff		1,04,400	1,00,200
Others.		15,581	11,147
TOTAL		1,95,339	1,83,408
<u>Employee Remuneration & Benefits</u>	G		
Salary to Staff		74,44,600	70,86,131
Contribution to Provident Fund		2,59,600	2,74,091
Contribution to ESI		34,173	17,518
Staff Welfare (Including Medical Exp)		22,971	3,155
TOTAL		77,61,343	73,80,895
<u>Institution Running and Maintenance Expenses</u>	H		
Repairs and Maintenance		4,03,100	4,36,571
Vehicle Maintenance		2,39,391	3,46,687
Inspection / Examination Expenses		20,094	38,989
Power and Water Charges		6,17,439	8,80,831
Security Charges		3,10,630	2,40,403
Equipment Insurance		6,959	7,487
University and Affiliation Fees		6,69,570	2,47,399
Magazines and Journals		1,056	5,009
Educational Expenses		56,423	1,35,473
Cultural Expenses		84,838	2,00,619
Printing and Stationery		86,062	82,839
Postage & Telephone (including internet)		73,815	49,691
Legal and Professional Charges		20,469	38,115
<u>Audit Fee and Certification Charges</u>			
Payment to Statutory Auditors		14,631	12,904
Others - Pre Audit and Review		27,437	13,953
Travelling and Conveyance		4,146	17,420
Newspaper Notification Expenses		1,85,492	2,41,721
Land Tax		-	9,293
Rent		1,23,900	1,23,900
COMED - K and other Membership Fee		11,214	17,572
Others		6,148	17,327
TOTAL		29,62,814	31,64,206

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SIR M VISVESWARAYA INSTITUTE OF TECHNOLOGY(MCA), BANGALORE

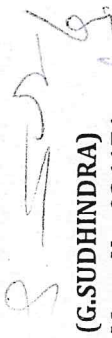
SCHEDULE OF FIXED ASSETS AS AT 31ST MARCH 2021

SCHEDULE	C		GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01-04-2020	ADDITIONS	DELETIONS	AS AT 31-03-2021	AS AT 01-04-2020	ADDITIONS	DELETIONS	AS AT 31-03-2021	AS AT 31-03-2021	AS AT 31-03-2021	AS AT 31-03-2021	AS AT 31-03-2020
Buildings	36,69,850	-	-	36,69,850	30,74,874	59,498	-	31,34,372	31,34,372	5,35,478	5,35,478	5,94,976
Electrical- Installation	2,01,406	-	-	2,01,406	1,57,671	4,374	-	1,62,045	1,62,045	39,361	39,361	43,735
Computers and Accessories	36,64,140	-	-	36,64,140	36,61,814	1,396	-	36,63,210	36,63,210	930	930	2,326
Furniture and Fixtures	9,17,398	-	-	9,17,398	7,31,357	27,906	-	7,59,263	7,59,263	1,58,135	1,58,135	1,86,041
Net Working Equipment	2,10,000	-	-	2,10,000	1,47,854	12,429	-	1,60,283	1,60,283	49,717	49,717	62,146
	14,963	-	-	14,963	12,018	442	-	12,460	12,460	2,503	2,503	2,945
Total	86,77,757	-	-	86,77,757	77,85,588	1,06,045	-	78,91,633	78,91,633	7,86,124	7,86,124	8,92,169


A.C. CHANDRASHEKAR RAJU
 (Hon. PRESIDENT)


K. SYAMA RAJU
 (Hon. SECRETARY)


M.VENKATARAMANA RAJU
 (Hon. TREASURER)

For RAO ASSOCIATES
 CHARTERED ACCOUNTANTS

(G.SUDHINDRA)
 Mem. No. 026171
 Partner



PLACE: Bangalore
 DATE: 06-01-2022