



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 2020, 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, 2020;
- (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.

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



Place: Bangalore

Date : 11.01.2021

(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

UDIN: 21230802 AAAA306472

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 2020

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
Capital Fund			Fixed Assets		
Opening Balance	13,42,46,168		(As per Schedule 1)		12,97,02,201
Add: Surplus During the year	4,64,16,751				
	18,06,62,919		Current Assets,		
Add : Intra Trust Receipts			Loans & Advances		
BGS GIMS Hostel - Kengeri	1,00,00,000		Electricity Deposit		16,58,202
SACST	40,166				
SJBIT - Hostel	84,00,000				
SJBIT - M.Tech	8,00,000				
SJBIT - MBA	29,74,080		Loans & Advances:		
	2,22,14,246		(As per Schedule 3)		33,20,000
Less : Intra Trust Payment			Cash & Bank Balances		
BGS Gims- Kengeri	2,00,00,000				
SACST	1,70,00,000	16,58,77,165	Cash in Hand		-
			Cash at Bank		
CURRENT LIABILITIES			Canara Bank Sb A/c- 02	1,22,99,665	
Bus Deposit			Canara Bank Sb A/c -1150	14,83,096	
(As per Schedule 2)		4,72,500	Canara Bank Sb A/c-3914 (nb)	13,011	
			Canara Bank Sb A/c-4792	2,17,770	
Alumini Asso. Fund			Canara Bank Sb A/c-976 (hrd)	3,63,51,175	5,03,64,718
Opening Balance	15,500				
Add:Receipts During the Year	3,70,000				
Less:Paid During the Year	-	3,85,500			
Fee Advance					
Opening Balance	1,54,40,122				
Add: Receipts During the year	2,97,23,633				
Less: Refunded During the year	18,47,110				
Less: Adjusted during the year	3,35,07,235	98,09,410			
Rental Deposit		60,000			
Grants Received					
(As per Schedule 4)		13,08,322			
Advance Received					
Opening balance	-				
Add:Received during the year	77,33,433				
Less : Paid during the year	6,56,210	70,77,223			
Outstanding Liabilities					
Gifts Awards And Prizes		5,000			
Medical Claim Payable					
Opening balance	50,000				
Add:Received during the year	50,000				
Less : Paid during the year	50,000	50,000			
TOTAL		18,50,45,120	TOTAL		18,50,45,120

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

For SJB INSTITUTE OF TECHNOLOGY


Authorised Signatory

Place : Bangalore
Date :

11 JAN 2021

Vide our report of even date attached,

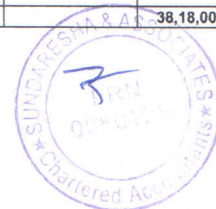
For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Regn No. 008012S)

(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.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
By	Establishment Expenses			"	Fees Collections		
	E S I (mgt. Share) A/c	6,55,387			Admission Fee	500	
	Guest Lecturer Salary	5,41,800			Application Fee	4,69,200	
	Provident Fund (mgt. Share) A/c	26,60,370			Bus Fee	32,31,000	
	Salary A/c (gross)	17,59,14,878	17,97,72,435		Eligibility Fee	8,19,000	
"	Administrative Expenses				Fee Fine	1,03,864	
	Advertisement Charges	4,90,954			Identification Fee	100	
	Campus Management Solution B	4,54,689			Identity Card Fee	300	
	Electricity Charges	89,92,224			Indianred Cross Membership Fe	1,48,600	
	E-tds Filing Charges	25,595			Magazine Fee	25	
	Examination Expenses	5,73,424			Medical Examination Fee	60	
	Miscellaneous Expenses	7,657			Placement & Soft Skill Training	38,590	
	Office Maintenance	1,72,883			Reading Room Fee	25	
	Postage And Courier Charges	31,584			Registration Fee	12,000	
	Printing And Stationery	13,11,860			Sports And Games	2,97,100	
	Project Expenses	53,800			Tution Fee	35,94,28,218	
	Refreshment Charges	6,182			University Registration Fee	7,80,000	36,53,28,582
	Security Service Charges	27,81,490		"	University Fee Collection		
	Staff Welfare Expenses	10,14,680	1,69,24,109		Carrier Guidance & service Fund	59,340	
	Telephone Charges	89,947			Cultural Activities	1,48,450	
	Travelling And Conveyance	1,57,330			E- Ressource Consortium Fee	22,20,010	
	Water Charges	7,59,810			E-learning Fees	15,35,500	
"	Fee remittance to govt.				Nss Fee	1,18,860	
	Affiliation Fee Paid	4,59,000			Sports Development Fees	4,44,900	
	Comed-k Fee Paid	25,000			Sports Fees	200	
	University / Board Fees	75,78,300			Student Development Fee	74,305	
	Application/entry Fee Paid	15,000			Teachers Development Fee	74,305	
	Indian Red Cross Society	32,490			University Development Fee	14,82,150	
	Registration Fee Paid	16,52,020			Women Cell Fee	29,650	61,87,670
	Students Welfare Fund(swf) Paid	54,150		"	Rental Income		
	Teachers Welfare Fund(twf) Paid	54,150	98,70,110		Cricket Stadium Rent Received	92,500	
"	Student Activities Exp				Rent Received	1,31,140	2,23,640
	Function Expenses / Graduation	48,95,126		"	Interest Received		
	Internet/website Charges	15,35,266			Interest On SB		23,73,840
	Journals/ Subscription	2,07,263		"	General Income		
	Magazine Charges	2,62,091			Breakage Charges Received	2,23,100	
	News Paper & Periodicals	34,114			Bus Fee Of Bgs Gims	1,10,000	
	Student Induction Programme Ex	1,68,837			Certificate Course Fee	21,37,000	
	Student Internship Pro. Expendit	11,92,600			Flags & Stamps	45,080	
	Students Practical / Training Exp	53,287			Gymnicium	4,12,750	
	Placement & Soft Skill Expenses	5,32,57,318			leee Registration Fee	7,000	
	Pooja Expenses	82,440			Other Fee (sal Recoveries)	15,78,719	
	Sports Expenses	5,38,347			Placement & Softskill Training F	8,59,000	
	Student Activities Expenses	3,06,012			Registration Fee	5,77,506	
	Student Welfare Expenses	1,64,475			Remuneration & Centre Charge	5,13,466	
	Students Projects Expenses	67,400			Sale Of Scraps/old News Paper	93,950	
	Students Uniforms/id Card	3,26,883	6,30,91,459		Sale Of Student Materials	48,348	
"	Purchase Of Blue Book & Practical Book		10,58,982		Staff Uniform Fee Received	27,420	
"	Rates & Tax				Sponsorship	1,74,250	
	Professional Tax (Institution)	2,500		"	Staff Bus Fee	7,79,600	75,87,189
	Property Tax	36,35,794	36,38,294		Awards Received		
"	KSCST Project Account		72,500		BGS Health & Education Trust (r)		1,00,000
"	Repairs & Maintenance						
	Annual Maintenance(amd)	21,99,742					
	Borewell Repair And Maint Chan	11,35,969					
	Building Maintenance	17,21,413					
	Computer Maintenance	24,10,363					
	Electrical Maintenance	13,94,300					
	Garden Maintenance	16,32,073					
	General Repairs & Maintenance	11,22,891					
	Generator Maintenance	14,84,625					
	House Keeping Charges	45,03,727					
	Lift Maintenance	1,05,817					
	Software Maintenance	10,00,640					
	Fire Maintenance Charges	31,293					
	Ups Maintenance	5,31,000					
	Xerox Maintenance	1,75,709	1,94,49,562				
			29,38,77,451				38,18,00,921



			29,38,77,451			38,18,00,921
"	Financial Charges					
	Bank Charges		14,995			
"	Vehicle Maintenance					
	Fuel For Vehicle	9,76,786				
	Vehicle Insurance	48,841				
	Transportation Charges	70,65,093				
	Vehicle Spares & Repair Charge	3,96,314				
	Vehicle Tax	24,418	85,11,452			
"	Laboratory Expenses:					
	Lab Maintenance - Cse Dept.	23,984				
	Lab Maintenance - Ece Dept	1,27,666				
	Lab Maintenance - Eee Dept.	1,60,100				
	Lab Maintenance - Ise Dept.	31,208				
	Lab Maintenance - Mech Dept.	1,60,959				
	Lab Maintenance - Physics Dept	23,122				
	Lab Maintenance -chemistry Dep	38,030				
	Lab Maintenance -civil Dept	2,69,008	8,34,077			
"	Conference/seminar/workshop					
	Conference/workshop (basic Sci	31,560				
	Conference/workshop (civil Dept	22,375				
	Conference/workshop (cse Dept	1,73,304				
	Conference/workshop (ece Dept	54,931				
	Conference/workshop (ise Dept.	1,33,912				
	Conference/workshop (mech De	1,05,410				
	Conference/workshop(Eee Dept	26,209				
	Conference/workshop(chemistry	11,805				
	Conference/workshop-physics	15,475				
	Faculty Development Program	79,02,797				
	Conference/workshop (mba Dep	25,124	85,02,902			
"	General Expenses					
	Membership Fee Paid		1,29,500			
"	Depreciation		2,35,13,793			
"	Excess of income over expenditure		4,64,16,751			
	TOTAL		38,18,00,921		TOTAL	38,18,00,921

For SJB INSTITUTE OF TECHNOLOGY


Authorized Signatory

Place : Bangalore
Date :

11 JAN 2021

Vide our report of even date attached,
For SUNDARESHA & ASSOCIATES

Chartered Accountants
(Firm Regn No. 008012S)

(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

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Uttarahalli Road, Adjacent to Abhiman Studio,
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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

	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	6,56,143	
	<u>Cash at Bank</u>				Guest Lecturer Salary	5,41,800	
	Canara Bank-02	1,09,08,350			Provident Fund (mgt. Share) A/c	26,87,334	
	Canara Bank -1150	11,91,321			Salary A/c (gross)	17,59,14,878	17,98,00,155
	Canara Bank -3914	2,92,113					
	Canara Bank Sb A/c-4792	4,16,907					
	Canara Bank -976	29,67,154	1,57,75,845				
"	Fees Collections			"	Administrative Expenses		
	Admission Fee	500			Advertisement Charges	4,90,954	
	Application Fee	4,35,600			Campus Management Solution Expe	4,54,689	
	Bus Fee	31,40,000			Transportation Charges	70,65,093	
	Elibility Fee	7,67,000			Electricity Charges	89,92,224	
	Fee Fine	1,03,864			E-tds Filing Charges	25,595	
	Identification Fee	100			Examination Expenses	5,73,424	
	Identity Card Fee	200			Miscellaneous Expenses	7,657	
	Indianred Cross Membership Fee	1,40,950			Office Maintenance	1,72,883	
	Magazine Fee	25			Postage And Courier Charges	31,584	
	Medical Examination Fee	60			Printing And Stationery	13,11,860	
	Placement & Soft Skill Training	38,590			Project Expenses	53,800	
	Reading Room Fee	25			Refreshment Charges	6,182	
	Registration Fee	12,000			Security Service Charges	27,81,490	
	Sports And Games	2,81,200			Staff Welfare Expenses	10,14,680	
	Tution Fee	32,84,44,393			Telephone Charges	89,947	
	University Registration Fee	6,24,000	33,39,88,507		Travelling And Conveyance	1,57,330	
					Water Charges	7,59,810	2,39,89,202
"	University Fee Collection			"	Fee remittance to govt.		
	Carrier Guidance &service Fund	56,220			Affiliation Fee Paid	4,59,000	
	Cultural Activities	1,40,800			Comed-k Fee Paid	25,000	
	E- Ressource Consortium Fee	21,03,010			University / Board Fees	75,78,300	
	E-learning Fees	14,31,000			Application/entry Fee Paid	15,000	
	Nss Fee	1,12,780			Indian Red Cross Society	32,490	
	Sports Development Fees	4,21,500			Registration Fee Paid	16,52,020	
	Sports Fees	200			Students Welfare Fund(swf) Paid	54,150	
	Student Development Fee	70,505			Teachers Welfare Fund(twf) Paid	54,150	98,70,110
	Teachers Development Fee	70,505					
	University Development Fee	14,05,120					
	Women Cell Fee	28,130	58,39,770				
"	Rental Income			"	Student Activities Exp		
	Cricket Stadium Rent Received	92,500			Purchase Of Blue Book & Practical	10,58,982	
	Rent Received	1,31,140	2,23,640		Function Expenses / Graduation Day	46,73,626	
"	Interest Received				Internet/website Charges	15,35,266	
	Interest On SB		23,73,840		Journals/ Subscription	2,07,263	
"	Intra Trust Receipt				Magazine Charges	2,62,091	
	BGS GIMS Hostel - Kengeri	1,00,00,000			News Paper & Periodicals	34,114	
	SJBIT - Hostel	84,00,000			Placement & Soft Skill Expenses	5,32,57,318	
	SJBIT - M.Tech	8,00,000			Pooja Expenses	82,440	
	SJBIT - MBA	30,01,800	2,22,01,800		Sports Expenses	5,38,347	
"	Awards Received				Student Activities Expenses	3,06,012	
	BGS Health & Education Trust (r)		1,00,000		Student Welfare Expenses	1,64,475	
"	Grants Received			"	Student Induction Programme Exp	1,68,837	
	Grants(ksteps)	5,00,000			Student Internship Pro. Expenditure	11,92,600	
	Grants (VTU)	1,67,292			Students Practical / Training Expens	53,287	
	Grants-DST Nimat Project	10,48,000			Students Projects Expenses	67,400	
	NSS Grants Received	10,000	17,25,292		Students Uniforms/id Card	3,26,883	6,39,28,941
				"	Financial Charges		
					Bank Charges		14,995
				"	Rates & Tax		
					Professional Tax (Institution)	2,500	
					Property Tax	36,35,794	36,38,294



RECEIPTS		AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
"	General Income			"	General Expenses		
	Breakage Charges Received	2,23,100			Membership Fee Paid		1,29,500
	Bus Fee Of Bgs Gims	1,10,000			Conference/seminar/workshop		
	Certificate Course Fee	21,37,000			Conference/workshop (basic Science)	31,560	
	Flags & Stamps	45,080			Conference/workshop (civil Dept)	22,375	
	Gymnasium	4,12,750			Conference/workshop (cse Dept.)	1,73,304	
	IEEE Registration Fee	7,000			Conference/workshop (ece Dept)	54,931	
	Other Fee (sal Recoveries)	14,63,402			Conference/workshop (ise Dept.)	1,33,912	
	Placement & Softskill Training Fee	8,59,000			Conference/workshop (mech Dept)	1,05,410	
	Registration Fee	5,77,506			Conference/workshop (Eee Dept.)	26,209	
	Remuneration & Centre Charges	5,13,466			Conference/workshop(chemistry Dep	11,805	
	Sale Of Scraps/old News Papers	93,950			Conference/workshop-physics	15,475	
	Sale Of Student Materials	48,348			Faculty Development Programme Ex	79,02,797	
	Staff Uniform Fee Received	27,420			Conference/workshop (mba Dept)	25,124	85,02,902
	Sponsorship	1,74,250					
	Staff Bus Fee	7,79,600	74,71,872		Fee Refunds Made		
"	Other Advances				Bus Fee	20,000	
	Cns Infotech	14,00,000			Carrier Guidance & service Fund	300	
	Manjula A	5,00,000			Cultural Activities	750	
	Pushpalatha G	1,01,000			E- Resource Consortium Fee	11,250	
	S R Technologies	8,50,000			E-learning Fees	29,500	
	S V Tent House	3,00,000	31,51,000		Elibility Fee	15,000	
"	Fee Advances			"	Fee Advance	18,47,110	
	Alumni Association	3,70,000			Indianred Cross Membership Fee	750	
"	Fee Advance	2,97,23,633	3,00,93,633		Nss Fee	600	
	Salary Recoveries				Sports And Games	1,500	
	Salary Recovery - E S I	1,90,055			Sports Development Fees	2,250	
	Salary Recovery - LIC	8,55,985			Student Development Fee	375	
	Salary Recovery - P F	24,27,685			Teachers Development Fee	375	
	Salary Recovery - P T	7,26,600			Tution Fee	16,86,960	
	Salary Recovery - T D S	77,21,550			University Development Fee	7,500	
	Service Tax / GST	40,166			University Registration Fee	42,000	
	Staff Association Fund	2,28,300	1,21,90,341		Women Cell Fee	150	36,66,370
"	Statutory Recoveries				Laboratory Expenses:		
	T D S (general) Recovery		55,91,345		Lab Maintenance - Cse Dept.	23,984	
"	Advance To Staffs				Lab Maintenance - Ece Dept	1,27,666	
	HOD - MBA	59,500			Lab Maintenance - Eee Dept.	1,60,100	
	HOD Civil	41,200			Lab Maintenance - Ise Dept.	31,208	
	HOD CSE	1,05,550			Lab Maintenance - Mech Dept.	1,60,959	
	HOD ECE	36,300			Lab Maintenance - Physics Dept	23,122	
	HOD EEE	52,500			Lab Maintenance -chemistry Dept.	38,030	
	HOD ISE	45,850			Lab Maintenance -civil Dept	2,69,008	8,34,077
	HOD M.Tech	54,700					
"	Staff Advance Given	31,000	4,26,600		Repairs & Maintenance		
	Outstanding Liabilities				Annual Maintenance(amt)	21,99,742	
"	Gifts Awards And Prizes		5,000		Borewell Repair And Maint Charges	11,35,969	
	Advance For Equipments				Building Maintenance	17,21,413	
	Advanced Power & Infra Solutions	2,48,550			Computer Maintenance	24,10,363	
"	Efficient Engineers	6,20,000	8,68,550		Electrical Maintenance	13,94,300	
					Garden Maintenance	16,32,073	
"					General Repairs & Maintenance	11,22,891	
					Generator Maintenance	14,84,625	
					House Keeping Charges	45,03,727	
					Lift Maintenance	1,05,817	
					Ups Maintenance	5,31,000	
					Software Maintenance	10,00,640	
					Fire Maintenance Charges	31,293	
"					Xerox Maintenance	1,75,709	1,94,49,562
					Vehicle Maintenance		
					Fuel For Vehicle	9,76,786	
					Vehicle Insurance	48,841	
					Vehicle Spares & Repair Charges	3,96,314	
"					Vehicle Tax	24,418	14,46,359



RECEIPTS		AMOUNT Rs.	AMOUNT Rs.	PAYMENTS		AMOUNT Rs.	AMOUNT Rs.
"	Advance For Materials Bright Electricals Laimark Technologies	1,18,000 65,000	1,83,000	"	Advance received (Liability) Advance Received Medical Expenses/medi-claim Insura	6,56,210 50,000	7,06,210
"	Advance To Contractors Ethnotech Academic Solutions		1,12,00,000	"	Capital grant received Grants-DST Nimat Project Grants (vtu)	10,17,678 1,67,292	11,84,970
"	Computers And Software Softwares		3,48,997	"	Grants Received KSCST Project Account		72,500
"	Advances Received (Liability) Advance Received Dr K R Nataraj Medical Expenses/medi-claim Insur	77,33,433 1,15,317 50,000	78,98,750	"	Statutory liabilities Salary Recovery - E S I Salary Recovery - LIC Salary Recovery - P F Salary Recovery - P T Salary Recovery - T D S Staff Association Fund	1,90,055 8,55,985 24,27,685 7,26,600 77,21,550 2,28,300	1,21,50,175 55,91,345
				"	T D S (general) Recovery		
				"	Intra-trust BGS Gims- Kengeri SACST	2,00,00,000 1,70,00,000	3,70,00,000
				"	Advance to contractors Skyrim Innoviation (p) Ltd		15,00,000
				"	Advance to others Pushpalatha G Ranganath S R Technologies S V Tent House Cns Infotech Manjula A	3,22,500 20,000 8,50,000 3,00,000 14,00,000 5,00,000	33,92,500
				"	Advance For Equipments Advanced Power & Infra Solutions Efficient Engineers Milenium Technologies (i) Ltd	4,13,750 6,20,000 16,60,000	26,93,750
				"	Advance For Materials Bright Electricals Laimark Technologies	1,18,000 65,000	1,83,000
				"	Advance To Staffs Hod - Mba Hod Civil Hod Cse Hod Ece Hod Eee Hod Ise Hod Mech Staff Advance Given	59,500 41,200 1,05,550 36,300 52,500 45,850 54,700 31,000	4,26,600
				"	Fixed assets CCTV Systems Computer - Ece Dept Computers - Cs Ande Dept. Computers - Eande Engg Dept. Computers -hrd Printers & Scanner Softwares Furniture And Fittings Lab Equip.- Civil Engg Dept. Lab Equip.- Mechanical Engg Dept. Lab Equipment - Eee Dept. Lab Equip.- E And C Engg Dept. Generators	4,80,508 3,59,900 36,58,000 5,39,850 19,11,600 2,15,024 2,81,762 58,21,493 1,47,324 20,76,572 3,06,650 3,46,710 19,29,300	



RECEIPTS	AMOUNT Rs.	AMOUNT Rs.	PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
			Ups System	11,82,858	
			Intercom Andtelephone Instruments	1,55,000	
			Car	98,50,352	
			Printer	57,000	
			Library Books	2,17,450	
			Gym Equipments	88,000	
			Patents-WIP	83,500	
			Projector	2,73,140	
			Electrical Equipments	7,98,081	
			Teaching Aids	2,58,858	
			Camera	82,615	3,11,21,547
			" Closing balances		
			Cash A/c		-
			Canara Bank Sb A/c- 02	1,22,99,665	
			Canara Bank Sb A/c -1150	14,83,096	
			Canara Bank Sb A/c-3914 (nb)	13,011	
			Canara Bank Sb A/c-4792	2,17,770	
			Canara Bank Sb A/c-976 (hrd)	3,63,51,175	5,03,64,718
TOTAL		46,16,57,782	TOTAL		46,16,57,782

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 :

11 JAN 2021

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 2020

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
	Total	9,58,500		4,86,000	4,72,500

3. Schedule of Loans & advances as on 31st March 2020

SI No	Particulars	Balance as on 01.04.2019	Paid during the year	Adjusted during the year	Balance as on 31.03.2020
1	Ranganath	-	20,000	-	20,000
2	SJB Inovation Fund	40,000	-	-	40,000
3	Ethnotech Academic Solutions	1,12,00,000	-	1,12,00,000	-
4	SJBIT Women Tech Busines Incubation Cer	1,00,000	-	-	1,00,000
5	Skyrim Innoviation (p) Ltd	-	15,00,000	-	15,00,000
6	Milenium Technologies (i) Ltd	-	16,60,000	-	16,60,000
	Total	1,13,40,000	31,80,000	1,12,00,000	33,20,000

4. Schedule of Grants as on 31st March 2020

SI No	Particulars	Balance as on 01.04.2019	Received during the year	Utilised during the year	Balance as on 31.03.2020
1	Grants(ksteps)	-	5,00,000	-	5,00,000
2	Grants-DST Nimat Project	7,68,000	10,48,000	10,17,678	7,98,322
3	NSS Grants Received	-	10,000	-	10,000
	Total	7,68,000	15,58,000	10,17,678	13,08,322



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 2020

Sl. No.	Particulars	W.D.V as on 01.04.2019	Additions		Deletion/ Consideration	Total	Depreciation		(Profit) asset	W D V as on 31.03.2020
			>180 days	<180days			Rate	Amount		
I	Land & Buildings									
1	Borewell	21,08,365	-	-	-	21,08,365	5%	1,05,418	-	20,02,947
2	Building	94,61,643	-	-	-	94,61,643	5%	4,73,082	-	89,88,561
3	Play Ground	7,54,269	-	-	-	7,54,269	5%	37,713	-	7,16,555
II	Furniture & Fixtures									
4	Furniture & Fixtures	2,80,44,156	14,40,871	43,80,622	-	3,38,65,649	10%	31,67,534	-	3,06,98,116
5	Electrical Fittings	10,31,375	-	-	-	10,31,375	10%	1,03,138	-	9,28,238
III	Office Equipments									
6	Air Conditioner	26,45,783	-	-	-	26,45,783	15%	3,96,867	-	22,48,915
7	Office Equipments	6,98,356	-	-	-	6,98,356	15%	1,04,753	-	5,93,603
8	Musical Instruments	98,234	-	-	-	98,234	15%	14,735	-	83,499
9	Camera	23,573	-	-	-	23,573	15%	3,536	-	20,037
10	CCTV Systems	3,24,221	82,615	4,80,508	-	8,87,344	15%	97,063	-	7,90,280
11	Television	13,123	-	-	-	13,123	15%	1,968	-	11,154
12	Mobile Phones	20,751	-	-	-	20,751	15%	3,113	-	17,638
13	Intercom	37,870	1,55,000	-	-	1,92,870	15%	28,931	-	1,63,940
14	Water Filter	1,85,325	-	-	-	1,85,325	15%	27,799	-	1,57,526
IV	Computers									
15	Software	54,73,860	1,31,965	1,49,797	3,48,997	54,06,625	40%	21,32,691	-	32,73,934
16	Computers	86,23,970	28,11,350	36,58,000	-	1,50,93,320	40%	53,05,728	-	97,87,592
V	Teaching Aids									
17	Library Books	34,71,044	1,52,670	64,780	-	36,88,494	15%	5,48,416	-	31,40,078
18	Sports Materials	3,71,341	-	-	-	3,71,341	15%	55,701	-	3,15,640
19	GYM Equipments	2,43,607	88,000	-	-	3,31,607	15%	49,741	-	2,81,866
20	Lab Equipments	2,06,52,184	2,56,246	26,21,010	-	2,35,29,440	15%	33,32,840	-	2,01,96,600
21	R & D Lab Equipment	96,23,654	-	-	-	96,23,654	15%	14,43,548	-	81,80,106
22	Projector	40,62,119	2,43,684	29,456	-	43,35,259	15%	6,48,080	-	36,87,179
23	Patents (WIP)	4,48,540	-	83,500	-	5,32,040	-	-	-	5,32,040
24	Photo copier	2,11,500	-	-	-	2,11,500	15%	31,725	-	1,79,775
25	Printers & Scanner	-	-	2,72,024	-	2,72,024	15%	20,402	-	2,51,622
26	Teaching Aids	35,70,584	8,400	2,50,458	-	38,29,442	15%	5,55,632	-	32,73,810
VI	Vehicles									
27	Car	69,91,463	98,50,352	-	-	1,68,41,815	15%	25,26,272	-	1,43,15,543
28	TATA - 709	4,16,324	-	-	-	4,16,324	15%	62,449	-	3,53,875
29	Buses	3,49,878	-	-	-	3,49,878	15%	52,482	-	2,97,397
VII	Plant & Machinery									
30	Hostel Equipments	16,083	-	-	-	16,083	15%	2,412	-	13,670
31	Electrical Equipments	13,37,634	-	9,63,281	-	23,00,915	15%	2,72,891	-	20,28,023
32	Generator	6,17,162	-	19,29,300	-	25,46,462	15%	2,37,272	-	23,09,190
33	UPS	53,57,632	3,81,456	8,01,402	-	65,40,490	15%	9,20,968	-	56,19,522
34	Diesel Tank	32,137	-	-	-	32,137	15%	4,821	-	27,316
35	Sound System	35,95,604	-	-	-	35,95,604	15%	5,39,341	-	30,56,263
36	Lift	9,64,580	-	-	-	9,64,580	15%	1,44,687	-	8,19,893
37	Fire Fighting Equipments	4,00,301	-	-	-	4,00,301	15%	60,045	-	3,40,256
	TOTAL	12,22,78,244	1,56,02,609	1,56,84,138	3,48,997	15,32,15,994		2,35,13,793	-	12,97,02,201



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 2020

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 :

11 JAN 2021



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 2020, 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, 2020;
- (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.

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

Handwritten signature



Place: Bangalore

Date :

(CHAITANYA G DESHPANDEY)
Membership No.230802
Partner

UDIN: 21230802AAAAA22519

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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 2020

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
Capital Fund			Fixed Assets		
Opening Balance	23,62,355		(As per Schedule)		5,89,528
Add: Surplus during the year	83,83,273				
	1,07,45,628		Current Assets		
Less: Intra-Trust Payments					
Sjb Institute Of Technology	8,00,000	99,45,628	Cash & Bank Balances		
			Cash at Bank		-
Alumini Asso. Fund			Canara Bank-1178		94,96,099
Opening Balance	2,500				
Add: Received During the Year	18,500				
Less: Paid During the year	-	21,000			
Fee Advance					
Opening Balance	85,090				
Add: Receipts During the year	5,86,920				
Less: Refunded During the year	72,410				
Less: Adjusted During the year	5,39,600	60,000			
Other Advances Received					
Opening Balance	77,390				
Add: Receipts During the year	56,000				
Less: Refunded During the year	74,390	59,000			
Total		1,00,85,628	Total		1,00,85,628

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

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 : 11 JAN 2021

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 2020

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
To	University fee			By	Fee Collection		
	University / Board Fees		2,79,135		Application Fee	24,500	
"	Financial Charges				Elibility Fee	28,000	
	Bank Charges		178		Fee Fine	510	
"	Depreciation		1,04,051		Red Cross Membership Fee	3,350	
					Sports And Games	6,700	
					Tuition Fee	82,20,208	
					University Registration Fee	10,500	82,93,768
				"	University Fee		
					Carrier Guidance & Service Fund	1,340	
					Cultural Activities Fee	3,350	
					E-learning Fee	28,000	
					E-resource Consortium Fee	2,17,500	
					Nss Fee	2,680	
					Sports Development Fee	10,050	
					Student Development Fee	1,675	
					Teachers Development Fee	1,675	
					University Development Fund	33,500	
"	Excess Of Income Over Expenditure		83,83,273		Women Cell Fee	670	3,00,440
				"	General Income		
					Breakage charges received		100
				"	Interest Income		
					Interest on SB		1,72,329
	TOTAL		87,66,637		TOTAL		87,66,637

For S J B Institute of Technology-M.Tech


 Authorised Signatory

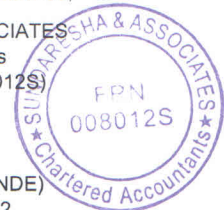
Place: Bangalore

Date : 11 JAN 2021

Vide our report of even date attached,

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
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 Kengeri, Bangalore - 560 060.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st March 2020

	RECEIPTS	AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
To	Opening Balances			By	University Fee		
	Cash on Hand	-			University / Board Fees		2,79,135
	Canara Bank -1178	18,33,755	18,33,755				
"	Tuition & Other Fee			"	Financial Charges		178
	Application Fee	22,000			Bank Charges		
	Elibility Fee	28,000		"	Advance Received (Liability)		74,390
	Fee Fine	510			Advance Received		
	Red Cross Membership Fee	3,300		"	Fee Refunds Made		72,410
	Sports And Games	6,600			Fee Advance		
	Tuition Fee	77,37,578		"	Intra-Trust Payment		8,00,000
	University Registration Fee	10,500	78,08,488		SJB Institute Of Technology		
	University Fee			"	Closing Balances		
	Carrier Guidance& Service Fund	1,320			Cash on Hand	-	
	Cultural Activities Fee	3,300			Canara Bank -1178	94,96,099	94,96,099
	E-learning Fee	28,000					
	E-resource Consortium Fee	1,64,000					
	NSS Fee	2,640					
	Sports Development Fee	9,900					
	Student Development Fee	1,650					
	Teachers Development Fee	1,650					
	University Development Fund	33,000					
	Women Cell Fee	660	2,46,120				
"	General Income						
	General Breakage		100				
"	Interest Received						
	Interest on Sb		1,72,329				
"	Fee Advances / Deposits						
	Alumini Association Fund	18,500					
	Fee Advance	5,86,920	6,05,420				
"	Other Advances Received		56,000				
	Total		1,07,22,212		Total		1,07,22,212

For S J B Institute of Technology-M.Tech


 Authorised Signatory

Place: Bangalore

Date : 11 JAN 2021

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
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 Kengeri, Bangalore - 560 060.

Schedule To Fixed Assets & Depreciation for the year ended 31st March 2020

Sl. No.	Particulars	W.D.V as on 01.04.2019	Additions		Dele tions	Total	Depreciation		W D V as on 31.03.2020
			>180 days	<180days			Rate	Amount	
I 1	Computer Computer	57	-	-	-	57	40%	23	34
II 2	Teaching Aids Library Books	6,81,322	-	-	-	6,81,322	15%	1,02,198	5,79,123
III 3	Equipments Electrical Equipments	12,201	-	-	-	12,201	15%	1,830	10,371
	Total	6,93,580	-	-	-	6,93,580		1,04,051	5,89,528



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 2020

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 : 11 JAN 2021



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 2020, 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, 2020;
- (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

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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.

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



Place: Bangalore
Date : 11.01.2021

(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

UDIN: 21230802AAAABF1515

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 2020

LIABILITIES	AMOUNT Rs.	AMOUNT Rs.	ASSETS	AMOUNT Rs.	AMOUNT Rs.
Capital Fund			Fixed Assets		
Opening Balance	49,96,028		(As per Schedule)		7,04,081
Add: Surplus During the year	1,02,26,061				
	1,52,22,089				
Less: Intra Trust Payments		1,22,48,009			
SJB Institute Of Technology	29,74,080				
Current Liabilities			Current Assets		
Fee Advance			Cash & Bank Balances		
Opening Balance	1,19,712		Cash		-
Add: Receipts During the year	7,81,765		Canara Bank-1176		1,21,85,124
Less: Paid During the year	3,74,555	35,000			
Less: Adjusted During the year	4,91,922				
Other Advances Received					
Opening Balance	38,000				
Add: Receipts During the year	5,16,695	5,54,695			
Alumin Associaotn Fund		51,500			
TOTAL		1,28,89,204	TOTAL		1,28,89,204

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

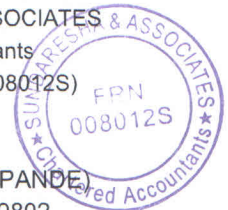
Chartered Accountants

(Firm Registration No.008012S)

(CHAITANYA G DESHPANDE)

Membership No.230802

Partner



Place : Bangalore

Date : 11 JAN 2021

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 2020

	EXPENDITURE	AMOUNT Rs.	AMOUNT Rs.		INCOME	AMOUNT Rs.	AMOUNT Rs.
To	Establishment Expenses			By	Fee Collection		
	Salary and Allowances		66,79,857		Application Fee	58,000	
"	Administrative Expenses				Bus Fee	30,000	
	Printing And Stationery		3,568		E-learning Fee	1,12,000	
"	University Fees				Elibility Fee	1,12,000	
	University / Board Fees	9,01,920	9,01,920		Fee Fine	5,530	
					Red Cross Membershapp Fee	10,850	
					Sports And Games	21,700	
					Tuition Fee	1,81,19,910	
					University Registration Fee	59,500	1,85,29,490
"	Financial Charges			"	University Fee Collection		
	Bank Charges		676		Carrier Guidance & Servicefund	4,340	
"	Repairs And Maintenance				Cultural Activities	10,850	
	Computer Maintenance	1,652			E-resource Consortium Fee	3,30,000	
	Electrical Maintenance	-	1,652		NSS Fee	8,680	
"	Students Activities Expenses				Sports Development Fee	32,550	
	Function Expenses	15,015			Student Development Fee	5,425	
	Journals/subscriptions	18,898			Teachers Development Fee	5,425	
	Soft Skill Training Expenses	10,30,000			University Development Fee	1,08,500	
	Students Uniforms/id Card	3,29,670	13,93,583	"	Women Cell Fee	2,170	5,07,940
"	Depreciation		1,48,511	"	General Income		
					Registration Fee	41,500	
"	Excess of income over expenditure		1,02,26,061		Staff Bus Fee	57,900	99,400
				"	Interest Received		
					Interest on SB		2,18,998
	TOTAL		1,93,55,828		TOTAL		1,93,55,828

For S J B Institute of Technology - MBA


 Authorised Signatory

Place : Bangalore
 Date :

11 JAN 2021

Vide our report of even date attached,

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.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st March 2020

	RECEIPTS	AMOUNT Rs.	AMOUNT Rs.		PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
To	Opening Balances			By	Establishment Expenses		
	Cash A/c	-			Salary and Allowances		66,79,857
	Canara Bank Sb A/c- 1176	43,14,429	43,14,429				
"	Fee Collections			"	Administrative Expenses		
	Application Fee	58,000			Printing And Stationery		3,568
	Bus Fee	30,000		"	University Fees		
	E-learning Fee	1,12,000			University / Board Fees	9,01,920	9,01,920
	Elibility Fee	1,12,000					
	Fee Fine	5,530		"	Financial Charges		
	Red Cross Membership Fee	10,600			Bank Charges		676
	Sports And Games	21,300		"	Repairs And Maintenance		
	Tuition Fee	1,78,13,398	1,82,22,328		Computer Maintenance	1,652	
	University Registration Fee	59,500			Electrical Maintenance	-	1,652
"	University Fee Collection			"	Students Activities Expenses		
	Carrier Guidance & Servicefund	4,240			Function Expenses	15,015	
	Cultural Activities	10,600			Journals/subscriptions	18,898	
	E-resource Consortium Fee	3,22,500			Soft Skill Training Expenses	10,30,000	
	NSS Fee	8,480			Students Uniforms/id Card	3,29,670	13,93,583
	Sports Development Fee	31,800		"	Fee Refunds Made		
	Student Development Fee	5,300			Fee Advance		3,74,555
	Teachers Development Fee	5,300		"	Refunds		
	University Development Fee	1,06,000			Tuition Fee Refund		1,73,160
	Women Cell Fee	2,120	4,96,340	"	Funds		
"	General Income				Alumini Asso Fund		
	Registration Fee	41,500		"	Intra-Trust Payments		
	Staff Bus Fee	57,900	99,400		SJB Institute Of Technology	30,00,000	
"	Interest Received				SACST - kengeri	-	30,00,000
	Interest on SB		2,18,998	"	Statutory Liabilities		
"	Fee Advances / Deposits				Professional Tax	27,200	
	Fee Advance		7,81,765		Income Tax- Salary	1,49,370	
	Alumin Associaotn Fund		51,500		Staff Association Fund	12,400	
"	Statutory Liabilities				Salary Recovery - P F	1,800	
	E S I C	756			Income Tax- General	1,06,297	2,97,067
	Provident Fund	26,964		"	Fixed Assets		
	Professional Tax	27,200			Library Books	11,550	
	Income Tax- Salary	1,49,370			Teaching Aids	1,730	13,280
	Staff Association Fund	12,400	3,22,987	"	Closing Balances		
	Income Tax- General	1,06,297			Cash A/c	-	
"	Other Advances Received		5,16,695		Canara Bank SB A/c- 1176	1,21,85,124	1,21,85,124
	TOTAL		2,50,24,442				2,50,24,442

For S J B Institute of Technology - MBA


Authorised Signatory

Place : Bangalore

Date : 11 JAN 2021

Vide our report of even date attached,

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


(CHAITANYA G DESHPANDE)
Membership No.230802
Partner



S J B Institute of Technology-MBA
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Kengeri, Bangalore - 560 060.

Schedule To Fixed Assets & Depreciation For the year ended 31st March 2020

Sl. No.	Particulars	W.D.V as on 01.04.2019	Additions		Dele tions	Total	Depreciation		W D V as on 31.03.2020
			>180 days	<180days			Rate	Amount	
I	Computer								
1	Computer	768	-	-	-	768	40%	307	461
2	Softwares	93,600	-	-	-	93,600	40%	37,440	56,160
II	Teaching Aids								
3	Library Books	5,67,126	11,550	-	-	5,78,676	15%	86,801	4,91,874
4	Projector	13,805	-	-	-	13,805	15%	2,071	11,734
5	Teaching Aids	15,335	1,730	-	-	17,065	15%	2,560	14,505
III	Furniture & Fixtures								
6	Furniture & Fixtures	59,392	-	-	-	59,392	10%	5,939	53,453
IV	Plant and Machinery								
7	UPS	89,287	-	-	-	89,287	15%	13,393	75,894
	TOTAL	8,39,312	13,280	-	-	8,52,592		1,48,511	7,04,081



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 31st MARCH 2020

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.
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NOTES TO ACCOUNTS

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S J B Institute of Technology-MBA

Authorised Signatory

Place: Bangalore

Date : 11 JAN 2021