



## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Trustees  
SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R),  
Bangalore

### Report on the Financial Statements

We have audited the accompanying financial statements of SJB INSTITUTE OF TECHNOLOGY, BGS HEALTH & EDUCATION CITY, KENGERI, BANGALORE 560060. A unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R), ("the Trust"), which comprise the Balance Sheet as at March 31, 2018, the Income and Expenditure account, and Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts & payments of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organisations. 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2018;
- (b) in the case of the Income & Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date; and
- (c) in the case of the Receipts & Payments Account, of the receipts and payments for the year ended on that date.

Emphasis of Matter

As referred to in Note No.1 of Notes to Accounts and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not modified in respect of this matter.

Place: Bangalore

Date : 17.09.2018

For SUNDARESHA &amp; ASSOCIATES

Chartered Accountants

Firm Registration No.008012S



(CHAITANYA G DESHPANDE)

Membership No.230802

Partner

**S J B INSTITUTE OF TECHNOLOGY**  
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®  
BGS Health & Education City  
Uttarahalli Road, Adjacent to Abhiman Studio,  
Kengeri, Bangalore - 560 060.

**BALANCE SHEET AS ON 31st March 2018**

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
<b>Capital Fund</b>			<b>Fixed Assets</b>		
Opening Balance	14,22,06,527		(As per Schedule 1)		11,53,61,469
Add: Surplus During the year	7,23,01,010				
	21,45,07,537		<b>Current Assets, Loans &amp; Advances</b>		
<b>Add : Intra Trust Receipts</b>			Electricity Deposit		15,49,002
SJBIT Hostel-kengeri	3,22,00,000				
SACST-Kengeri	46,050		<b>Loans &amp; Advances:</b>		51,00,999
SJBIT-M.Tech	97,50,000		(As per Schedule 3)		
SJBIT-MBA	92,00,000				
SJB Exam	42,400		<b>Cash &amp; Bank Balances</b>		
	5,12,38,450		Cash in Hand		
<b>Less : Intra Trust Payment</b>			<b>Cash at Bank</b>		
SJBIT Hostel-kengeri	6,07,500		Canara Bank-02	3,04,77,241	
SACST-Kengeri	11,61,00,000		Canara Bank -1150	7,40,471	
BGSGIMS-Kengeri			Canara Bank -3914	1,53,032	
SJBIT-MBA	38,940		Canara Bank -976	8,40,260	
	11,67,46,440	14,89,99,547	Canara Bank -4792	1,34,877	3,23,45,881
<b>CURRENT LIABILITIES</b>					
<b>Bus Deposit</b>		4,72,500			
(As per Schedule 2)					
<b>Alumini Asso. Fund</b>					
Opening Balance	500				
Add:Receipts During the Year	5,000	5,500			
<b>Fee Advance</b>					
Opening Balance	24,31,250				
Add: Receipts During the year	3,07,28,979				
Less: Refunded During the year	35,27,950				
Less: Adjusted during the year	2,49,44,475	46,87,804			
<b>Rental Deposit</b>		60,000			
<b>Grants Received</b>		32,000			
(As per Schedule 4)					
<b>Medical Claim Payable</b>		1,00,000			
<b>TOTAL</b>		<b>15,43,57,351</b>	<b>TOTAL</b>		<b>15,43,57,351</b>

Significant accounting policies & notes to accounts form integral part of financial statement.

For S J B INSTITUTE OF TECHNOLOGY

  
Authorised Signatory

Vide our report of even date attached,

For SUNDARESHA & ASSOCIATES  
Chartered Accountants  
(Firm Regn. No. 008012S)

  
(CHAITANYA G DESHPANDE)  
Membership No.230802  
Partner

Place : Bangalore

Date : 17 SEP 2018



**S J B INSTITUTE OF TECHNOLOGY**  
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®  
BGS Health & Education City  
Uttarahalli Road, Adjacent to Abhiman Studio,  
Kengeri, Bangalore - 560 060.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
To	<b>Establishment Expenses</b>			By	<b>Fees Collections</b>		
	E S I (mgt. Share) A/c	8,44,118			Admission Fee	100	
	Group Gratuity Paid	6,30,000			Application Fee	4,67,000	
	Guest Lecturer Salary	1,00,695			Arrear Fees	5,15,600	
	Provident Fund (mgt. Share)	26,78,318			Association Fee	50	
	Salary A/c (gross)	16,01,04,847	16,43,57,978		Bus Fee	40,75,500	
"	<b>Administrative Expenses</b>				Eligibility Fee	11,22,500	
	Advertisement Charges	8,35,954			Fee Fine	4,04,103	
	Campus Management Solution	4,18,190			Hand-book Fee	50	
	Consultation Charges	2,33,520			Identification Fee	420	
	Electricity Charges	1,00,39,307			Identity Card Fee	9,050	
	Examination Expenses	1,60,886			Indianred Cross Mem Fee	1,40,510	
	Inspection Expenses	10,300			Laboratory And Library	250	
	Miscellaneous Expenses	1,17,300			Magazine Fee	25	
	Office Maintenance	3,04,809			Medical Examination Fee	260	
	Postage And Courier Charges	1,07,090			Placement & Soft Skil Trainin	24,14,755	
	Printing And Stationery	9,80,681			Reading Room Fee	25	
	Project Expenses	2,02,018			Registration Fee	24,21,000	
	Refreshment Charges	14,559			Sports And Games	2,79,700	
	Security Service Charges	25,09,514			Tution Fee	35,39,58,131	
	Staff Welfare Expenses	8,93,110			University Registration Fee	8,000	36,58,17,029
	Telephone Charges	77,546		"	<b>University Fee Collection</b>		
	Travelling And Conveyance	1,05,170			Carrier Guidance &service Fun	57,690	
	Water Charges	10,94,637			Cultural Activities	1,44,225	
	Examination Remuneration	71,500	1,81,76,091		E- Ressource Consortium Fee	21,74,000	
"	<b>Student Activities Exp</b>				E-learning Fees	15,30,000	
	Certification Course Fee Paid	8,00,000			Nss Fee	1,19,810	
	Function Expenses / Graduation	31,82,509			Sports Development Fees	4,32,600	
	Internet/website Charges	15,87,510			Sports Fees	9,295	
	Journals/ Subscription	1,33,288			Student Development Fee	74,810	
	Magazine Charges	2,56,480			Teachers Development Fee	74,825	
	News Paper & Periodicals	31,003			University Development Fee	14,07,500	
	Placement & Soft Skill Expenses	4,62,40,616			Women Cell Fee	27,760	60,52,515
	Pooja Expenses	49,490		"	<b>Rental Income</b>		
	Sports Expenses	2,48,166			Cricket Stadium Rent Received	1,58,000	
	Student Activities Expenses	44,781			Rent Received	1,20,000	2,78,000
	Student Welfare Expenses	1,64,475		"	<b>Interest Received</b>		
	Students Amenities And Welfare	3,767			Interest On SB		17,77,596
	Students Toppers Scholarship	6,50,000		"	<b>General Income</b>		
	Students Uniforms/id Card	3,48,822	5,37,40,907		Award Fund	1,00,000	
"	<b>Financial Charges</b>				Breakage Charges Received	4,93,837	
	Bank Charges		19,065		Bus Fee - GIMS &SAP	3,82,500	
"	<b>Rates &amp; Tax</b>				Certificate Course Fee	96,500	
	Professional Tax (Institution)	2,500			Conference/workshop/seminar	10,47,915	
	Property Tax	47,41,974	47,44,474		Exam Remuneration Rec	3,901	
"	<b>Conference/seminar/workshop</b>				Flags & Stamps	61,660	
	Conference(CSE)	4,23,504			Food Charges	3,08,500	
	Conference(ECE)	9,000			Gymnicium	3,09,000	
	Conference(ISE)	84,232			IEEE Registration Fee	13,450	
	Conference (Mech)	4,000			IEEE Sponsorship	3,18,000	
	Conference(EEE)	84,900			Miscellaneous Income	4,061	
	Conference( R & D )	1,55,862			Other Fee (sal Recoveries)	7,58,019	
	Conference( CIVIL)	30,370			Remuneration & Centre Charge	2,28,658	
	Conference(Basic Science)	71,860			Sale Of Scraps/old News Paper	1,37,658	
	Conference( Chemistry)	12,700			Student Materials Fee	3,10,475	
	Faculty Development Programme	56,50,892			Soil Test Charges	34,100	
	IEEE Conference	11,46,915			Sponsorship	92,000	
	International Conference ICIIC	3,90,287	80,64,522		Staff Bus Fee	6,11,700	53,11,934





EXPENDITURE	AMOUNT Rs.	INCOME	AMOUNT Rs.
" Purchase of Student Materials	13,50,519	" Grants Received	
" General Expenses		Sports Grants	3,13,104
Membership Fee Paid	1,54,950		
Food Expenses	34,880		
Staff Uniform Expenses	31,388		
" Fee Refunds Made	2,21,218		
Application Fee	1,000		
Carrier Guidance & service Fund	780		
Cultural Activities	1,950		
E- Resource Consortium Fee	29,250		
E-learning Fees	77,000		
Elibility Fee	37,000		
Indianred Cross Membership Fee	1,950		
Nss Fee	1,560		
Registration Fee	1,17,000		
Sports And Games	3,900		
Sports Development Fees	5,850		
Student Development Fee	975		
Teachers Development Fee	975		
Tution Fee	43,08,920		
University Development Fee	19,000		
Women Cell Fee	390		
" Laboratory Expenses:	46,07,500		
CSE	62,705		
ECE	1,39,660		
EEE	1,11,254		
ISE	1,05,238		
Mechanical	3,70,013		
Chemistry	90,227		
Civil	2,13,975		
" Repairs & Maintenance	10,93,072		
Annual Maintenance(amc)	18,98,844		
Borewell Repair And Maint Char	80,977		
Building Maintenance	53,98,253		
Computer Maintenance	12,91,431		
Electrical Maintenance	6,59,573		
Garden Maintenance	14,53,786		
General Repairs & Maintenance	10,14,901		
Generator Maintenance	9,52,487		
House Keeping Charges	27,06,906		
Lift Maintenance	67,412		
Ups Maintenance	3,94,453		
Xerox Maintenance	1,53,995		
" Vehicle & transportation expenses	1,60,73,018		
Fuel For Vehicle	8,68,097		
Vehicle Insurance	1,85,068		
Vehicle Spares & Repair	5,44,527		
Transportation Charges	68,11,623		
" University Account	84,09,315		
Affiliation Fee Paid	5,94,000		
Comed-k Fee Paid	25,000		
Processing Fee For University A	3,45,000		
Registration Fee Paid	1,77,000		
University / Board Fees	66,19,210		
" Depreciation	77,60,210		
Excess of Income over	1,86,31,279		
Expenditure	7,23,01,010		
TOTAL	37,95,50,178	TOTAL	37,95,50,178

For S J B INSTITUTE OF TECHNOLOGY

  
Authorised Signatory

Vide our report of even date attached,  
For SUNDARESHNA & ASSOCIATES  
Chartered Accountants  
(Firm Regn No. 008012S)

  
CHAITANYA GOESHPANDE)  
Membership No.230802  
Partner

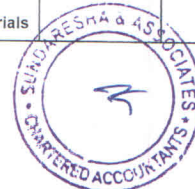
Place : Bangalore

Date : 17 SEP 2018

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A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ©  
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Uttarahalli Road, Adjacent to Abhiman Studio,  
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**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

RECEIPTS		AMOUNT Rs.	AMOUNT Rs.	PAYMENTS		AMOUNT Rs.	AMOUNT Rs.
To	Opening Balance			By	Establishment Expenses		
	Cash on Hand				E S I (mgt. Share) A/c	8,49,938	
	Cash at Bank				Group Gratuity Paid	6,30,000	
	Canara Bank-02	1,48,22,457			Guest Lecturer Salary	1,00,695	
	Canara Bank -1150	6,98,153			Provident Fund (mgt. Share) A/c	27,11,438	
	Canara Bank -3914	1,20,508			Salary A/c (gross)	16,01,04,847	16,43,96,918
	Canara Bank -976	36,33,045	1,92,74,163				
"	Fees Collections			"	Administrative Expenses		
	Admission Fee	100			Advertisement Charges	8,35,954	
	Application Fee	4,06,000			Campus Management Solution E	4,18,190	
	Arrear Fees	44,520			Consultation Charges	2,33,520	
	Association Fee	50			Electricity Charges	1,00,39,307	
	Bus Fee	39,03,800			Examination Expenses	1,60,886	
	Elibility Fee	9,41,180			Inspection Expenses	10,300	
	Fee Fine	4,04,103			Miscellaneous Expenses	1,17,300	
	Hand-book Fee	50			Office Maintenance	3,04,809	
	Identification Fee	420			Postage And Courier Charges	1,07,090	
	Identity Card Fee	8,750			Printing And Stationery	9,80,681	
	Indianred Cross Mem Fee	1,34,160			Project Expenses	2,02,018	
	Laboratory And Library	250			Refreshment Charges	14,559	
	Magazine Fee	25			Security Service Charges	25,09,514	
	Medical Examination Fee	260			Staff Welfare Expenses	8,93,110	
	Placement & Soft Skil Training	23,94,755			Telephone Charges	77,546	
	Reading Room Fee	25			Transportation Charges	68,11,623	
	Registration Fee	21,42,000			Travelling And Conveyance	1,05,170	
	Sports And Games	2,66,800			Water Charges	10,94,637	
	Tuition Fee	33,06,09,136			Examination Remuneration	71,500	2,49,87,714
	University Registration Fee	8,000	34,12,64,384	"	Student Activities Exp		
"	University Fee Collection				Certification Course Fee Paid	8,00,000	
	Carrier Guidance &service Fund	55,070			Function Expenses / Graduation	31,82,509	
	Cultural Activities	1,37,725			Internet/website Charges	15,87,510	
	E- Resource Consortium Fee	20,72,750			Journals/ Subscription	1,33,288	
	E-learning Fees	13,44,000			Magazine Charges	2,56,480	
	Nss Fee	1,14,520			News Paper & Periodicals	31,003	
	Sports Development Fees	4,12,900			Placement & Soft Skill Expenses	4,62,40,616	
	Sports Fees	8,895			Pooja Expenses	49,490	
	Student Development Fee	71,485			Sports Expenses	2,48,166	
	Teachers Development Fee	71,500			Student Activities Expenses	44,781	
	University Development Fee	13,45,280			Student Welfare Expenses	1,64,475	
	Women Cell Fee	26,560	56,60,685		Students Amenities And Welfare	3,767	
"	Rental Income				Students Toppers Scholarship	6,50,000	
	Cricket Stadium Rent Received	1,58,000			Students Uniforms/id Card	3,48,822	5,37,40,907
	Rent Received	1,20,000	2,78,000	"	Financial Charges		
"	Interest Received				Bank Charges		19,065
	Interest On SB		17,77,596	"	Rates & Tax		
"	Intra Trust Receipt				Professional Tax (Institution)	2,500	
	SJBIT Hostel-kengeri	3,22,00,000			Property Tax	47,41,974	47,44,474
	SJBIT-M.Tech	97,50,000		"	Conference/seminar/workshop		
	SJBIT-MBA	92,00,000	5,11,50,000		Conference(CSE)	5,05,880	
"	Grants Received				Conference(ECE)	9,000	
	Grants (indian National Science Aca	2,16,600			Conference(ISE)	90,573	
	Nss Grants Received	32,000	2,48,600		Conference (Mech)	4,000	
					Conference(EEE)	84,900	
					Conference( R & D )	1,43,862	
					Conference( CIVIL)	35,500	
"	Sports Grants		3,13,104		Conference(Basic Science)	71,860	
					Conference( Chemistry)	12,700	
					Faculty Development		
					Programme	56,53,967	
					IEEE Conference	6,61,915	
					International Conference		
					ICIIC	3,90,287	76,64,444
					Purchase of Student Materials		13,50,519



	RECEIPTS	AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
"	<b>General Income</b>			"	<b>General Expenses</b>		
	Award Fund	1,00,000			Membership Fee Paid	1,54,950	
	Breakage Charges Received	4,93,837			Food Expenses	34,880	
	Bus Fee - GIMS & SAP	3,82,500			Staff Uniform Expenses	31,388	2,21,218
	Certificate Course Fee	96,500		"	<b>Fee Refunds Made</b>		
	Conference/workshop/seminar/fee	11,44,837			Application Fee	1,000	
	Exam Remuneration Rec	3,901			Bus Deposit	2,000	
	Flags & Stamps	61,660			Carrier Guidance & service Fund	780	
	Food Charges	3,08,500			Cultural Activities	1,950	
	Gymnasium	3,09,000			E- Resource Consortium Fee	29,250	
	IEEE Registration Fee	13,450			E-learning Fees	77,000	
	IEEE Sponsorship	3,18,000			Eligibility Fee	37,000	
	Miscellaneous Income	2,061			Fee Advance	35,27,950	
	Other Fee (sal Recoveries)	7,58,019			Indianred Cross Membership Fe	1,950	
	Remuneration & Centre Charges	2,28,658			Nss Fee	1,560	
	Sale Of Scraps/old News Papers	1,37,658			Registration Fee	1,17,000	
	Student Materials Fee	3,10,475			Sports And Games	3,900	
	Soil Test Charges	34,100			Sports Development Fees	5,850	
	Sponsorship	92,000			Student Development Fee	975	
	Staff Bus Fee	6,11,700	54,06,856		Teachers Development Fee	975	
					Tuition Fee	43,08,920	
	<b>Advance For Equipments</b>				University Development Fee	19,000	
"	Centre Vision Technology	3,00,000			Women Cell Fee	390	81,37,450
	Global Hvac & Turnkey Solutions	12,67,200	15,67,200				
				"	<b>Laboratory Expenses:</b>		
	<b>Advance To Contractors</b>				CSE	62,705	
"	Bhaskar Rao	50,00,000			ECE	1,39,660	
	Ethnotech Academic Solutions	2,00,00,000	2,50,00,000		EEE	1,11,254	
					ISE	1,05,238	
	<b>Other Advances</b>				Mechanical	3,70,013	
"	Advances To Others	20,000			Chemistry	90,227	
	Asso. Broadcasting Co. (p) Ltd	2,87,500			Civil	2,13,975	10,93,072
	Entrepreneurship Dev. Inst. Of India	85,200					
	Fice Education (p) Ltd	4,00,000		"	<b>Repairs &amp; Maintenance</b>		
	Pushpalatha G	50,000			Annual Maintenance(amc)	18,98,844	
	Ranganath	40,000	8,82,700		Borewell Repair And Maint Char	80,977	
					Building Maintenance	53,98,253	
	<b>Loans &amp; Advances</b>				Computer Maintenance	12,91,431	
"	Medical Expenses/medi-claim Insurance		1,50,000		Electrical Maintenance	6,59,573	
					Garden Maintenance	14,53,786	
	<b>Fee Advances</b>				General Repairs & Maintenance	10,14,901	
"	Alumni Association	5,000			Generator Maintenance	9,52,487	
	Fee Advance	3,07,28,979	3,07,33,979		House Keeping Charges	27,06,906	
					Lift Maintenance	67,412	
	<b>Salary Recoveries</b>				Ups Maintenance	3,94,453	
"	Income Tax	72,79,970			Xerox Maintenance	1,53,995	1,60,73,018
	LIC Premium	3,32,622					
	Professional Tax	6,62,800		"	<b>Vehicle Maintenance</b>		
	Provident Fund	23,71,908			Fuel For Vehicle	8,68,097	
	ESIC	3,05,552			Vehicle Insurance	1,85,068	
	GST	46,050			Vehicle Spares & Repair	5,44,527	15,97,692
	SJBIT Staff Association	2,41,100	1,12,40,002				
				"	<b>University Account</b>		
	<b>Statutory Recoveries</b>				Affiliation Fee Paid	5,94,000	
"	T D S (general) Recovery		55,22,232		Comed-k Fee Paid	25,000	
					Processing Fee For University A	3,45,000	
	<b>Outstanding Liabilities</b>				Registration Fee Paid	1,77,000	
"	Gifts Awards And Prizes		17,000		University / Board Fees	65,76,810	77,17,810
				"	<b>Intra Trust Payments</b>		
					SAC Shikshana Trust (r.)	11,61,00,000	
					SJBIT-hostel	1,70,000	11,62,70,000
				"	<b>Advance For Equipments</b>		
					Disol Solar Systems (p) Ltd	61,000	
					Empo Plant Supervision Serv	4,37,500	
					Global Hvac & Turnkey Soluti	12,67,200	17,65,700
				"	<b>Advance To Contractors</b>		
					Bhaskar Rao	50,00,000	
					Ethnotech Academic Solutions	2,00,00,000	2,50,00,000





RECEIPTS	AMOUNT Rs.	AMOUNT Rs.	PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
			" Advance To Others		
			Advances To Others	20,000	
			Asso. Broadcasting Co. (p) Ltd	2,87,500	
			Entrepreneurship Dev. Inst. Of In	85,200	
			Pushpalatha G	50,000	4,42,700
			" Grants Paid		
			INSA Grants	2,49,933	
			VGST Grants	-	2,49,933
			" Other Advances		
			Advance Received	49,500	
			Medical Expenses/medi-claim In	50,000	
			Hod R&d	12,000	1,11,500
			" Electricity Deposite Made		32,280
			" Outstanding Liabilities		
			Gifts Awards And Prizes		17,000
			" Fixed Assets		
			Bore-well And Pump-sets	50,948	
			Computers and Printers	1,51,279	
			Software	22,48,708	
			Electrical Fittings	3,00,487	
			Furniture And Fittings	33,95,990	
			Lab Equipments	17,77,207	
			Camera	2,04,002	
			Electrical Equipments	3,21,500	
			UPS	5,96,110	
			Air Conditioner	24,02,395	
			Fire Fighting Equipments	1,84,136	
			Office Equipments	2,05,161	
			Library Books	7,63,407	
			Projector	16,82,234	
			Teaching Aids	15,07,459	1,57,91,023
			" Salary Recoveries Paid		
			Income Tax	72,79,970	
			LIC Premium	3,32,622	
			Professional Tax	6,62,800	
			Provident Fund	23,71,908	
			ESIC	3,05,552	
			SJBIT Staff Association	2,41,100	1,11,93,952
			" Statutory Recoveries Paid		
			T D S (general) Recovery		55,22,232
			" Closing Balance		
			Cash on Hand		
			Cash at Bank		
			Canara Bank-02	3,04,77,241	
			Canara Bank -1150	7,40,471	
			Canara Bank -3914	1,53,032	
			Canara Bank -4792	1,34,877	
			Canara Bank -976	8,40,260	3,23,45,881
TOTAL		50,04,86,501	TOTAL		50,04,86,501

For S J B INSTITUTE OF TECHNOLOGY

  
Authorised Signatory

Vide our report of even date attached,

For SUNDARESHA & ASSOCIATES

  
Chartered Accountants  
(Firm Regn No 008012S)  
(CHAITANYA G. DESHPANDE)  
Membership No 230802  
Partner

Place : Bangalore

Date : 17 SEP 2018

**S J B INSTITUTE OF TECHNOLOGY**  
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®  
BGS Health & Education City  
Uttarahalli Road, Adjacent to Abhimanyu Studio,  
Kengeri, Bangalore - 560 060.

**1. Schedule To Fixed Assets & Depreciation For the year ended 31st March 2018**

Sl. No.	Particulars	W.D.V as on 01.04.2017	Additions		Deletion/ Consideration	Total	Depreciation		W D V as on 31.03.2018
			>180 days	<180days			Rate	Amount	
<b>I</b>	<b>Land &amp; Buildings</b>								
1	Borewell	22,11,416	-	50,948	-	22,62,364	5%	1,11,845	21,50,520
2	Building	1,04,83,815	-	-	-	1,04,83,815	5%	5,24,191	99,59,624
3	Play Ground	8,35,755	-	-	-	8,35,755	5%	41,788	7,93,967
<b>II</b>	<b>Furniture &amp; Fixtures</b>								
4	Furniture & Fixtures	2,81,71,032	17,55,629	16,40,361	-	3,15,67,022	10%	30,74,684	2,84,92,338
5	Electrical Fittings	4,38,745	2,01,980	98,507	-	7,39,232	10%	68,998	6,70,234
<b>III</b>	<b>Office Equipments</b>								
6	Air Conditioner	10,99,541	5,88,530	18,13,865	-	35,01,936	15%	3,89,251	31,12,686
7	Office Equipments	6,64,758	2,05,161	-	-	8,69,919	15%	1,30,488	7,39,431
8	Musical Instruments	58,435	-	-	-	58,435	15%	8,765	49,669
9	Camera	32,627	-	-	-	32,627	15%	4,894	27,733
10	CCTV Systems	1,43,028	16,758	1,87,244	-	3,47,030	15%	38,011	3,09,019
11	Television	18,163	-	-	-	18,163	15%	2,724	15,438
12	Mobile Phones	28,720	-	-	-	28,720	15%	4,308	24,412
13	Intercom	52,416	-	-	-	52,416	15%	7,862	44,553
14	Water Filter	2,56,505	-	-	-	2,56,505	15%	38,476	2,18,030
<b>IV</b>	<b>Computers</b>								
15	Software	3,06,841	15,40,708	7,08,000	-	25,55,549	40%	8,80,620	16,74,929
16	Computers	64,61,635	10,761	1,40,518	-	66,12,914	40%	26,17,062	39,95,852
<b>V</b>	<b>Teaching Aids</b>								
17	Library Books	31,14,764	1,65,593	5,97,814	-	38,78,171	15%	5,36,890	33,41,282
18	Sports Materials	5,13,967	-	-	-	5,13,967	15%	77,095	4,36,872
19	GYM Equipments	3,37,172	-	-	-	3,37,172	15%	50,576	2,86,596
20	Lab Equipments	2,22,53,218	14,51,515	3,25,692	-	2,40,30,425	15%	35,80,137	2,04,50,288
21	R & D Lab Equipment	1,33,19,937	-	-	-	1,33,19,937	15%	19,97,991	1,13,21,946
22	Projector	25,19,234	-	16,82,234	-	42,01,468	15%	5,04,053	36,97,415
23	Patents (WIP)	4,48,540	-	-	-	4,48,540	-	-	4,48,540
24	Teaching Aids	13,19,545	4,50,993	10,56,466	-	28,27,004	15%	3,44,816	24,82,188
<b>VI</b>	<b>Vehicles</b>								
25	Car	79,55,761	-	-	-	79,55,761	15%	11,93,364	67,62,397
26	TATA - 709	5,76,227	-	-	-	5,76,227	15%	86,434	4,89,793
27	Goods Vehicle	-	-	-	-	-	15%	-	-
28	Buses	4,84,261	-	-	-	4,84,261	15%	72,639	4,11,622
<b>VII</b>	<b>Plant &amp; Machinery</b>								
29	Hostel Equipments	22,260	-	-	-	22,260	15%	3,339	18,921
30	Electrical Equipments	15,01,528	-	3,21,500	-	18,23,028	15%	2,49,342	15,73,687
31	Generator	8,54,203	-	-	-	8,54,203	15%	1,28,130	7,26,073
32	UPS	54,99,779	3,75,710	2,78,400	58,000	60,95,889	15%	9,02,203	51,93,686
33	Diesel Tank	44,480	-	-	-	44,480	15%	6,672	37,808
34	Sound System	48,38,357	-	-	-	48,38,357	15%	7,25,754	41,12,603
35	Lift	13,35,059	-	-	-	13,35,059	15%	2,00,259	11,34,800
36	Fire Fighting Equipments	-	1,84,136	-	-	1,84,136	15%	27,620	1,56,516
	<b>TOTAL</b>	<b>11,82,03,725</b>	<b>69,47,474</b>	<b>89,01,549</b>	<b>58,000</b>	<b>13,39,92,748</b>		<b>1,86,31,279</b>	<b>11,53,61,469</b>



For S J B INSTITUTE OF TECHNOLOGY

Authorised Signatory

**S J B INSTITUTE OF TECHNOLOGY**  
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®

BGS Health & Education City  
Uttarahalli Road, Adjacent to Abhiman Studio,  
Kengeri, Bangalore - 560 060.

**2. Schedule of Bus Deposit as on 31st March 2018**

SI No	Year	Collected	Due	Refund	Balance
1	upto 2008	47,500			47,500
2	2008-09	2,39,000	2012-13	1,74,000	1,12,500
3	2009-10	2,46,000	2013-14	1,48,000	2,10,500
4	2010-11	2,24,000	2014-15	1,16,000	3,18,500
5	2011-12	2,02,000	2015-16	48,000	4,72,500
		<b>9,58,500</b>		<b>4,86,000</b>	<b>4,72,500</b>

**3. Schedule of Loans & advances as on 31st March 2018**

SI No	Particulars	Balance as on 01.04.2017	Paid during the year	Adjusted during the year	Balance as on 31.03.2018
1	Satyaprasad M K	50,00,000	-	-	50,00,000
2	Fice Education (p) Ltd	4,00,000	-	4,00,000	-
3	Ranganath	40,000	-	40,000	-
4	SJB Innovation Foundation	40,000	-	-	40,000
5	Somsha Business Solutions	4,85,000	-	4,85,000	-
6	Advance For Equipments	3,00,000	-	3,00,000	-
7	Bhaskar Rao *	-	50,00,000	50,00,000	-
8	Pushpalatha G	-	50,000	50,000	-
9	Entrepreneurship Dev. Inst. Of India	-	85,200	85,200	-
10	Asso. Broadcasting Co. (p) Ltd	-	2,87,500	2,87,500	-
11	Disol Solar Systems (P) Ltd	-	61,000	-	61,000
	<b>Total</b>	<b>62,65,000</b>	<b>54,83,700</b>	<b>66,47,700</b>	<b>51,00,999</b>

\* Refund Received

**4. Schedule of Grants as on 31st March 2018**

SI No	Particulars	Balance as on 01.04.2017	Received during the year	Utilised during the year	Balance as on 31.03.2018
1	NSS Grants	-	32,000	-	32,000
2	Indian National Science Academy Grant	33,333	2,16,600	2,49,933	-
	<b>Total</b>	<b>33,333</b>	<b>2,48,600</b>	<b>2,49,933</b>	<b>32,000</b>



For S J B INSTITUTE OF TECHNOLOGY

Authorised Signatory



SJB INSTITUTE OF TECHNOLOGY  
A UNIT OF SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF  
THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31<sup>st</sup> MARCH 2018

BACKGROUND:

SJB INSTITUTE OF TECHNOLOGY, A unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ® was set up with the objects of running educational institution.

ACCOUNTING POLICIES:

- 1 The financial statements have been prepared on the historical cost concept.
- 2 The Institutions follow Cash System of Accounting.
- 3 Fixed Assets are stated At Cost of Acquisition inclusive of Freight, Duties, Tax and incidental expenses. Donation received in kind in the form of gift of land is recognised at nominal value of registration cost incurred by the trust.
- 4 Depreciation is charged on written down value method at the rates specified in the Schedule to Fixed Assets & Depreciation. Depreciation on the assets brought to use during the year is charged at the applicable rate or at 50% of the applicable rate depending upon whether the asset is brought to use for a period exceeding 180 days or less than 180 days during the year. No depreciation is charged on the asset sold during the year.
- 5 Investments are stated at cost.

NOTES TO ACCOUNTS

- 1 As stated by the management, SJB INSTITUTE OF TECHNOLOGY, A unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST exist solely for the purpose of education and charitable purpose and no part of these activities are commercial/industrial/business in nature. Consequently, the Accounting Standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.
- 2 Revenue Income/Expenses were verified with the bills, self-vouchers as per prevailing commercial practices and information and explanations furnished by the assessee and other relevant supporting documents.
- 3 Grants and Donations given to other Trusts which has approval U/s.12A of the Income Tax Act, 1961 are out of the current year income.
- 4 Certain Assets, liabilities and other resources are used interchangeably between SJBIT and SJBIT Mtech. Management believes that it is not practicable to segregate the such assets, liabilities and expenses related to SJBIT and SJBIT Mtech. Hence such expenses are accounted in SJBIT.



For SJB INSTITUTE OF TECHNOLOGY

  
Authorised Signatory

Place: Bangalore  
Date : 17 SEP 2018



## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Trustees  
SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R),  
Bangalore

### Report on the Financial Statements

We have audited the accompanying financial statements of SJB INSTITUTE OF TECHNOLOGY - M.TECH, BGS HEALTH & EDUCATION CITY, KENGERI, BANGALORE 560060. A unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R), ("the Trust"), which comprise the Balance Sheet as at March 31, 2018, the Income and Expenditure account, and Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts & payments of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organisations. 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.







- 2 -

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2018;
- (b) in the case of the Income & Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date; and
- (c) in the case of the Receipts & Payments Account, of the receipts and payments for the year ended on that date.

Emphasis of Matter

As referred to in Note No.1 of Notes to Accounts and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not modified in respect of this matter.

Place: Bangalore  
Date : 17.09.2018

For SUNDARESHA & ASSOCIATES

Chartered Accountants  
Firm Registration No.008012S

(CHAITANYA G DESHPANDE)  
Membership No.230802  
Partner





**S J B Institute of Technology-M.Tech**  
**A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®**

BGS Health & Education City  
 Uttarahalli Road, Adjacent to Abhiman Studio,  
 Kengeri, Bangalore - 560 060.

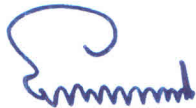
**BALANCE SHEET AS AT 31st March 2018**

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
<b>Capital Fund</b>			<b>Fixed Assets</b>		
Opening Balance	53,49,320		(As per Schedule)		7,76,218
Add: Excess of Income over Expenditure	1,22,45,885		<b>Current Assets, Loans &amp; Advances</b>		
	1,75,95,205		<b>Cash &amp; Bank Balances</b>		
<b>Less: Intra-Trust Payments</b>			<u>Cash at Bank</u>		
Sjb Institute Of Technology	97,50,000	78,45,205	Canara Bank-1178		71,89,442
<b>Alumini Asso. Fund</b>					
Opening Balance	-				
Add: Received During the Year	500	500			
Less: Paid During the year	-				
<b>Fee Advance</b>					
Opening Balance	2,60,470				
Add: Receipts During the year	2,37,095				
Less: Refunded During the year	1,85,000				
Less: Adjusted During the year	1,92,610	1,19,955			
<b>Total</b>		<b>79,65,660</b>	<b>Total</b>		<b>79,65,660</b>

Significant accounting policies & notes to accounts form integral part of financial statement.

Vide our report of even date attached,

For S J B Institute of Technology-M.Tech



Authorised Signatory

For SUNDARESHA & ASSOCIATES

Chartered Accountants  
 (Firm Registration No.008012S)

(CHABANYA C DESHPANDE)

Membership No.230802

Partner

Place: Bangalore

Date : 17 SEP 2018

**S J B Institute of Technology-M.Tech**  
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®  
BGS Health & Education City  
Uttarahalli Road, Adjacent to Abhiman Studio,  
Kengeri, Bangalore - 560 060.

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March 2018**

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
To	<b>University fee</b>			By	<b>Fee Collection</b>		
	University / Board Fees	3,41,110			Application Fee	41,500	
	Autonomous Course Processing	5,30,000	8,71,110		Elibility Fee	44,000	
"	<b>Financial Charges</b>				Fee Fine	2,620	
	Bank Charges		741		Red Cross Membership Fee	5,350	
"	Student Toppers Scholarship		2,00,000		Sports And Games	10,550	
"	Depreciation		1,37,026		Tuition Fee	1,26,43,920	
"	Excess Of Income Over Expenditure		1,22,45,885	"	University Registration Fee	28,000	
					Arrear Fees	4,350	1,27,80,290
				"	<b>University Fee</b>		
					Carrier Guidance & Service Fund	2,110	
					Cultural Activities Fee	5,275	
					E-learning Fee	44,000	
					E-resource Consortium Fee	2,49,500	
					Nss Fee	4,290	
					Sports Development Fee	15,825	
					Student Development Fee	2,675	
					Teachers Development Fee	2,675	
					University Development Fund	52,600	
					Women Cell Fee	1,040	3,79,990
				"	<b>General Income</b>		
					General Breakage		25,365
				"	<b>Interest Received</b>		
					Interest on SB		2,69,117
	<b>TOTAL</b>		<b>1,34,54,762</b>		<b>TOTAL</b>		<b>1,34,54,762</b>

For S J B Institute of Technology-M.Tech

  
Authorised Signatory

Vide our report of even date attached,

For SUNDARESHA & ASSOCIATES

Chartered Accountants  
(Firm Registration No.008012S)

(CHAITANYA G. DESHPANDE)

Membership No.230802

Partner

Place: Bangalore

Date : 17 SEP 2018

**S J B Institute of Technology-M.Tech**  
**A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®**

BGS Health & Education City  
 Uttarahalli Road, Adjacent to Abhiman Studio,  
 Kengeri, Bangalore - 560 060.

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st March 2018**

	RECEIPTS	AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
To	<b>Opening Balances</b>			By	<b>University Fee</b>		
	Cash on Hand	-			University / Board Fees	3,41,110	
	Canara Bank -1178	46,96,546	46,96,546		Autonomous Course Processing	5,30,000	8,71,110
"	<b>Tuition &amp; Other Fee</b>			"	<b>Financial Charges</b>		
	Application Fee	39,500			Bank Charges		741
	Elibility Fee	45,000		"	<b>Students Activities Expenses</b>		
	Fee Fine	2,620			Student Toppers Scholarship		2,00,000
	Red Cross Membership Fee	5,350		"	<b>Fee Refunds Made</b>		
	Sports And Games	10,550			Carrier Guidance& Service Fund	20	
	Tuition Fee	1,25,88,160			Cultural Activities Fee	50	
	University Registration Fee	31,500	1,27,22,680		E-learning Fee	1,000	
"	<b>University Fee</b>				Elibility Fee	1,000	
	Carrier Guidance& Service Fund	2,110			E-resource Consortium Fee	1,500	
	Cultural Activities Fee	5,275			Nss Fee	40	
	E-learning Fee	45,000			Red Crass Membership Fee	50	
	E-resource Consortium Fee	2,48,500			Sports And Games	100	
	Nss Fee	4,290			Sports Development Fee	150	
	Sports Development Fee	15,825			Student Development Fee	25	
	Student Development Fee	2,675			Teachers Development Fee	25	
	Teachers Development Fee	2,675			Tuition Fee	1,22,400	
	University Development Fund	52,600			Tuition Fee-2	4,630	
	Women Cell Fee	1,040	3,79,990		University Development Fund	500	
"	<b>General Income</b>				University Registration Fee	3,500	
	General Breakage		25,365		Women Cell Fee	10	
"	<b>Interest Received</b>				Fee Advance	1,85,000	3,20,000
	Interest on Sb		2,69,117	"	<b>Intra-Trust Payment</b>		
"	<b>Fee Advances / Deposits</b>				SJB Institute Of Technology		97,50,000
	Alumini Association	500		"	<b>Closing Balances</b>		
	Fee Advance	2,37,095	2,37,595		Cash on Hand	-	
					Canara Bank -1178	71,89,442	71,89,442
	<b>Total</b>		<b>1,83,31,293</b>		<b>Total</b>		<b>1,83,31,293</b>

For S J B Institute of Technology-M.Tech

Authorised Signatory

For SUNDARESHA & ASSOCIATES

Chartered Accountants  
 Firm Registration No.008012S)

25/9/18  
 CHAITANYA G DESHPANDE)  
 Membership No.230802  
 Partner

Place: Bangalore

Date: 17 SEP 2018



**S J B Institute of Technology-M.Tech**  
**A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®**  
 BGS Health & Education City  
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**Schedule To Fixed Assets & Depreciation for the year ended 31st March 2018**

Sl. No.	Particulars	W.D.V as on 01.04.2017	Additions		Dele tions	Total	Depreciation		W D V as on 31.03.2018
			>180 days	<180days			Rate	Amount	
I	<b>Computer</b>								
1	Computer	158	-	-	-	158	40%	63	95
II	<b>Teaching Aids</b>								
2	Library Books	8,96,198		-	-	8,96,198	15%	1,34,430	7,61,769
III	<b>Equipments</b>								
3	Electrical Equipments	16,888	-	-	-	16,888	15%	2,533	14,354
	<b>Total</b>	<b>9,13,244</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,13,244</b>		<b>1,37,026</b>	<b>7,76,218</b>



For S J B Institute of Technology-M.Tech

Authorised Signatory

SJB INSTITUTE OF TECHNOLOGY - M.TECH  
A UNIT OF SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF  
THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31<sup>st</sup> MARCH 2018

BACKGROUND:

SJB INSTITUTE OF TECHNOLOGY - M.TECH, A unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ® was set up with the objects of running educational institution.

ACCOUNTING POLICIES:

- 1 The financial statements have been prepared on the historical cost concept.
- 2 The Institutions follow Cash System of Accounting.
- 3 Fixed Assets are stated At Cost of Acquisition inclusive of Freight, Duties, Tax and incidental expenses. Donation received in kind in the form of gift of land is recognised at nominal value of registration cost incurred by the trust.
- 4 Depreciation is charged on written down value method at the rates specified in the Schedule to Fixed Assets & Depreciation. Depreciation on the assets brought to use during the year is charged at the applicable rate or at 50% of the applicable rate depending upon whether the asset is brought to use for a period exceeding 180 days or less than 180 days during the year. No depreciation is charged on the asset sold during the year.
- 5 Investments are stated at cost.

NOTES TO ACCOUNTS

- 1 As stated by the management, SJB INSTITUTE OF TECHNOLOGY - M.TECH, A unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST exists solely for the purpose of education and charitable purpose and no part of these activities are commercial/industrial/business in nature. Consequently, the Accounting Standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.
- 2 Revenue Income/Expenses were verified with the bills, self-vouchers as per prevailing commercial practices and information and explanations furnished by the assessee and other relevant supporting documents.
- 3 Grants and Donations given to other Trusts which has approval U/s.12A of the Income Tax Act, 1961 are out of the current year income.
- 4 Certain Assets, liabilities and other resources are used interchangeably between SJBIT and SJBIT Mtech. Management believes that it is not practicable to segregate the such assets, liabilities and expenses related to SJBIT and SJBIT Mtech. Hence such expenses are accounted in SJBIT.



Place: Bangalore

Date : 17 SEP 2018

For SJB INSTITUTE OF TECHNOLOGY  
M.TECH

Authorised Signatory



## INDEPENDENT AUDITOR'S REPORT

To  
The Board of Trustees  
SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R),  
Bangalore

### Report on the Financial Statements

We have audited the accompanying financial statements of SJBIT MBA, BGS HEALTH & EDUCATION CITY, KENGERI, BANGALORE 560060, of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R), ("the Trust"), which comprise the Balance Sheet as at March 31, 2018, the Income and Expenditure account, and Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts & payments of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organisations. 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.







- 2 -

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2018;
- (b) in the case of the Income & Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date; and
- (c) in the case of the Receipts & Payments Account, of the receipts and payments for the year ended on that date.

Emphasis of Matter

As referred to in Note No.1 of Notes to Accounts and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not modified in respect of this matter.

Place: Bangalore

Date : 17.09.2018

For SUNDARESHA & ASSOCIATES  
Chartered Accountants  
Firm Registration No.008012S



(CHAITANYA G DESHPANDE)  
Membership No.230802  
Partner

**S J B Institute of Technology - MBA**  
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®

BGS Health & Education City  
Uttarahalli Road, Adjacent to Abhiman Studio,  
Kengeri, Bangalore - 560 060.

**BALANCE SHEET AS AT 31st March 2018**

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
<b>Capital Fund</b>			<b>Fixed Assets</b>		
Opening Balance	1,06,59,006		(As per Schedule)		9,93,298
Add: Excess of Income over Expenditure	43,95,675				
	1,50,54,681		<b>Current Assets</b>		
<b>Less: Intra Trust Payments</b>			<b>Cash &amp; Bank Balances</b>		
SJB Institute Of Technology	92,00,000		<u>Cash at Bank</u>		
<b>Add: Intra Trust Payments</b>			Canara Bank-1176		51,30,608
SJB Institute Of Technology	38,940	58,93,621			
<b>Current Liabilities</b>					
<b>Fee Advance</b>					
Opening Balance	1,36,010				
Add: Receipts During the year	9,59,395				
Less Refunded During the year	97,390				
Less : Adjusted during the year	7,67,730	2,30,285			
<b>TOTAL</b>		<b>61,23,906</b>	<b>TOTAL</b>		<b>61,23,906</b>

Significant accounting policies & notes to accounts form integral part of financial statement.

For S J B Institute of Technology - MBA

  
Authorised Signatory

Vide our report of even date attached,

For SUNDARESHA & ASSOCIATES

Chartered Accountants

(Firm Registration No.008012S)



(CHAITANYA G DESHPANDE)

Membership No.230802

Partner

Place : Bangalore

Date : 17 SEP 2018

**S J B Institute of Technology-MBA**  
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**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March 2018**

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
To	<b>Establishment Expenses</b>			By	<b>Fee Collection</b>		
	Salary and Allowances		91,52,862		Application Fee	52,500	
"	<b>Administrative Expenses</b>				Bus Fee	1,50,000	
	Printing And Stationery		13,800		Sports And Games	19,400	
					Tuition Fee	1,78,46,160	1,80,68,060
"	<b>University Fees</b>			"	<b>University Fee Collection</b>		
	Membership Fee Paid	5,900			Carrier Guidance & Service fund	3,880	
	University / Board Fees	6,49,605	6,55,505		Cultural Activities	9,700	
"	<b>Financial Charges</b>				E-resource Consortium Fee	2,91,500	
	Bank Charges		448		E-learning Fee	94,000	
"	<b>General Expenses</b>				Eligibility Fee	94,500	
	Conference Expenses		79,805		Nss Fee	7,800	
"	<b>Repairs And Maintenance</b>				Red Cross Membership Fee	9,750	
	Computer Maintenance	12,896			Soft Skill Programme	1,36,670	
	Electrical Maintenance	41,600			Sports Development Fee	29,100	
	General Repair & Maintenance	35,600	90,096		Student Development Fee	4,875	
"	<b>Students Activities Expenses</b>				Teachers Development Fee	4,875	
	Function Expenses	910			University Registration Fee	35,000	
	Journals/subscriptions	33,930			University Development Fee	97,500	
	Placement & Soft Skill Training	43,41,000			Women Cell Fee	1,930	8,21,080
	Students Practical / Training Ex	75,000		"	<b>General Income</b>		
	Students Uniforms/id Card	2,79,853	47,30,693		Breakage Charges Received	8,010	
"	Depreciation		2,36,350		Fee Fine	500	
"	Excess Of Income Over Expenditure		43,95,675		Staff Bus Fee	68,400	
					Miscellaneous Income	14,800	91,710
				"	<b>Interest Received</b>		
					Interest on SB		3,74,384
	<b>TOTAL</b>		<b>1,93,55,234</b>		<b>TOTAL</b>		<b>1,93,55,234</b>

For S J B Institute of Technology - MBA

  
Authorised Signatory

Vide our report of even date attached,

For SUNDARESHA & ASSOCIATES  
Chartered Accountants  
(Firm Registration No.008012S)  
  
(CHAITANYA G. DESHPANDE)  
Membership No.230802  
Partner

Place : Bangalore  
Date : 17 SEP 2018



**S J B Institute of Technology-MBA**  
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ©  
BGS Health & Education City  
Uttarahalli Road, Adjacent to Abhiman Studio,  
Kengeri, Bangalore - 560 060.

**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st March 2018**

	RECEIPTS	AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
To	Opening Balances			By	Establishment Expenses		
	Cash A/c				Salary and Allowances		91,52,862
	Canara Bank Sb A/c- 1176		89,66,641		Administrative Expenses		
"	Fee Collections				Printing And Stationery		13,800
	Application Fee	51,000		"	University Fees		
	Bus Fee	1,50,000			Membership Fee Paid	5,900	
	Sports And Games	19,000			University / Board Fees	6,49,605	6,55,505
	Tuition Fee	1,71,35,930	1,73,55,930		Financial Charges		
"	University Fee Collection				Bank Charges		448
	Carrier Guidance & Service fund	3,800		"	General Expenses		
	Cultural Activities	9,500			Conference Expenses		79,805
	E-resource Consortium Fee	2,85,500		"	Repairs And Maintenance		
	E-learning Fee	91,000			Computer Maintenance	12,896	
	Eligibility Fee	91,500			Electrical Maintenance	41,600	
	Nss Fee	7,640			General Repair & Maintenance	35,600	90,096
	Red Cross Membership Fee	9,550		"	Students Activities Expenses		
	Soft Skill Programme	1,36,670			Function Expenses	910	
	Sports Development Fee	28,500			Journals/subscriptions	33,930	
	Student Development Fee	4,775			Placement & Soft Skill Training	43,41,000	
	Teachers Development Fee	4,775			Expenses		
	University Registration Fee	24,500			Students Practical / Training	75,000	
	University Development Fee	95,500			Expenses		
	Women Cell Fee	1,890	7,95,100		Students Uniforms/id Card	2,79,853	47,30,693
"	General Income			"	Fee Refunds Made		
	Breakage Charges Received	8,010			Fee Advance	97,390	
	Fee Fine	500			Tuition Fee	29,620	1,27,010
	Staff Bus Fee	68,400		"	Intra-Trust Payments		
	Miscellaneous Income	14,800	91,710		SJB Institute Of Technology		92,00,000
"	Interest Received			"	Statutory Liabilities		
	Interest on SB		3,74,384		Professional Tax	39,400	
"	Fee Advances / Deposits				Income Tax- Salary	2,71,960	
	Fee Advance		9,59,395		SJBIT Staff Association	18,400	
"	Statutory Liabilities				Income Tax	2,43,073	5,72,833
	ESIC	5,820		"	Advance for Equipments		
	Provident Fund	33,120			M/s . Creative Infotech		5,00,000
	Professional Tax	39,400		"	Fixed Assets		
	Income Tax- Salary	2,71,960			Softwares	2,60,000	
	SJBIT Staff Association	18,400			Ups System	1,13,560	
	Income Tax	2,43,073	6,11,773		Library Books	27,713	4,01,273
"	Advance for Equipments			"	Closing Balances		
	M/s . Creative Infotech		15,00,000		Cash A/c		
					Canara Bank Sb A/c- 1176		51,30,608
	<b>TOTAL</b>		<b>3,06,54,933</b>				<b>3,06,54,933</b>

For S J B Institute of Technology - MBA

  
Authorised Signatory

Vide our report of even date attached,

For SUNDARESHA & ASSOCIATES  
Chartered Accountants  
(Firm Registration No.008012S)



Place : Bangalore

Date : 17 SEP 2018

CHAITANYA G. DESHPANDE  
Membership No.230802  
Partner

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**Schedule To Fixed Assets & Depreciation For the year ended 31st March 2018**

Sl. No.	Particulars	W.D.V as on 01.04.2017	Additions		Dele tions	Total	Depreciation		W D V as on 31.03.2018
			>180 days	<180days			Rate	Amount	
I	<b>Computer</b>								
1	Computer	2,133	-	-	-	2,133	40%	853	1,280
2	Softwares	-	2,60,000	-	-	2,60,000	40%	1,04,000	1,56,000
II	<b>Teaching Aids</b>								
3	Library Books	7,12,587	8,421	19,292	-	7,40,300	15%	1,09,598	6,30,702
4	Projector	19,107	-	-	-	19,107	15%	2,866	16,241
5	Teaching Aids	21,225	-	-	-	21,225	15%	3,184	18,041
III	<b>Furniture &amp; Fixtures</b>								
6	Furniture & Fixtures	73,324	-	-	-	73,324	10%	7,332	65,991
IV	<b>Plant and Machinery</b>								
7	UPS	-	-	1,13,560	-	1,13,560	15%	8,517	1,05,043
	<b>TOTAL</b>	<b>8,28,375</b>	<b>2,68,421</b>	<b>1,32,852</b>	<b>-</b>	<b>12,29,648</b>		<b>2,36,350</b>	<b>9,93,298</b>



For S J B Institute of Technology - MBA

Authorised Signatory

S J B Institute of Technology-MBA  
A UNIT OF SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ®

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART  
OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31<sup>st</sup> MARCH 2018

BACKGROUND:

SJBIT MBA, A unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST ® was set up with the objects of running educational institution.

ACCOUNTING POLICIES:

- 1 The financial statements have been prepared on the historical cost concept.
- 2 The Institutions follow Cash System of Accounting.
- 3 Fixed Assets are stated At Cost of Acquisition inclusive of Freight, Duties, Tax and incidental expenses. Donation received in kind in the form of gift of land is recognised at nominal value of registration cost incurred by the trust.
- 4 Depreciation is charged on written down value method at the rates specified in the Schedule to Fixed Assets & Depreciation. Depreciation on the assets brought to use during the year is charged at the applicable rate or at 50% of the applicable rate depending upon whether the asset is brought to use for a period exceeding 180 days or less than 180 days during the year. No depreciation is charged on the asset sold during the year.
- 5 Investments are stated at cost.

NOTES TO ACCOUNTS

- 1 As stated by the management, SJBIT MBA, A unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST exists solely for the purpose of education and charitable purpose and no part of these activities are commercial/industrial/business in nature. Consequently, the Accounting Standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.
- 2 Revenue Income/Expenses were verified with the bills, self-vouchers as per prevailing commercial practices and information and explanations furnished by the assessee and other relevant supporting documents.
- 3 Grants and Donations given to other Trusts which has approval U/s.12A of the Income Tax Act, 1961 are out of the current year income.



S J B Institute of Technology-MBA

  
Authorised Signatory

Place: Bangalore  
Date : 17 SEP 2018