



HARISH VASANTH & ASSOCIATES
CHARTERED ACCOUNTANTS

No 218, J P Royale,
5th Floor (501),
Sampige Road,
Malleshwaram,
Bengaluru - 560 003.

INDEPENDENT AUDITOR'S REPORT

To
The Board of Trustees
SRI ADHICHUNCHANGIRI SHIKSHANA TRUST®
S J B Institute of Technology, Kengeri, Bengaluru.

We have audited the accompanying financial statements of **S J B Institute of Technology, A Unit of Sri Adichunchanagiri Shikshana Trust® ("the Trust")**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended 31st March 2021.

Opinion

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

Basis of opinion

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

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

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

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 liquidate the Trust or to cease operations, or has no realistic alternative but to do so. Those charged with governance 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.



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

Report on other Legal and Regulatory Requirements

We report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief very necessary for the purpose of our audit;
- b. In our opinion, proper books of account as required by the law have been kept by the Trust so far as appears from our examination of those books;
- c. The Financial Statements dealt with by this report are in agreement with the books of accounts;

For Harish Vasanth & Associates

Chartered Accountants




Harish S G

Partner

M No: 218217

Date: 15th February 2022

Place: Bengaluru

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

BALANCE SHEET AS ON 31ST MARCH, 2021

LIABILITIES	AMOUNT(₹)	AMOUNT(₹)	ASSETS	AMOUNT(₹)	AMOUNT(₹)
CORPUS FUND			FIXED ASSETS		
Opening Balance	16,57,37,563		(As per Schedule 1)		11,34,08,902
Add: Surplus During the year	14,53,96,457		CURRENT ASSETS		
	31,11,34,020		LOANS AND ADVANCES		
Add : INTRA TRUST RECEIPTS			Electricity Deposit		16,58,202
SJBIT Hostel-kengeri	92,00,000				
SJBIT-M.Tech	75,00,000				
SACST - Kengeri	19,152				
SJBIT-MBA	1,01,00,000	33,79,53,172			
			LOANS AND ADVANCES		
CURRENT LIABILITIES			(As per Schedule 3)		33,37,699
Bus Deposit		4,72,500	OTHER ADVANCE		2,35,000
(As per Schedule 2)			CASH AND BANK BALANCES		
Alumini Asso. Fund			Cash in Hand	-	
Opening Balance	3,85,500		Cash at Bank		
Add:Receipts During the Year	35,000		Canara Bank-02	23,64,87,039	
Less: Paid During the Year	3,85,500	35,000	Canara Bank -1150	14,20,052	
			Canara Bank -3914	4,15,365	
Fee Advance			Canara Bank -4792	2,03,140	
Opening Balance	98,09,410		Canara Bank -976	75,59,614	24,60,85,210
Add: Receipts During the year	4,95,39,249				
Less: Adjusted during the year	4,48,44,785	1,45,03,874			
Rental Deposit		60,000			
Grants Received		4,93,759			
(As per Schedule 4)					
Advance Received					
Opening Balance	71,27,223				
Add: Received During the year	79,15,575				
Less: Paid During the Year	38,41,090	1,12,01,708			
Outstanding Liabilities					
Gifts Awards & Prizes		5,000			
Medical Claim Payable					
Opening Balance	50,000				
Add: Received During the year					
Less: Paid During the Year	50,000	-			
TOTAL		36,47,25,013	TOTAL		36,47,25,013

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

For S J B INSTITUTE OF TECHNOLOGY



Authorised Signatory

Place : Bangalore
Date :15/02/2022

As per our report of even date annexed
For Harish Vasanth & Associates
CHARTERED ACCOUNTANTS
(Firm Regn No.012361S)



HARISH S G
Partner
M.No. 218217

S J B INSTITUTE OF TECHNOLOGY
A Unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST @
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Uttarahalli Road, Adjacent to Abhiman Studio,
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INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

EXPENDITURE		AMOUNT(₹)	AMOUNT(₹)	INCOME		AMOUNT(₹)	AMOUNT(₹)
To				By			
ESTABLISHMENT EXPENSES				FEE COLLECTIONS			
E S I Contribution	5,20,023			Tuition Fee	37,97,64,559		
Staff Welfare Expenses	9,55,154			refund	(19,70,986)		38,22,24,463
Guest Lecturer Salary	2,74,800			UNIVERSITY FEE COLLECTION			
Provident Fund	27,58,878			applicartion	2,86,500		
Salary A/c (gross)	15,23,80,017	15,68,88,872		bus	7,23,000		
ADMINISTRATIVE EXPENSES				Id card	300		
Advertisement Charges	29,106			Certificate	8,69,100		
Campus Management Solution Expenses	7,29,655			Eligibility	5,91,100		
Consultation Charges	21,850			Fines	17,314		
Electricity Charges	59,41,999			Red cross	1,50,500		
E-tds Filing Charges	25,120			Registration	70,040		
Office Maintenance	1,28,437			Sports	3,00,400		
Postage And Courier Charges	13,052			Soft Skills	3,15,790		30,08,254
Printing And Stationery	4,31,671			INTEREST RECEIVED			
Refreshment Charges	32,383			Interest On SB			19,49,375
Telephone Charges	75,348			GENERAL INCOME			
Transportation Charges	23,58,399			Remuneration & Centre Charges	6,086		
Travelling And Conveyance	1,14,442	99,01,462		Staff Bus Fee	3,38,080		
Water Charges				Breakage Charges Received	1,05,452		
FEE REMITTANCE TO GOVT.				Sale Of Scraps/old News Papers	35,100		
Affiliation Fee Paid	10,37,000			Other Fee (sal Recoveries)	24,00,769		
Comed-k Fee Paid	25,000			Consultation Charges Received	43,120		
Membership Fee Paid	1,20,650			Certificate Course Fee	8,69,100		
Registration Fee Paid	21,000			shop rent fee	94,080		
Students Welfare Fund(swf) Paid	56,525			department	1,73,900		
Teachers Welfare Fund(twf) Paid	56,525			vtu	12,52,985		53,18,672
University / Board Fees	65,43,840	78,60,540					
FINANCIAL CHARGES							
Bank Charges			13,223				
GENERAL			35,931				
RATES & TAX							
Professional	2,500						
Property Tax	36,35,794	36,38,294					
STUDENT ACTIVITIES EXPENSES							
Certification Course Fee Paid							
Function Expenses	87,742						
Internet/website Charges	12,13,682						
Journals/ Subscription	41,800						
News Paper & Periodicals	97,304						
Placement & Soft Skill Expenses	2,25,99,277						
Pooja Expenses	3,55,000						
Sports Expenses	92,683						
Student Internship Pro. Expenditure	35,160						
Student Welfare Expenses	1,64,475						
Students Projects Expenses	62,218						
Students Uniforms/id Card	32,000	2,47,40,381					
LAB MAINTENANCE							
Lab Maintenance - Cse Dept.	10,620						
Lab Maintenance - Ece Dept	33,176						
Lab Maintenance - Eee Dept.	1,22,455						
Lab Maintenance - ise Dept.	89,845						
Lab Maintenance - Mech Dept.	2,979						
Lab Maintenance -chemistry Dept.	84,824						
Lab Maintenance -civil Dept	5,850						
PURCHASE OF STUDENT MATERIALS							
Purchase Of Blue Book & Practical Book		4,17,400					
BALANCE C/F			20,34,96,103	BALANCE C/F			39,25,00,764

Contd....2

BALANCE B/F		20,34,96,103	BALANCE B/F		39,25,00,764
PURCHASE OF STUDENT MATERIALS					
▪ Conference/workshop (basic Science)	(1,350)				
Conference/workshop (cse Dept.)	1,677				
Conference/workshop (ise Dept.)	9,000				
Faculty Development Programme Exp	24,37,534	24,46,861			
REPAIRS & MAINTENANCE					
▪ Annual Maintenance(amc)					
Borewell Repair And Maint Charges	80,830				
Building Maintenance	52,72,235				
Computer Maintenance	9,56,523				
Electrical Maintenance	29,53,586				
Garden Maintenance	14,89,372				
General Repairs & Maintenance	4,96,830				
Generator Maintenance	6,63,657				
House Keeping Charges	22,27,301				
Lift Maintenance	1,13,600				
Software Maintenance	26,63,105				
Ups Maintenance	4,96,830				
Xerox Maintenance		1,74,13,869			
VEHICLE MAINTENANCE					
▪ Fuel For Vehicle	3,14,849				
Vehicle Insurance	1,88,093				
Vehicle Spares & Repair	2,45,117	7,48,059			
campus expenses		8,20,341			
GRANTS GIVEN					
▪ SAC Math - Vijayanagara		25,00,000			
DEPRECIATION		1,96,79,074			
▪ EXCESS OF INCOME OVER EXPENDITURE		14,53,96,457			
TOTAL		39,25,00,764	TOTAL		39,25,00,764

For S J B INSTITUTE OF TECHNOLOGY


Authorised Signatory

Place : Bangalore
Date :15/02/2022

As per our report of even date annexed
For Harish Vasanth & Associates
CHARTERED ACCOUNTANTS
(Firm Regn No.012361S)

HARISH S G
Partner
M.No. 218217

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RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

RECEIPTS		AMOUNT(₹)	AMOUNT(₹)	PAYMENTS		AMOUNT(₹)	AMOUNT(₹)
To	OPENING BALANCE			By	ESTABLISHMENT EXPENSES		
	Cash on Hand				E S I Contribution	5,20,023	
	Cash at Bank				Staff Welfare Expenses	9,55,154	
	Canara Bank-02	1,22,99,665			Guest Lecturer Salary	2,74,800	
	Canara Bank -1150	14,83,096			Provident Fund	27,58,878	
	Canara Bank -3914	13,011			Salary A/c (gross)	15,23,80,017	15,68,88,872
	Canara Bank -4792	2,17,770					
	Canara Bank -976	3,63,51,175	5,03,64,717				
"	FEES COLLECTIONS			"	ADMINISTRATIVE EXPENSES		
	Application Fee	2,86,500			Advertisement Charges	29,106	
	Bus Fee	7,14,000			Campus Management Solution Expenses	7,29,655	
	Elibility Fee	5,91,100			Consultation Charges	21,850	
	Fee Fine	17,314			Electricity Charges	59,41,999	
	Identity Card Fee	300			Examination Expenses	35,931	
	Indianred Cross Membership Fee	1,50,500			E-tds Filing Charges	25,120	
	Placement & Soft Skil Training	10,790			Office Maintenance	1,28,437	
	Registration Fee	3,000			Postage And Courier Charges	13,052	
	Sports And Games	3,00,400			Printing And Stationery	4,31,671	
	Tution Fee	37,97,64,559			Project Expenses	5,800	
	University Registration Fee	3,86,000	38,22,24,463		Refreshment Charges	32,383	
					Security Service Charges	29,53,586	
"	UNIVERSITY FEE COLLECTION				Telephone Charges	75,348	
	Carrier Guidance &service Fund	60,250			Transportation Charges	23,58,399	
	Cultural Activities	1,50,525			Travelling And Conveyance	1,14,442	
	E- Resource Consortium Fee	22,61,140			Water Charges	35,160	1,29,31,939
	E-learning Fees	10,85,500		"	FEE REMITTANCE TO GOVT.		
	Nss Fee	1,20,490			Affiliation Fee Paid	10,37,000	
	Sports Development Fees	4,52,025			Comed-k Fee Paid	25,000	
	Sports Fees	300			Membership Fee Paid	1,20,650	
	Student Development Fee	75,400			Registration Fee Paid	21,000	
	Teachers Development Fee	75,400			Students Welfare Fund(swf) Paid	56,525	
	University Development Fee	15,04,105			Teachers Welfare Fund(twf) Paid	56,525	
	Women Cell Fee	30,050	58,15,185		University / Board Fees	65,43,840	78,60,540
"	RENTAL INCOME			"	FINANCIAL CHARGES		
	Rent Received		94,080		Bank Charges		13,223
"	INTEREST RECEIVED			"	RATES & TAX		
	Interest On SB		19,49,375		Professional Tax (Institution)	2,500	
					Property Tax	36,35,794	36,38,294
"	GENERAL INCOME			"	STUDENT ACTIVITIES EXPENSES		
	Breakage Charges Received	1,05,452			Certification Course Fee Paid	41,300	
	Bus Fee(sjb Sap)	9,000			Function Expenses	87,742	
	Certificate Course Fee	8,69,100			Internet/website Charges	12,13,682	
	Consultation Charges Received	43,120			Journals/ Subscription	76,093	
	Ieee Registration Fee	51,040			News Paper & Periodicals	21,211	
	Other Fee (sal Recoveries)	24,00,769			Placement & Soft Skill Expenses	2,25,99,277	
	Placement & Softskill Training Fee	3,41,000			Pooja Expenses	3,55,000	
	Registration Fee	16,000			Sports Expenses	92,683	
	Remuneration & Centre Charges	6,086			Student Internship Pro. Expenditure	20,918	
	Sale Of Scraps/old News Papers	35,100			Student Welfare Expenses	1,64,475	
	Staff Bus Fee	3,38,080	42,14,747		Students Projects Expenses	36,000	
					Students Uniforms/id Card	32,000	2,47,40,381
"	GRANTS RECEIVED			"	LAB MAINTENANCE		
	Kscst Project Account	11,000			Lab Maintenance - Cse Dept.	10,620	
	Sports Grants Received	1,62,900	1,73,900		Lab Maintenance - Ece Dept.	33,176	
					Lab Maintenance - Eee Dept.	1,22,455	
					Lab Maintenance - Ise Dept.	89,845	
					Lab Maintenance - Mech Dept.	2,979	
					Lab Maintenance -chemistry Dept.	84,824	
					Lab Maintenance -civil Dept.	5,850	3,49,749
				"	PURCHASE OF STUDENT MATERIALS		
					Purchase Of Blue Book & Practical Book		4,17,400
	BALANCE C/F		44,48,36,467		BALANCE C/F		20,68,40,398

Contd....2

BALANCE B/F		44,48,36,467	BALANCE B/F		20,68,40,398
"	Intra Trust Receipt		"	CONFERENCE/WORKSHOP/SEMINAR	
	SJBIT Hostel-kengeri	92,00,000		Conference/workshop (basic Science)	(1,350)
	SJBIT-M.Tech	75,00,000		Conference/workshop (cse Dept.)	1,677
	SACST - Kengeri	19,152		Conference/workshop (ise Dept.)	9,000
	SJBIT-MBA	1,01,00,000	2,68,19,152	Faculty Development Programme Exp	24,37,534
					24,46,861
"	Advance To Contractors		"	REPAIRS & MAINTENANCE	
	Ethnotech Academic Solutions	24,00,000		Annual Maintenance(amc)	17,78,105
	Winspace	15,00,000	39,00,000	Borewell Repair And Maint Charges	80,830
				Building Maintenance	52,72,235
"	Advance To Others			Computer Maintenance	9,56,523
	Ranganath	20,000	70,000	Electrical Maintenance	5,57,712
	Pushpalatha G	50,000		Garden Maintenance	14,89,372
				General Repairs & Maintenance	4,96,830
"	Fee Advances			Generator Maintenance	6,63,657
	Alumni Association	35,000	4,95,74,249	House Keeping Charges	22,27,301
	Fee Advance	4,95,39,249		Lift Maintenance	28,533
				Software Maintenance	8,85,000
"	Statutory Recoveries			Ups Maintenance	3,68,750
	Salary Recovery - E S I	1,00,227	1,15,76,223	Xerox Maintenance	85,067
	Salary Recovery - Lic	10,47,052		"	VEHICLE MAINTENANCE
	Salary Recovery - P F	22,69,429		Fuel For Vehicle	3,14,849
	Salary Recovery - P T	6,63,400		Vehicle Insurance	1,88,093
	Salary Recovery - T D S	49,51,190		Vehicle Spares & Repair	2,45,117
	Service Tax / Gst	19,152			7,48,059
	Staff Association Fund	2,28,100		"	FEE REFUNDS MADE
	T D S (general) Recovery	22,97,673		Carrier Guidance &service Fund	320
				Cultural Activities	800
"	SALE/TRANSFER OF ASSETS			E- Resource Consortium Fee	12,000
	Sale Of Cars	40,00,000	40,15,590	E-learning Fees	32,000
	Library Books	15,590		Elibility Fee	16,000
				Indianred Cross Membership Fee	800
"	CAPITAL GRANT RECEIVED		60,000	Nss Fee	640
	Grants (vtu)			Sports And Games	1,600
				Sports Development Fees	2,400
"	ADVANCES RECEIVED (LIABILITY)		79,15,575	Student Development Fee	400
	Advance Received			Teachers Development Fee	400
				Tuition Fee	18,59,466
				University Development Fee	8,000
				University Registration Fee	36,000
				Women Cell Fee	160
					19,70,986
				"	GRANTS GIVEN
				SAC Math - Vijayanagara	25,00,000
				"	FEE ADVANCES
				Alumni Association	3,85,500
				Fee Advance	4,48,44,785
					4,52,30,285
				"	ADVANCE TO CONTRACTORS
				Ethnotech Academic Solutions	24,17,700
				Winspace	15,00,000
					39,17,700
				"	ADVANCE TO OTHERS
				Pushpalatha G	50,000
				Sri Maruthi Service Station	2,00,000
				Technical Institute For Engineering	55,000
					3,05,000
				"	STATUTORY RECOVERIES
				Salary Recovery - E S I	1,00,227
				Salary Recovery - Lic	10,47,052
				Salary Recovery - P F	22,69,429
				Salary Recovery - P T	6,63,400
				Salary Recovery - T D S	49,51,190
				Service Tax / Gst	19,152
				Staff Association Fund	2,28,100
				T D S (general) Recovery	22,97,673
					1,15,76,223
BALANCE C/F		54,87,67,256	BALANCE C/F		29,04,25,427

BALANCE B/F	54,87,67,256	BALANCE B/F	29,04,25,427
		" CAPITAL GRANT RECEIVED	
		Grants (vtu)	60,000
		Grants-dst Nimat Project	8,14,563
		" ADVANCES RECEIVED (LIABILITY)	
		Advance Received	37,91,090
		Medical Expenses/medi-claim Insurance	50,000
		" FIXED ASSETS	
		Bore-well And Pump-sets	35,676
		Furniture And Fittings	52,34,750
		Lab Equipments	9,31,480
		Camera	84,400
		UPS	3,430
		Printers & Scanner	23,305
		Water Purification	2,07,208
		Library Books	40,683
		Patents	7,28,500
		Teaching Aids	2,51,534
		" CLOSING BALANCE	
		Cash on Hand	-
		Cash at Bank	
		Canara Bank-02	23,64,87,039
		Canara Bank -1150	14,20,052
		Canara Bank -3914	4,15,365
		Canara Bank -4792	2,03,140
		Canara Bank -976	75,59,614
			24,60,85,210
TOTAL	54,87,67,256	TOTAL	54,87,67,256

For S J B INSTITUTE OF TECHNOLOGY


 Authorised Signatory

Place : Bangalore
 Date :15/02/2022

As per our report of even date annexed
 For Harish Vasanth & Associates
 CHARTERED ACCOUNTANTS
 (Firm Regn No.012361S)



HARISH S G
 Partner
 M.No. 218217

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A Unit of SRI ADICHUNGANAGIRI SHIKSHANA TRUST @
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Uttarahalli Road, Adjacent to Abhiman Studio,
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1. Schedule To Fixed Assets & Depreciation For the year ended 31st March 2021

Sl. No.	Particulars	W.D.V as on 01.04.2020	Additions		Deletion/ Consideration	Total	Depreciation		W D V as on 31.03.2021
			>180 days	<180days			Rate	Amount	
I	Land & Buildings								
1	Borewell	20,02,947		35,676	-	20,38,623	5%	1,01,039	19,37,584
2	Building	89,88,561			-	89,88,561	5%	4,49,428	85,39,133
3	Play Ground	7,16,555			-	7,16,555	5%	35,828	6,80,727
II	Furniture & Fixtures								
4	Furniture & Fixtures	3,06,98,116	1,96,659	50,38,091	-	3,59,32,866	10%	33,41,382	3,25,91,484
5	Electrical Fittings	9,28,238			-	9,28,238	10%	92,824	8,35,414
III	Office Equipments								
6	Air Conditioner	22,48,915			-	22,48,915	15%	3,37,337	19,11,578
7	Office Equipments	5,93,603			-	5,93,603	15%	89,040	5,04,563
8	Musical Instruments	83,499			-	83,499	15%	12,525	70,974
9	Camera	20,037	84,400		-	1,04,437	15%	15,666	88,771
10	CCTV Systems	7,90,280			-	7,90,280	15%	1,18,542	6,71,738
11	Television	11,154			-	11,154	15%	1,673	9,481
12	Mobile Phones	17,638			-	17,638	15%	2,646	14,992
13	Intercom	1,63,940			-	1,63,940	15%	24,591	1,39,349
14	Water Filter	1,57,526	2,07,208		-	3,64,734	15%	54,710	3,10,024
IV	Computers								
15	Software	31,34,335			-	31,34,335	40%	12,53,734	18,80,601
16	Computers	97,87,592			-	97,87,592	40%	39,15,037	58,72,555
V	Teaching Aids								
17	Library Books	31,40,078	9,283	31,400	15,590	31,65,171	15%	4,74,759	26,90,412
18	Sports Materials	3,15,640			-	3,15,640	15%	47,346	2,68,294
19	GYM Equipments	2,81,866			-	2,81,866	15%	42,280	2,39,586
20	Lab Equipments	2,01,96,600	4,94,992	4,36,488	-	2,11,28,080	15%	31,36,475	1,79,91,605
21	R & D Lab Equipment	81,80,106			-	81,80,106	15%	12,27,016	69,53,090
22	Projector	36,87,179			-	36,87,179	15%	5,53,077	31,34,102
23	Patents (WIP)	5,32,040	4,66,500	2,62,000	-	12,60,540	-	-	12,60,540
24	Photo Copier	1,79,775			-	1,79,775	15%	26,966	1,52,809
25	Printers & Scanner	2,51,622	8,850	14,455	-	2,74,927	15%	40,155	2,34,772
26	Teaching Aids	32,73,810		2,51,534	-	35,25,344	15%	5,09,937	30,15,407
VI	Vehicles								
27	Car	1,43,15,543			40,00,000	1,03,15,543	15%	21,47,331	81,68,212
28	TATA - 709	3,53,875			-	3,53,875	15%	53,081	3,00,794
29	Buses	2,97,397			-	2,97,397	15%	44,610	2,52,787
VII	Plant & Machinery								
30	Hostel Equipments	13,670			-	13,670	15%	2,051	11,620
31	Electrical Equipments	20,28,023			-	20,28,023	15%	3,04,203	17,23,820
32	Generator	23,09,190			-	23,09,190	15%	3,46,379	19,62,812
33	UPS	56,19,522		3,430	-	56,22,952	15%	8,43,186	47,79,766
34	Diesel Tank	27,316			-	27,316	15%	4,097	23,219
35	Sound System	30,56,263			-	30,56,263	15%	4,58,439	25,97,824
36	Lift	8,19,893			-	8,19,893	15%	1,22,984	6,96,909
37	Fire Fighting Equipments	3,40,256			-	3,40,256	15%	51,038	2,89,218
	TOTAL	12,95,62,600	14,67,892	60,73,074	40,15,590	13,30,87,976		2,02,81,412	11,28,06,564

For S J B INSTITUTE OF TECHNOLOGY

Authorized Signatory

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

2. Schedule of Bus Deposit as on 31st March 2021					
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
		9,58,500		4,86,000	4,72,500

3. Schedule of Loans & advances as on 31st March 2021					
SI No	Particulars	Balance as on 01.04.2020	Paid during the year	Adjusted during the year	Balance as on 31.03.2021
1	SJBIT Women Tech Busines Incubation cer	1,00,000	-	-	1,00,000
2	Skyrim Innoviation (P) Ltd	15,00,000	-	-	15,00,000
3	Ranganath	20,000	-	20,000	-
4	SJB Innovation Foundation	40,000	-	-	40,000
5	Milenium Technologies (i) Ltd	16,60,000	-	-	16,60,000
6	Ethnotech Academic Solutions	-	24,17,700	24,00,000	17,700
7	Winspace	-	15,00,000	15,00,000	-
	Pushpalatha G	-	50,000	50,000	-
8	Sri Maruthi Service Station	-	2,00,000	-	2,00,000
9	Technical Institute For Engineering	-	55,000	-	55,000
	Total	33,20,000	42,22,700	39,70,000	35,72,700

4. Schedule of Grants as on 31st March 2021					
SI No	Particulars	Balance as on 01.04.20	Received during the year	Utilised during the year	Balance as on 31.03.2021
1	Grants (ksteps)	5,00,000	-	-	5,00,000
2	Grants-DST Nimat Project	7,98,322	-	8,14,563	(16,241)
3	NSS Grants Received	10,000	-	-	10,000
	Total	13,08,322	-	8,14,563	4,93,759

For S J B INSTITUTE OF TECHNOLOGY



Authorised Signatory



HARISH VASANTH & ASSOCIATES
CHARTERED ACCOUNTANTS

No 218, J P Royale,
5th Floor (501),
Sampige Road,
Mallechwaram,
Bengaluru - 560 003.

INDEPENDENT AUDITOR'S REPORT

To
The Board of Trustees
SRI ADICHUNCHANGIRI SHIKSHANA TRUST®
S J B Institute of Technology – MBA, Kengeri, Bengaluru.

We have audited the accompanying financial statements of **S J B Institute of Technology - MBA, A Unit of Sri Adichunchanagiri Shikshana Trust® (“the Trust”)**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended 31st March 2021.

Opinion

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

Basis of opinion

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

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

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

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 liquidate the Trust or to cease operations, or has no realistic alternative but to do so. Those charged with governance 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.



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

Report on other Legal and Regulatory Requirements

We report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief very necessary for the purpose of our audit;
- b. In our opinion, proper books of account as required by the law have been kept by the Trust so far as appears from our examination of those books;
- c. The Financial Statements dealt with by this report are in agreement with the books of accounts;

For Harish Vasanth & Associates

Chartered Accountants




Harish S G

Partner

M No: 218217

Date: 15th February 2022

Place: Bengaluru

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, 2021

LIABILITIES	AMOUNT (₹)	AMOUNT (₹)	ASSETS	AMOUNT (₹)	AMOUNT (₹)
CORPUS FUND			FIXED ASSETS		
Opening Balance	1,22,48,010		(As per Schedule)		5,86,986
Add: Excess of Income over Expenditure	99,79,671				
	2,22,27,681		CURRENT ASSETS		
LESS:INTRA TRUST PAYMENTS			CASH AND BANK BALANCES		
SJB Institute Of Technology	1,01,00,000	1,21,27,681	Cash at Bank		
			Canara Bank-1176		1,19,60,150
CURRENT LIABILITIES					
FEE ADVANCES					
Opening Balance	35,000				
Add: Receipts During the year	22,22,820				
Less : Adjusted during the year	21,98,500	59,320			
ALUMINI ASSOC. FUND					
Opening Balance	51,500				
Add: Receipts During the year	-				
Less : Adjusted during the year	51,500	-			
OTHER ADANVES					
Opening Balance	5,54,695				
Add: Receipts During the year	3,36,440				
Less : Adjusted during the year	5,31,000	3,60,135			
TOTAL		1,25,47,136	TOTAL		1,25,47,136

For S J B Institute of Technology - MBA


 Authorised Signatory

As per our report of even date annexed
For Harish Vasanth & Associates
 CHARTERED ACCOUNTANTS
 (Firm Registration No.012361S)



Harish S G
 Partner
 M No : 218217

Place : Bangalore
 Date : 15.02.2022

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, 2021

EXPENDITURE	AMOUNT (₹)	AMOUNT (₹)	INCOME	AMOUNT (₹)	AMOUNT (₹)
To ESTABLISHMENT EXPENSES			By TUITION AND OTHER FEES		
Guest Lecturer Salary	27,000		Application Fee	56,500	
Salary and Allowances	66,29,420	66,56,420	E-learning Fee	1,16,000	
" ADMINISTRATIVE EXPENSES			Eligibility Fee	1,16,000	
Printing And Stationery		1,991	Red Cross Membership Fee	11,300	
" UNIVERSITY FEES PAID			Sports And Games	22,600	
University / Board Fees		8,58,905	Tuition Fee	1,64,53,240	1,67,75,640
" FINANCIAL CHARGES			" UNIVERSITY FEES RECEIVED		
Bank Charges		81	Carrier Guidance & Service fund	4,520	
" GENERAL EXPENSES			Cultural Activities	11,300	
Conference Expenses		11,888	E-resource Consortium Fee	3,45,000	
" REPAIR AND MAINTENANCE			Nss Fee	9,040	
General Repair & Maintenance		15,800	Sports Development Fee	33,900	
" STUDENT ACTIVITIES EXPENSES			Student Development Fee	5,650	
Journals/subscriptions		10,200	Teachers Development Fee	5,650	
" FEE REFUND			University Development Fee	1,13,000	
Tuition Fee		50,000	Women Cell Fee	2,260	5,30,320
" DEPRECIATION			" GENERAL INCOME		
" EXCESS OF INCOME OVER EXPENDITURE		99,79,671	Breakage Charges Received	102	
			Donation Received	12,405	
			Staff Bus Fee	6,000	
			Registration Fee	1,26,550	1,45,057
			" INTEREST RECEIVED		
			Interest on SB		2,51,034
TOTAL		1,77,02,051	TOTAL		1,77,02,051

For S J B Institute of Technology - MBA



Authorised Signatory

As per our report of even date annexed
For Harish Vasanth & Associates
 CHARTERED ACCOUNTANTS
 (Firm Registration No.012361S)



Harish S G
 Partner
 M No : 218217

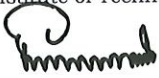
Place : Bangalore
 Date : 15.02.2022

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 2021

RECEIPTS	AMOUNT (₹)	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)	AMOUNT (₹)
To OPENING BALANCES			By ESTABLISHMENT EXPENSES		
Cash A/c			Guest Lecturer Salary	27,000	
Canara Bank Sb A/c- 1176		1,21,85,124	Salary and Allowances	66,29,420	66,56,420
" TUITION AND OTHER FEES			" ADMINISTRATIVE EXPENSES		
Application Fee	56,500		Printing And Stationery		1,991
E-learning Fee	1,16,000		" UNIVERSITY FEES PAID		
Eligibility Fee	1,16,000		University / Board Fees		8,58,905
Red Cross Membership Fee	11,300		" FINANCIAL CHARGES		
Sports And Games	22,600		Bank Charges		81
Tuition Fee	1,64,53,240	1,67,75,640	" GENERAL EXPENSES		
" UNIVERSITY FEES RECEIVED			Conference Expenses		11,888
Carrier Guidance & Service fund	4,520		" REPAIR AND MAINTENANCE		
Cultural Activities	11,300		General Repair & Maintenance		15,800
E-resource Consortium Fee	3,45,000		" STUDENT ACTIVITIES EXPENSES		
Nss Fee	9,040		Journals/subscriptions		10,200
Sports Development Fee	33,900		" FEE REFUND		
Student Development Fee	5,650		Tution Fee		50,000
Teachers Development Fee	5,650		" FEE ADVANCE ADJUSTED/REFUND		
University Development Fee	1,13,000		Alumin Associaotn Fund	51,500	
Women Cell Fee	2,260	5,30,320	Fee Advance	21,98,500	22,50,000
" GENERAL INCOME			" INTRA TRUST PAYMENTS		
Breakage Charges Received	102		SJB Institute Of Technology		1,01,00,000
Donation Received	12,405		" STATUTORY LIABILITIES		
Staff Bus Fee	6,000		Salary Recovery - P F	20,792	
Registration Fee	1,26,550	1,45,057	Salary Recovery - P T	28,800	
" INTEREST RECEIVED			Salary Recovery - T D S	1,55,610	
Interest on SB		2,51,034	Staff Association Fund	13,300	2,18,502
" FEE ADVANCES RECEIVED			" OTHRE ADVANCE PAID		
Fee Advance		22,22,820	Advance Received		5,31,000
" STATUTORY LIABILITIES			" CLOSING BALANCES		
Salary Recovery - P F	20,792		Cash A/c		-
Salary Recovery - P T	28,800		Canara Bank Sb A/c- 1176		1,19,60,150
Salary Recovery - T D S	1,55,610				
Staff Association Fund	13,300	2,18,502			
" OTHER ADVANCE RECEIVED					
Advance Received		3,36,440			
TOTAL		3,26,64,937			3,26,64,937

For S J B Institute of Technology - MBA


 Authorised Signatory

As per our report of even date annexed
For Harish Vasanth & Associates
 CHARTERED ACCOUNTANTS
 (Firm Registration No.012361S)



Harish S G
 Partner
 M No : 218217

Place : Bangalore
 Date : 15.02.2022

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 2021

Sl. No.	Particulars	W.D.V as on 01.04.2020	Additions		Deletions	Total	Depreciation		W D V as on 31.03.2021
			180 days	180 days			Rate	Amount	
I	Computer								
1	Computer	461			-	461	40%	184	277
2	Softwares	56,160			-	56,160	40%	22,464	33,696
II	Teaching Aids								
3	Library Books	4,91,874			-	4,91,874	15%	73,781	4,18,093
4	Projector	11,734			-	11,734	15%	1,760	9,974
5	Teaching Aids	14,505			-	14,505	15%	2,176	12,329
III	Furniture & Fixtures								
6	Furniture & Fixtures	53,453			-	53,453	10%	5,345	48,108
IV	Plant and Machinery								
7	UPS	75,894			-	75,894	15%	11,384	64,510
	TOTAL	7,04,081	-	-	-	7,04,081		1,17,095	5,86,986

For S J B Institute of Technology - MBA


 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, 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



(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

UDIN: 21230802-AAAA306472

Place: Bangalore

Date : 11.01.2021

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		Loans & Advances:		
SJBIT - MBA	29,74,080		(As per Schedule 3)		33,20,000
	2,22,14,246		Cash & Bank Balances		
Less : Intra Trust Payment			Cash in Hand		
BGS Gims- Kengeri	2,00,00,000		Cash at Bank		
SACST	1,70,00,000	16,58,77,165	Canara Bank Sb A/c- 02	1,22,99,665	
			Canara Bank Sb A/c -1150	14,83,096	
CURRENT LIABILITIES			Canara Bank Sb A/c-3914 (nb)	13,011	
Bus Deposit			Canara Bank Sb A/c-4792	2,17,770	
(As per Schedule 2)		4,72,500	Canara Bank Sb A/c-976 (hrd)	3,63,51,175	5,03,64,718
Alumini Asso. Fund					
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

			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

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.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

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



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

Authorized 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, 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.

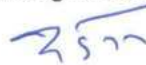
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (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: 19230802AAAA 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			Crickent 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 Declaration of even date attached,
 For SUNDARESHA & ASSOCIATES
 Chartered Accountants
 (Firm Regn No. 008012S)



(SUNDARESHA & 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.

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

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



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



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