



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of SJB INSTITUTE OF TECHNOLOGY, BGS HEALTH & EDUCATION CITY, KENGERI, BENGALURU 560060, a unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R), ("the Trust"), which comprise the Balance Sheet as at 31st March 2019, and 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 (hereinafter referred to as financial statements).

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, 2019;
- (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.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (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 ethical requirements that are relevant to our audit of the financial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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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.

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, surplus or deficit and receipts & payments of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. 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.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trust's financial reporting process

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.



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- 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 trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Report that at the branch level audit we are unable to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained at branch, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees 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.

Place: Bangalore

Date : 20 OCT 2019

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



(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

UDIN: 19230802 AAAA BM4630

SJB 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 2019

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
Capital Fund			Fixed Assets		
Opening Balance	148,999,547		(As per Schedule 1)		122,278,244
Add: Surplus During the year	64,175,456		Current Assets, Loans & Advances		
	213,175,003		Electricity Deposit		1,658,202
Add : Intra Trust Receipts			Loans & Advances:		
BGS GIMS - Kengeri	10,000,000		(As per Schedule 3)		11,340,000
SJBIT - Hostel	109,000		Cash & Bank Balances		
SJBIT - M.Tech	14,100,000		Cash in Hand		-
SACST	33,200		Cash at Bank		
SJBIT - MBA	1,828,965		Canara Bank Sb A/c- 02	10,908,350	
	26,071,165		Canara Bank Sb A/c -1150	1,191,321	
Less : Intra Trust Payment			Canara Bank Sb A/c-3914 (nb)	292,113	
SACST	105,000,000	134,246,168	Canara Bank Sb A/c-4792	416,907	
			Canara Bank Sb A/c-976 (hrd)	2,967,154	15,775,844
CURRENT LIABILITIES					
Bus Deposit					
(As per Schedule 2)		472,500			
Alumini Asso. Fund					
Opening Balance	5,500				
Add:Receipts During the Year	330,500				
Less:Paid During the Year	320,500	15,500			
Fee Advance					
Opening Balance	4,687,804				
Add: Receipts During the year	34,146,830				
Less: Refunded During the year	3,067,160				
Less: Adjusted during the year	20,327,352	15,440,122			
Rental Deposit		60,000			
Grants Received					
(As per Schedule 4)		768,000			
Medical Claim Payable					
Opening balance	100,000				
Less : Paid during the year	50,000	50,000			
TOTAL		151,052,290	TOTAL		151,052,290

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

For SJB 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 : 28 OCT 2019

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 2019

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
By	Establishment Expenses			"	Fees Collections		
	E S I (mgt. Share) A/c	867,214			Admission Fee	100	
	Guest Lecturer Salary	398,450			Application Fee	423,110	
	Provident Fund (mgt. Share) A/c	2,664,837			Arrears fees	20,280	
	Salary A/c (gross)	165,239,750	169,170,251		Association Fee	50	
"	Administrative Expenses				Bus Fee	3,505,000	
	Advertisement Charges	1,654,500			Digital Library/internet	8,550	
	Campus Management Solution	201,316			Elibility Fee	839,000	
	Consultation Charges	25,000			Fee Fine	35,600	
	Electricity Charges	8,667,110			Hand-book Fee	50	
	E-tds Filing Charges	21,163			Identification Fee	20	
	Examination Expenses	301,609			Identity Card Fee	700	
	Miscellaneous Expenses	46,726			Indianred Cross Membership F	143,100	
	Office Maintenance	81,300			Laboratory And Library	500	
	Postage And Courier Charges	60,502			Magazine Fee	50	
	Printing And Stationery	1,209,748			Medical Examination Fee	20	
	Project Expenses	41,500			Placement & Soft Skil Training	84,500	
	Refreshment Charges	8,828			Reading Room Fee	100	
	Security Service Charges	2,866,318			Registration Fee	42,000	
	Staff Welfare Expenses	611,070			Sports And Games	286,150	
	Telephone Charges	67,817			Tution Fee	333,428,702	
	Travelling And Conveyance	170,655			University Registration Fee	747,000	339,564,582
	Water Charges	602,520	16,637,682	"	University Fee Collection		
"	Fee remittance to govt.				Carrier Guidance & service Fun	57,340	
	Affiliation Fee Paid	305,000			Cultural Activities	143,200	
	Comed-k Fee Paid	84,000			E- Resource Consortium Fee	2,151,250	
	University / Board Fees	7,342,255	7,731,255		E-learning Fees	1,630,500	
"	Student Activities Exp				Nss Fee	115,010	
	Function Expenses / Graduation	3,199,058			Sports Development Fees	430,200	
	Internet/website Charges	1,155,959			Sports Fees	700	
	Journals/ Subscription	59,902			Student Development Fee	71,825	
	N S S / Scout And Guide Expen	3,500			Teachers Development Fee	71,845	
	News Paper & Periodicals	37,873			University Development Fee	1,431,425	
	Placement & Soft Skill Expense	29,221,380			University Other Fee	270	
	Pooja Expenses	61,100		"	Women Cell Fee	28,530	6,132,095
	Sports Expenses	303,944			Rental Income		
	Student Activities Expenses	863,594			Cricket Stadium Rent Received	58,000	
	Student Welfare Expenses	164,475			Rent Received	128,800	186,800
	Students Toppers Scholarship	275,000		"	Interest Received		
	Students Uniforms/id Card	226,475	35,572,260		Interest On SB		1,736,532
"	Purchase Of Blue Book & Practical Book		730,853	"	General Income		
"	Rates & Tax				Breakage Charges Received	354,033	
	Professional Tax (Institution)	2,500			Bus Fee Of Bgs Gims	105,000	
	Property Tax	3,635,794	3,638,294		Bus Fee(sjb Sap)	130,000	
"	Repairs & Maintenance				Certificate Course Fee	2,662,453	
	Annual Maintenance(amc)	1,820,827			Conference/workshop/seminar	665,003	
	Borewell Repair And Maint Char	104,276			Flags & Stamps	51,700	
	Building Maintenance	2,979,488			Gymnicium	333,000	
	Computer Maintenance	1,634,639			leee Registration Fee	53,600	
	Electrical Maintenance	1,047,067			leee Sponsorship	130,100	
	Garden Maintenance	1,712,696			Other Fee (sal Recoveries)	905,776	
	General Repairs & Maintenance	1,029,110			Placement & Softskill Training	1,694,050	
	Generator Maintenance	1,525,100			Registration Fee	376,000	
	House Keeping Charges	3,495,468			Remuneration & Centre Charg	647,728	
	Lift Maintenance	52,097			Sale Of Old Batteries	78,500	
	Ups Maintenance	531,000			Sale Of Scraps/old News Pape	75,500	
	Xerox Maintenance	116,867	16,048,635		Sale Of Student Materials	224,216	
					Soil And Water Test Charges F	9,000	
					Sponsorship	155,501	
					Staff Bus Fee	654,300	9,305,460
			249,529,230				356,925,469



			249,529,230			356,925,469
"	Financial Charges			"	Grants Received	
	Bank Charges		15,191		Central Govt Grants	50,000
					Sports Grants Received	239,650
"	Vehicle Maintenance					289,650
	Fuel For Vehicle	1,000,390				
	Vehicle Insurance	188,607				
	Vehicle Spares & Repair Charge	289,393				
	Transportation Charges	7,191,287				
	Vehicle Tax	33,750	8,703,427			
"	Laboratory Expenses:					
	Lab Maintenance - Cse Dept.	88,851				
	Lab Maintenance - Ece Dept	45,754				
	Lab Maintenance - Eee Dept.	132,422				
	Lab Maintenance - Ise Dept.	16,998				
	Lab Maintenance - Mech Dept.	377,474				
	Lab Maintenance - Physics Dep	87,326				
	Lab Maintenance -chemistry De	84,677				
	Lab Maintenance -civil Dept	294,703	1,128,205			
"	Conference/seminar/workshop					
	Conference/workshop (basic Sc	6,440				
	Conference/workshop (civil Dep	58,496				
	Conference/workshop (cse Dep	479,712				
	Conference/workshop (ece Dep	15,642				
	Conference/workshop (ise Dept	158,384				
	Conference/workshop (mech De	34,768				
	Conference/workshop(Eee Dep	32,895				
	Conference/workshop(chemistry	7,250				
	Conference/workshop-physics	12,620				
	Faculty Development Program	10,796,930				
	International Conference Iciic	12,850	11,615,987			
"	General Expenses					
	Membership Fee Paid	215,130				
	Staff Uniform Expenses	93,200	308,330			
"	Fee Refunds Made					
	Carrier Guidance &service Func	80				
	Cultural Activities	200				
	E- Ressource Consortium Fee	3,000				
	E-learning Fees	8,000				
	Elibility Fee	4,000				
	Indianred Cross Membership Fe	200				
	Nss Fee	160				
	Sports And Games	400				
	Sports Development Fees	600				
	Student Development Fee	100				
	Teachers Development Fee	100				
	Tution Fee	645,380				
	University Development Fee	2,000				
	University Registration Fee	12,000				
	Women Cell Fee	40	676,260			
"	Depreciation		21,063,033			
"	Excess of income over expenditure		64,175,456			
	TOTAL		357,215,119		TOTAL	357,215,119

For SJB INSTITUTE OF TECHNOLOGY

Authorised Signatory

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

CHAITANYA G DESHPANDE
Membership No.230802
Partner

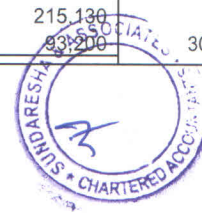
Place : Bangalore

Date : 28 OCT 2019

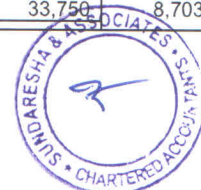
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 BGS Health & Education City
 Uttarahalli Road, Adjacent to Abhiman Studio,
 Kengeri, Bangalore - 560 060.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

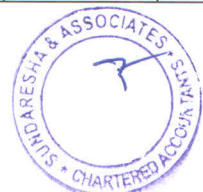
	RECEIPTS	AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
To	Opening Balance			By	Establishment Expenses		
	Cash on Hand				E S I (mgt. Share) A/c	871,731	
	<u>Cash at Bank</u>				Guest Lecturer Salary	398,450	
	Canara Bank-02	30,477,241			Provident Fund (mgt. Share) A/c	2,699,397	
	Canara Bank -1150	740,471			Salary A/c (gross)	165,239,750	169,209,328
	Canara Bank -3914	153,032					
	Canara Bank Sb A/c-4792	134,877		"	Administrative Expenses		
	Canara Bank -976	840,260	32,345,881		Advertisement Charges	1,654,500	
"	Fees Collections				Campus Management Solution Expe	201,316	
	Admission Fee	100			Consultation Charges	25,000	
	Application Fee	357,110			Electricity Charges	8,667,110	
	Association Fee	50			E-tds Filing Charges	21,163	
	Bus Fee	3,175,000			Examination Expenses	301,609	
	Digital Library/internet	8,550			Miscellaneous Expenses	46,726	
	Elibility Fee	723,000			Office Maintenance	81,300	
	Fee Fine	35,600			Postage And Courier Charges	60,502	
	Hand-book Fee	50			Printing And Stationery	1,209,748	
	Identification Fee	20			Project Expenses	41,500	
	Identity Card Fee	700			Refreshment Charges	8,828	
	Indianred Cross Membership Fee	133,200			Security Service Charges	2,866,318	
	Laboratory And Library	500			Staff Welfare Expenses	611,070	
	Magazine Fee	50			Telephone Charges	67,817	
	Medical Examination Fee	20			Travelling And Conveyance	170,655	
	Placement & Soft Skil Training	84,500			Water Charges	602,520	16,637,682
	Reading Room Fee	100					
	Registration Fee	42,000		"	Fee remittance to govt.		
	Sports And Games	266,050			Affiliation Fee Paid	305,000	
	Tution Fee	314,333,705			Comed-k Fee Paid	84,000	
	University Registration Fee	624,000	319,784,305		University / Board Fees	7,342,255	7,731,255
"	University Fee Collection			"	Student Activities Exp		
	Carrier Guidance &service Fund	53,300			Purchase Of Blue Book & Practical	730,853	
	Cultural Activities	133,250			Function Expenses / Graduation Day	3,199,058	
	E- Ressource Consortium Fee	1,999,390			Internet/website Charges	1,155,959	
	E-learning Fees	1,399,500			Journals/ Subscription	59,902	
	Nss Fee	107,090			N S S / Scout And Guide Expenses	3,500	
	Sports Development Fees	400,050			News Paper & Periodicals	37,873	
	Sports Fees	700			Placement & Soft Skill Expenses	29,221,380	
	Student Development Fee	66,875			Pooja Expenses	61,100	
	Teachers Development Fee	66,875			Sports Expenses	303,944	
	University Development Fee	1,331,170			Student Activities Expenses	863,594	
	University Other Fee	270			Student Welfare Expenses	164,475	
	Women Cell Fee	26,550	5,585,020		Students Toppers Scholarship	275,000	
					Students Uniforms/id Card	226,475	36,303,113
"	Rental Income			"	Financial Charges		
	Cricket Stadium Rent Received	58,000			Bank Charges		15,191
	Rent Received	128,800	186,800				
"	Interest Received			"	Rates & Tax		
	Interest On SB		1,736,532		Professional Tax (Institution)	2,500	
					Property Tax	3,635,794	3,638,294
				"	General Expenses		
					Membership Fee Paid	215,130	
					Staff Uniform Expenses	93,206	308,330



RECEIPTS		AMOUNT Rs.	AMOUNT Rs.	PAYMENTS		AMOUNT Rs.	AMOUNT Rs.
"	Intra Trust Receipt			"	Conference/seminar/workshop		
	BGS GIMS- Kengeri	10,000,000			Conference/workshop (basic Science)	6,440	
	SJBIT - Hostel	170,000			Conference/workshop (civil Dept)	58,496	
	SJBIT - M.Tech	14,100,000			Conference/workshop (cse Dept.)	479,712	
	SACST	33,200			Conference/workshop (ece Dept)	15,642	
	SJBIT - MBA	1,868,042	26,171,242		Conference/workshop (ise Dept.)	158,384	
"	Grants Received				Conference/workshop (mech Dept)	34,768	
	Central Govt Grants	50,000			Conference/workshop(Eee Dept.)	32,895	
	Sports Grants Received	239,650			Conference/workshop(chemistry Dept)	7,250	
	Grants (indian National Science Acad)	68,400			Conference/workshop-physics	12,620	
	Grants (vtu)	85,000			Faculty Development Programme Ex	10,796,930	
	Grants-dst Nimat Project	768,000			International Conference Iciic	12,850	11,615,987
	Nss Grants Received	38,500	1,249,550				
"	General Income			"	Fee Refunds Made		
	Breakage Charges Received	354,033			Carrier Guidance & service Fund	80	
	Bus Fee Of Bgs Gims	105,000			Cultural Activities	200	
	Bus Fee(sjb Sap)	130,000			E- Ressource Consortium Fee	3,000	
	Certificate Course Fee	2,662,453			E-learning Fees	8,000	
	Conference/workshop/seminar/fee	665,003			Elibility Fee	4,000	
	Flags & Stamps	51,700			Fee Advance	3,067,160	
	Gymnicium	333,000			Indianred Cross Membership Fee	200	
	leee Registration Fee	53,600			Nss Fee	160	
	leee Sponsorship	130,100			Sports And Games	400	
	Other Fee (sal Recoveries)	905,776			Sports Development Fees	600	
	Placement & Softskill Training Fee	1,694,050			Student Development Fee	100	
	Registration Fee	376,000			Teachers Development Fee	100	
	Remuneration & Centre Charges	647,728			Tution Fee	645,380	
	Sale Of Old Batteries	78,500			University Development Fee	2,000	
	Sale Of Scraps/old News Papers	75,500			University Registration Fee	12,000	
	Sale Of Student Materials	224,216			Women Cell Fee	40	3,743,420
	Soil And Water Test Charges Rece	9,000		"	Laboratory Expenses:		
	Sponsorship	155,501	9,305,460		Lab Maintenance - Cse Dept.	88,851	
	Staff Bus Fee	654,300			Lab Maintenance - Ece Dept	45,754	
"	Other Advances				Lab Maintenance - Eee Dept.	132,422	
	Pushpalatha G	73,000			Lab Maintenance - Ise Dept.	16,998	
	Ranganath	40,000			Lab Maintenance - Mech Dept.	377,474	
	Saphire Motors (p) Ltd	1,455,000			Lab Maintenance - Physics Dept	87,326	
	Sathyaprasad M K	5,000,000			Lab Maintenance -chemistry Dept.	84,677	
"	Other Advance	289,000	6,857,000		Lab Maintenance -civil Dept	294,703	1,128,205
	Fee Advances			"	Repairs & Maintenance		
	Alumni Association	330,500			Annual Maintenance(amc)	1,820,827	
"	Fee Advance	34,146,830	34,477,330		Borewell Repair And Maint Charges	104,276	
	Salary Recoveries				Building Maintenance	2,979,488	
	Salary Recovery - E S I	315,370			Computer Maintenance	1,634,639	
	Salary Recovery - Lic	502,143			Electrical Maintenance	1,047,067	
	Salary Recovery - P F	2,407,076			Garden Maintenance	1,712,696	
	Salary Recovery - P T	682,000			General Repairs & Maintenance	1,029,110	
	Salary Recovery - T D S	7,808,535			Generator Maintenance	1,525,100	
	Service Tax / Gst	33,200			House Keeping Charges	3,495,468	
"	Staff Association Fund	226,600	11,974,924		Lift Maintenance	52,097	
	Statutory Recoveries				Ups Maintenance	531,000	
	T D S (general) Recovery		5,297,318		Xerox Maintenance	116,867	16,048,635
				"	Vehicle Maintenance		
					Fuel For Vehicle	1,000,390	
					Vehicle Insurance	188,607	
					Vehicle Spares & Repair Charges	289,393	
					Transportation Charges	7,191,287	
					Vehicle Tax	33,750	8,703,427



RECEIPTS	AMOUNT Rs.	AMOUNT Rs.	PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
			" Advance received (Liability) Medical Expenses/medi-claim Insurance		50,000
			" Capital grant received Grants (indian National Science Aca	68,400	
			Grants (vtu)	85,000	
			Nss Grants Received	70,500	223,900
			" Statutory liabilities Salary Recovery - E S I	315,370	
			Salary Recovery - Lic	502,143	
			Salary Recovery - P F	2,407,076	
			Salary Recovery - P T	682,000	
			Salary Recovery - T D S	7,808,535	
			Service Tax / Gst	33,200	
			Staff Association Fund	226,600	11,974,924
			" T D S (general) Recovery		5,297,318
			" Intra-trust SACST		105,000,000
			" Advance to contractors Ethnotech Academic Solutions		11,200,000
			" Advance to others Pushpalatha G	73,000	
			Ranganath	40,000	
			Saphire Motors (p) Ltd	1,455,000	
			Sjbit Women Tech Business Incub	100,000	1,668,000
			" Deposits made Electricity Deposit Made		109,200
			" Funds Alumini Asso Fund		320,500
			" Other advances		289,000
			" Fixed assets Cctv Systems	66,546	
			Bore-well And Pump-sets	68,082	
			Computer - Civil Department	1,784,160	
			Computer - Ece Dept	1,457,890	
			Computer - Ise Dept.	1,249,620	
			Computers - Cs Ande Dept.	2,180,640	
			Computers - Eande Engg Dept.	208,270	
			Computers - Exam Section	124,962	
			Computers - Mechanical Engg Dept	156,940	
			Computers-basic Science	416,540	
			Computers-r&d Dept	874,734	
			Printers & Scanner	238,950	
			Softwares	5,682,739	
			Electrical Fittings	457,779	
			Furniture And Fittings	2,568,860	
			Lab Equip.- Civil Engg Dept.	1,280,631	
			Lab Equip.- Mechanical Engg Dept.	947,540	
			Lab Equipment - Eee Dept.	1,326,860	
			Lab Equipments - Physics Dept	123,777	
			Photo Copier	236,095	
			Sound Systems	107,990	



RECEIPTS	AMOUNT Rs.	AMOUNT Rs.	PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
			Ups System Fire Fighting Equipments Office Equipments Library Books Musical Instruments Projector Teaching Aids Vehicle- Car	1,073,360 288,963 77,855 707,394 65,900 1,081,548 1,662,330 1,462,854	27,979,809
			" Closing balances Cash A/c Canara Bank Sb A/c- 02 Canara Bank Sb A/c -1150 Canara Bank Sb A/c-3914 (nb) Canara Bank Sb A/c-4792 Canara Bank Sb A/c-976 (hrd)	 10,908,350 1,191,321 292,113 416,907 2,967,154	- 15,775,844
TOTAL		454,971,362	TOTAL		454,971,362

For SJB 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 : 20 OCT 2019

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 2019

SI No	Year	Collected	Due	Refund	Balance
1	upto 2008	47,500			47,500
2	2008-09	239,000	2012-13	174,000	112,500
3	2009-10	246,000	2013-14	148,000	210,500
4	2010-11	224,000	2014-15	116,000	318,500
5	2011-12	202,000	2015-16	48,000	472,500
	Total	958,500		486,000	472,500

3. Schedule of Loans & advances as on 31st March 2019

SI No	Particulars	Balance as on 01.04.2018	Paid during the year	Adjusted during the year	Balance as on 31.03.2019
1	Satyaprasad M K	5,000,000	-	5,000,000	0
2	SJB Innovation Foundation	40,000	-	-	40,000
3	Disol Solar Systems (P) Ltd	61,000	-	61,000	-
4	Ethnotech academic solutions	-	11,200,000	-	11,200,000
5	SJBIT women tech business incubation	-	100,000	-	100,000
	Total	5,100,999	11,300,000	5,061,000	11,340,000

4. Schedule of Grants as on 31st March 2019

SI No	Particulars	Balance as on 01.04.2018	Received during the year	Utilised during the year	Balance as on 31.03.2019
1	NSS Grants	32,000	38,500	70,500	-
2	Grants-Dst NIMAT project	-	768,000	-	768,000
	Total	32,000	806,500	70,500	768,000



For SJB 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.

1. Schedule To Fixed Assets & Depreciation For the year ended 31st March 2019

Sl. No.	Particulars	W.D.V as on 01.04.2018	Additions		Deletion/ Consideration	Total	Depreciation		WD V as on 31.03.2019
			>180 days	<180days			Rate	Amount	
I	Land & Buildings								
1	Borewell	2,150,520	40,352	27,730	-	2,218,602	5%	110,237	2,108,365
2	Building	9,959,624	-	-	-	9,959,624	5%	497,981	9,461,643
3	Play Ground	793,967	-	-	-	793,967	5%	39,698	754,269
II	Furniture & Fixtures								
4	Furniture & Fixtures	28,492,338	787,296	1,781,564	-	31,061,198	10%	3,017,042	28,044,156
5	Electrical Fittings	670,234	134,520	323,259	-	1,128,013	10%	96,638	1,031,375
III	Office Equipments								
6	Air Conditioner	3,112,686	-	-	-	3,112,686	15%	466,903	2,645,783
7	Office Equipments	739,431	29,015	48,840	-	817,286	15%	118,930	698,356
8	Musical Instruments	49,669	65,900	-	-	115,569	15%	17,335	98,234
9	Camera	27,733	-	-	-	27,733	15%	4,160	23,573
10	CCTV Systems	309,019	-	66,546	-	375,565	15%	51,344	324,221
11	Television	15,438	-	-	-	15,438	15%	2,316	13,123
12	Mobile Phones	24,412	-	-	-	24,412	15%	3,662	20,751
13	Intercom	44,553	-	-	-	44,553	15%	6,683	37,870
14	Water Filter	218,030	-	-	-	218,030	15%	32,704	185,325
IV	Computers								
15	Software	1,674,929	386,445	5,296,294	-	7,357,668	40%	1,883,809	5,473,860
16	Computers	3,995,852	3,638,530	5,054,176	-	12,688,558	40%	4,064,588	8,623,970
V	Teaching Aids								
17	Library Books	3,341,282	311,802	395,592	-	4,048,676	15%	577,632	3,471,044
18	Sports Materials	436,872	-	-	-	436,872	15%	65,531	371,341
19	GYM Equipments	286,596	-	-	-	286,596	15%	42,989	243,607
20	Lab Equipments	20,450,288	1,779,440	1,899,368	-	24,129,096	15%	3,476,912	20,652,184
21	R & D Lab Equipment	11,321,946	-	-	-	11,321,946	15%	1,698,292	9,623,654
22	Projector	3,697,415	1,081,548	-	-	4,778,963	15%	716,844	4,062,119
23	Patents (WIP)	448,540	-	-	-	448,540	-	-	448,540
24	Photo copier	-	91,840	144,255	-	236,095	15%	24,595	211,500
25	Teaching Aids	2,482,188	1,026,128	636,232	-	4,144,548	15%	573,965	3,570,584
VI	Vehicles								
26	Car	6,762,397	1,462,854	-	-	8,225,251	15%	1,233,788	6,991,463
27	TATA - 709	489,793	-	-	-	489,793	15%	73,469	416,324
28	Goods Vehicle	-	-	-	-	-	15%	-	-
29	Buses	411,622	-	-	-	411,622	15%	61,743	349,878
VII	Plant & Machinery								
30	Hostel Equipments	18,921	-	-	-	18,921	15%	2,838	16,083
31	Electrical Equipments	1,573,687	-	-	-	1,573,687	15%	236,053	1,337,634
32	Generator	726,073	-	-	-	726,073	15%	108,911	617,162
33	UPS	5,193,686	664,784	408,576	-	6,267,046	15%	909,414	5,357,632
34	Diesel Tank	37,808	-	-	-	37,808	15%	5,671	32,137
35	Sound System	4,112,603	-	107,990	-	4,220,593	15%	624,990	3,595,604
36	Lift	1,134,800	-	-	-	1,134,800	15%	170,220	964,580
37	Fire Fighting Equipments	156,516	-	288,933	-	445,449	15%	45,147	400,301
	TOTAL	115,361,469	11,500,454	16,479,355	-	143,341,278		21,063,033	122,278,244



For SJB 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 31st MARCH 2019

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.



Place: Bangalore

Date : 28 OCT 2019

For S J B INSTITUTE OF TECHNOLOGY

Authorised Signatory



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of SJB INSTITUTE OF TECHNOLOGY - M.TECH, BGS HEALTH & EDUCATION CITY, KENGERI, BENGALURU 560060, a unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R), ("the Trust"), which comprise the Balance Sheet as at 31st March 2019, and 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 (hereinafter referred to as financial statements).

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, 2019;
- (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.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (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 ethical requirements that are relevant to our audit of the financial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



- 2 -

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.

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, surplus or deficit and receipts & payments of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. 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.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trust's financial reporting process

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.



- 3 -

- 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 trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Report that at the branch level audit we are unable to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained at branch, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees 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.

Place: Bangalore

Date : 28 OCT 2019

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

(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

UDIN: 19230802A A A 1305827

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 2019

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
Capital Fund			Fixed Assets		
Opening Balance	7,845,205		(As per Schedule)		693,580
Add: Surplus during the year	8,617,150				
	16,462,355		Current Assets		
Less: Intra-Trust Payments			Cash & Bank Balances		
Sjb Institute Of Technology	14,100,000	2,362,355	Cash at Bank		-
			Canara Bank-1178		1,833,755
Alumini Asso. Fund					
Opening Balance	500				
Add: Received During the Year	19,000	2,500			
Less: Paid During the year	17,000				
Fee Advance					
Opening Balance	119,955				
Add: Receipts During the year	813,590				
Less: Refunded During the year	104,000	85,090			
Less: Adjusted During the year	744,455				
Other Advances Received		77,390			
Total		2,527,335	Total		2,527,335

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

Place: Bangalore

Date : 28 OCT 2019

For SUNDARESHA & ASSOCIATES

Chartered Accountants
 (Firm Registration No.008012S)

(CHAITANYA S 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.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March 2019

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
To	University fee			By	Fee Collection		
	University / Board Fees		654,635		Application Fee	26,500	
"	Financial Charges				Arrear Fees	31,415	
	Bank Charges		517		Elibility Fee	43,000	
"	Depreciation		119,198		Fee Fine	90	
					Medical Examination Fee	60	
					Red Cross Membership Fee	4,250	
					Soft Skill Programme	10,000	
					Sports And Games	8,500	
					Tuition Fee	8,538,710	
					University Registration Fee	24,500	8,687,025
				"	University Fee		
					Carrier Guidance & Service Fund	1,700	
					Cultural Activities Fee	4,250	
					E-learning Fee	43,000	
					E-resource Consortium Fee	290,500	
					Nss Fee	3,400	
					Sports Development Fee	12,750	
					Student Development Fee	2,125	
					Teachers Development Fee	2,125	
					University Development Fund	42,500	
"	Excess Of Income Over Expenditure		8,617,150		Women Cell Fee	850	403,200
				"	General Income		
					Breakage charges received		4,004
				"	Interest Income		
					Interest on SB		297,271
	TOTAL		9,391,500		TOTAL		9,391,500

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 : 28 OCT 2019

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 2019

	RECEIPTS	AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
To	Opening Balances			By	University Fee		
	Cash on Hand	-			University / Board Fees		654,635
	Canara Bank -1178	7,189,442	7,189,442	"	Financial Charges		
"	Tuition & Other Fee				Bank Charges		517
	Application Fee	23,500		"	Advance Received (Liability)		
	Arrear Fees	25,000			Advance Received		45,000
	Elibility Fee	43,000		"	Fee Refunds Made		
	Fee Fine	90			Fee Advance		104,000
	Medical Examination Fee	60		"	Intra-Trust Payment		
	Red Cross Membership Fee	4,000			SJB Institute Of Technology		14,100,000
	Soft Skill Programme	10,000		"	Fee Advances / Deposits		
	Sports And Games	8,000			Alumini Asso Fund		17,000
	Tuition Fee	7,938,020		"	Fixed Assets		
	University Registration Fee	24,500	8,076,170		Library Books		36,560
"	University Fee			"	Closing Balances		
	Carrier Guidance& Service Fund	1,600			Cash on Hand	-	
	Cultural Activities Fee	4,000			Canara Bank -1178	1,833,755	1,833,755
	E-learning Fee	43,000					
	E-resource Consortium Fee	206,000					
	NSS Fee	3,200					
	Sports Development Fee	12,000					
	Student Development Fee	2,000					
	Teachers Development Fee	2,000					
	University Development Fund	40,000					
	Women Cell Fee	800	314,600				
"	General Income						
	General Breakage		4,004				
"	Interest Received						
	Interest on Sb		297,271				
"	Fee Advances / Deposits						
	Alumini Association Fund	19,000					
	Fee Advance	813,590	832,590				
"	Other Advances Received						
			77,390				
	Total		16,791,467		Total		16,791,467

For S J B Institute of Technology-M.Tech

Authorised Signatory

For SUNDARESHA & ASSOCIATES

Chartered Accountants
 (Firm Registration No.008012S)

(CHAITANYA S DESHPANDE)
 Membership No.230802
 Partner

Place: Bangalore

Date : 28 OCT 2019

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.

Schedule To Fixed Assets & Depreciation for the year ended 31st March 2019

Sl. No.	Particulars	W.D.V as on 01.04.2018	Additions		Dele tions	Total	Depreciation		W D V as on 31.03.2019
			>180 days	<180days			Rate	Amount	
I	Computer								
1	Computer	95	-	-	-	95	40%	38	57
II	Teaching Aids								
2	Library Books	761,769		36,560	-	798,329	15%	117,007	681,322
III	Equipments								
3	Electrical Equipments	14,354	-	-	-	14,354	15%	2,153	12,201
	Total	776,218	-	36,560	-	812,778		119,198	693,580



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 31st MARCH 2019

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 : 28 OCT 2019

For SJB INSTITUTE OF TECHNOLOGY
M.TECH

Authorised Signatory



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of SJBIT MBA, BGS HEALTH & EDUCATION CITY, KENGERI, BENGALURU 560060, a unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R), ("the Trust"), which comprise the Balance Sheet as at 31st March 2019, and 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 (hereinafter referred to as financial statements).

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, 2019;
- (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.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (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 ethical requirements that are relevant to our audit of the financial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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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.

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, surplus or deficit and receipts & payments of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. 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.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trust's financial reporting process

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.



- 3 -

- 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 trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Report that at the branch level audit we are unable to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained at branch, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees 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.

Place: Bangalore

Date : 20 OCT 2019

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



(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

UDIN: 19230802 AAAA BN6392

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 2019

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
Capital Fund			Fixed Assets		
Opening Balance	58,93,621		(As per Schedule)		8,39,312
Add: Surplus During the year	1,09,31,372				
	1,68,24,993		Current Assets		
Less: Intra Trust Payments			Cash & Bank Balances		
SJB Institute Of Technology	18,68,042		Cash		-
SAC Shikshana Trust-kengeri	1,00,00,000		Canara Bank-1176		43,14,429
	1,18,68,042				
Add: Intra Trust Receipts					
SJB Institute Of Technology	39,077	49,96,028			
Current Liabilities					
Fee Advance					
Opening Balance	2,30,285				
Add: Receipts During the year	8,92,002				
Less: Paid During the year	4,47,370				
Less: Adjusted During the year	5,55,205	1,19,712			
Other Advances Received		38,000			
TOTAL		51,53,740	TOTAL		51,53,740

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 S DESHPANDE)
 Membership No.230802
 Partner

Place : Bangalore

Date : 28 OCT 2019

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.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March 2019

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
To	Establishment Expenses			By	Fee Collection		
	Salary and Allowances		80,82,946		Alumini Association Fund	-	
"	Administrative Expenses				Application Fee	54,500	
	Printing And Stationery		4,301		Arrears fee	1,15,315	
"	University Fees				Bus Fee	75,000	
	University / Board Fees		7,95,425		Bus Fee - Arrears	25,000	
"	Financial Charges				E-learning Fee	1,10,000	
	Bank Charges		414		Elibility Fee	1,10,000	
"	Repairs And Maintenance				Fee Fine	645	
	Computer Maintenance	2,124			Red Cross Membership Fee	10,450	
	Electrical Maintenance	7,223	9,347		Soft Skill Programme	35,390	
"	Students Activities Expenses				Sports And Games	20,900	
	Function Expenses	33,428			Tuition Fee	1,89,84,860	
	Journals/subscriptions	14,960			University Registration Fee	56,000	1,95,98,060
	Soft Skill Training Expenses	1,80,179		"	University Fee Collection		
	Students Uniforms/id Card	3,18,290	5,46,857		Carrier Guidance & Servicefund	4,180	
"	Depreciation				Cultural Activities	10,450	
			1,88,703		E-resource Consortium Fee	3,16,500	
					NSS Fee	8,360	
					Sports Development Fee	31,350	
					Student Development Fee	5,225	
					Teachers Development Fee	5,225	
					University Development Fee	1,04,500	
					Women Cell Fee	2,090	4,87,880
				"	General Income		
					Registration Fee	49,200	
					Staff Bus Fee	92,400	
					Staff Uniform Fee	20,880	1,62,480
"	Excess of income over expenditure		1,09,31,372	"	Interest Received		
					Interest on SB		3,10,946
	TOTAL		2,05,59,366		TOTAL		2,05,59,366

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 : 28 OCT 2019

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 2019

	RECEIPTS	AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
To	Opening Balances			By	Establishment Expenses		
	Cash A/c	-			Salary and Allowances		80,82,946
	Canara Bank Sb A/c- 1176	51,30,608	51,30,608				
"	Fee Collections			"	Administrative Expenses		
	Alumini Association Fund	46,500			Printing And Stationery		4,301
	Application Fee	54,000		"	University Fees		
	Bus Fee	75,000			University / Board Fees		7,95,425
	Bus Fee - Arrears	25,000		"	Financial Charges		
	E-learning Fee	1,10,000			Bank Charges		414
	Elibility Fee	1,10,000		"	Repairs And Maintenance		
	Fee Fine	645			Computer Maintenance	2,124	
	Red Cross Membership Fee	10,450			Electrical Maintenance	7,223	9,347
	Soft Skill Programme	35,390		"	Students Activities Expenses		
	Sports And Games	20,900			Function Expenses	18,877	
	Tuition Fee	1,85,48,470			Journals/subscriptions	14,960	
	University Registration Fee	56,000	1,90,92,355		Soft Skill Training Expenses	1,80,179	
"	University Fee Collection				Students Uniforms/id Card	3,18,290	5,32,306
	Carrier Guidance & Servicefund	4,180		"	Fee Refunds Made		
	Cultural Activities	10,450			Fee Advance		4,09,870
	E-resource Consortium Fee	3,13,500		"	Advances Received(liability)		
	NSS Fee	8,360			Advance Received		37,500
	Sports Development Fee	31,350		"	Funds		
	Student Development Fee	5,225			Alumini Asso Fund		46,500
	Teachers Development Fee	5,225		"	Intra-Trust Payments		
	University Development Fee	1,04,500			SJB Institute Of Technology	18,68,042	
	Women Cell Fee	2,090	4,84,880		SACST - kengeri	1,00,00,000	1,18,68,042
"	General Income			"	Statutory Liabilities		
	Registration Fee	39,649			Professional Tax	31,400	
	Staff Bus Fee	92,400			Income Tax- Salary	2,28,550	
	Staff Uniform Fee	20,880	1,52,929		Staff Association Fund	14,500	
"	Interest Received				Income Tax- General	21,626	2,96,076
	Interest on SB		3,10,946	"	Advance for Others		
"	Fee Advances / Deposits				Advance for Function expenses		5,000
	Fee Advance		8,92,002	"	Fixed Assets		
"	Statutory Liabilities				Library Books		34,717
	E S I C	4,517		"	Closing Balances		
	Provident Fund	34,560			Cash A/c	-	
	Professional Tax	31,400			Canara Bank SB A/c- 1176		43,14,429
	Income Tax- Salary	2,28,550					
	Staff Association Fund	14,500	3,35,153				
	Income Tax- General	21,626					
"	Other Advances Received		38,000				
	TOTAL		2,64,36,873				2,64,36,873

Vide our report of even date attached,

For S J B Institute of Technology - MBA


 Authorised Signatory

For SUNDARESHA & ASSOCIATES

Chartered Accountants
 (Firm Registration No.008012S)

 (CHAITANYA G DESHPANDE)
 Membership No.230802
 Partner

Place : Bangalore

Date : 28 OCT 2019

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.

Schedule To Fixed Assets & Depreciation For the year ended 31st March 2019

Sl. No.	Particulars	W.D.V as on 01.04.2018	Additions		Deletions	Total	Depreciation		W D V as on 31.03.2019
			>180 days	<180days			Rate	Amount	
I	Computer								
1	Computer	1,280	-	-	-	1,280	40%	512	768
2	Softwares	1,56,000	-	-	-	1,56,000	40%	62,400	93,600
II	Teaching Aids								
3	Library Books	6,30,702	14,458	20,259	-	6,65,419	15%	98,293	5,67,126
4	Projector	16,241	-	-	-	16,241	15%	2,436	13,805
5	Teaching Aids	18,041	-	-	-	18,041	15%	2,706	15,335
III	Furniture & Fixtures								
6	Furniture & Fixtures	65,991	-	-	-	65,991	10%	6,599	59,392
IV	Plant and Machinery								
7	UPS	1,05,043	-	-	-	1,05,043	15%	15,756	89,287
	TOTAL	9,93,298	14,458	20,259	-	10,28,015		1,88,703	8,39,312



For S J B Institute of Technology - MBA

Authorized 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 31st MARCH 2019

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 : 28 OCT 2019