

Audited Statements- 2018-19



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of SJBIT MBA, BGS HEALTH & EDUCATION CITY, KENGERI, BENGALURU 560060, a unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R) ("the Trust"), which comprise the Balance Sheet as at 31st March 2019, and the Income and Expenditure Account, and Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements).

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2019;
- (b) in the case of the Income & Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date; and
- (c) in the case of the Receipts & Payments Account, of the receipts and payments for the year ended on that date.

Basis for Opinion

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

- 2 -

Emphasis of Matter

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

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, surplus or deficit and receipts & payments of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 3 -

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Report that at the branch level audit we are unable to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained at branch, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Place: Bangalore
Date : 28 OCT 2019

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



(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

UDIN: 19230802 AAAA-BN6392

Principal

SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060

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

BALANCE SHEET AS AT 31st March 2019

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

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

For S J B Institute of Technology - MBA


 Authorised Signatory

Vide our report of even date attached,

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


 (CHALUKYAS DESHPANDE)
 Membership No.230802
 Partner

Place : Bangalore

Date : 28 OCT 2019


 Principal

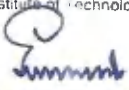
SJB Institute of Technology
 BGS Health & Education City
 No. 67, Uttarahalli Road, Kengeri
 Bangalore South - 560 060

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

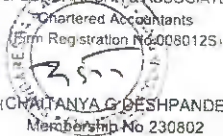
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st March 2019

EXPENDITURE		AMOUNT	AMOUNT	INCOME		AMOUNT	AMOUNT
		Rs.	Rs.			Rs.	Rs.
To	Establishment Expenses			By	Fee Collection		
	Salary and Allowances		80 82 946		Alumni Association Fund	-	
"	Administrative Expenses				Application Fee	54 500	
	Printing And Stationery		4,301		Arrears fee	1 15 315	
"	University Fees				Bus Fee	75 000	
	University / Board Fees		7 95,425		Bus Fee - Arrears	25 000	
"	Financial Charges				E-learning Fee	1 10 000	
	Bank Charges		414		Eligibility Fee	1 10,000	
"	Repairs And Maintenance				Fee Fine	645	
	Computer Maintenance	2 124			Red Cross Membership Fee	10,450	
	Electrical Maintenance	7,223	9,347		Soft Skill Programme	35,390	
"	Students Activities Expenses				Sports And Games	20,900	
	Function Expenses	33,428			Tuition Fee	1 89,84 860	
	Journals/subscriptions	14,960			University Registration Fee	56,000	1,95,98,060
	Soft Skill Training Expenses	1,80 179		"	University Fee Collection		
	Students Uniforms/d Card	3,18,290	5 46,857		Carrier Guidance & Servicefund	4,180	
"	Depreciation		1 88 703		Cultural Activities	10 450	
					E-resource Consortium Fee	3,16,500	
					NSS Fee	8 360	
					Sports Development Fee	31,350	
					Student Development Fee	5,225	
					Teachers Development Fee	5,225	
					University Development Fee	1 04 500	
					Women Cell Fee	2,090	4,87 880
				"	General Income		
					Registration Fee	49 200	
					Staff Bus Fee	92 400	
					Staff Uniform Fee	20 890	1 62 480
				"	Interest Received		
					Interest on SB		3,10,946
"	Excess of income over expenditure		1,09,31,372				
	TOTAL		2,05,59,366		TOTAL		2,05,59,366


For S J B Institute of Technology - MBA


Authorized Signatory

Vide our report of even date attached

For SRI ADICHUNDRISHA & ASSOCIATES
Chartered Accountants
Firm Registration No: 0080125

(CHAITANYA G. DESHPANDE)
Membership No 230802
Partner

Place Bangalore
Date: 20 OCT 2019


Principal
SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060

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

For S J B Institute of Technology MBA


Authorized Signatory

Vide cur report of even date attached

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


(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

Place - Bangalore

Date - 28 OCT 2019


Principal

SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of SJB INSTITUTE OF TECHNOLOGY - M.TECH,BGS HEALTH & EDUCATION CITY, KENGERI, BENGALURU 560060, a unit of SRI ADICHUNCHANAGIRI SHIKSHANA TRUST (R), ("the Trust"), which comprise the Balance Sheet as at 31st March 2019, and the Income and Expenditure Account, and Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements).

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2019;
- (b) in the case of the Income & Expenditure Account, of the Excess of Income over Expenditure for the year ended on that date; and
- (c) in the case of the Receipts & Payments Account, of the receipts and payments for the year ended on that date.

Basis for Opinion

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

- 2 -

Emphasis of Matter

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

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, surplus or deficit and receipts & payments of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- 3 -

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Report that at the branch level audit we are unable to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained at branch, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Place: Bangalore

Date : 28 OCT 2019

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


(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

UDIN: 19220902A A A T B 0 5 1 2 7


Principal

SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060

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

BALANCE SHEET AS AT 31st March 2019

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

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

Vide our report of even date attached.

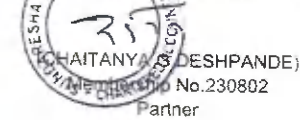
For S J B Institute of Technology-M.Tech



Authorised Signatory

For SUNDARESHA & ASSOCIATES

Chartered Accountants
(Pan Registration No.008012S)



CHAITANYA DESHPANDE
Partner

Place: Bangalore

Date: 28 OCT 2019



Principal

SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060

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

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st March 2019

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

For S J B Institute of Technology-M Tech



Authorised Signatory

For S J B INSTITUTE & ASSOCIATES

Chartered Accountants
 Firm Registration No 008012S)


(S. J. B. INSTITUTE & ASSOCIATES)
 (S. J. B. INSTITUTE & ASSOCIATES)

Membership No.230802

Partner

Place: Bangalore

Date: 28 OCT 2019


Principal
SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060



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.

- 2 -

Emphasis of Matter

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

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, surplus or deficit and receipts & payments of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organizations. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



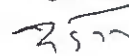
- 3 -

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Report that at the branch level audit we are unable to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained at branch, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



(CHAITANYA G DESHPANDE)
Membership No.230802
Partner

UDIN: 19230802AAAA BM4630

Place: Bangalore

Date: 20 OCT 2019



Principal
SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060

SJB INSTITUTE OF TECHNOLOGY
A Unit of SRI ADICHUNGANAGIRI 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,		
	213,175,003		Loans & Advances		
Add : Intra Trust Receipts			Electricity Deposit		1,658,202
BGS GIMS - Kengeri	10,000,000				
SJBIT - Hostel	139,000		Loans & Advances:		
SJBIT - M Tech	14,100,000		(As per Schedule 3)		11,340,000
SACST	33,200		Cash & Bank Balances		
SJBIT - MBA	1,828,965		Cash in Hand		
	26,071,165		Cash at Bank		
Less : Intra Trust Payment		134,246,168	Canara Bank Sb A/c-02	10,908,350	
SACST	105,000,000		Canara Bank Sb A/c -1150	1,191,321	
			Canara Bank Sb A/c-3914 (nb)	292,113	
CURRENT LIABILITIES			Canara Bank Sb A/c-4792	416,907	
Bus Deposit			Canara Bank Sb A/c-976 (hrd)	2,967,154	15,775,844
(As per Schedule 2)		472,500			
Alumni 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		768,000			
(As per Schedule 4)					
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

Place : Bangalore

Date : 20 OCT 2019

Vide our report of even date attached

For SUNDARESHA & ASSOCIATES

Chartered Accountants
(Firm Reg No 008012S)


(CHAITANYA G DESHPANDE)
Membership No 230802
Partner

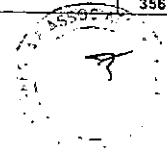
Principal

SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

By	EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
		Rs.	Rs.		Rs.	Rs.
	Establishment Expenses			Fees Collections		
	E S I (mgt Share) A/c	867 214		Admission Fee	100	
	Guest Lecturer Salary	398 450		Applicator Fee	423,110	
	Provident Fund (mgt Share) A/c	2 664 837		Arrears fees	20,280	
	Salary A/c (gross)	5 239 750	169 170 251	Association Fee	50	
				Bus Fee	3,505,000	
	Administrative Expenses			Digital Library/Internet	8,550	
	Advertisement Charges	1 654 500		Elibility Fee	839,000	
	Campus Management Solution	201 316		Fee Fine	35,600	
	Consultation Charges	25 000		Hand-book Fee	50	
	Electricity Charges	9 867 110		Identification Fee	20	
	E-Ids Filing Charges	21 163		Identity Card Fee	700	
	Examination Expenses	301 609		Indian Red Cross Membership F	143,100	
	Miscellaneous Expenses	46,726		Laboratory And Library	500	
	Office Maintenance	81,300		Magazine Fee	50	
	Postage And Courier Charges	60 502		Medical Examination Fee	20	
	Printing And Stationery	1 209,748		Placement & Soft Skill Training	84,500	
	Project Expenses	41 500		Reading Room Fee	100	
	Refreshment Charges	8,828		Registration Fee	42,000	
	Security Service Charges	2 866,318		Sports And Games	286,150	
	Staff Welfare Expenses	611,070		Tution Fee	333 428,702	
	Telephone Charges	67,817		University Registrar Fee	747,000	339,564,582
	Travelling And Conveyance	170,655				
	Water Charges	602,520	16 637 682	University Fee Collection		
				Carrier Guidance & service Fur	57 340	
	Fee remittance to govt.			Cultural Activities	143 200	
	Affiliation Fee Paid	305 000		E- Resource Consortium Fee	2 151,250	
	Comed-k Fee Paid	84,000		E-learning Fees	1 630 500	
	University / Board Fees	7,342,255	7,731 255	Nss Fee	115,010	
				Sports Development Fees	430,200	
	Student Activities Exp			Sports Fees	700	
	Function Expenses / Graduation	1,199,058		Student Development Fee	71 825	
	Internet/website Charges	1 155 959		Teachers Development Fee	71 845	
	Journals/ Subscription	59,902		University Development Fee	1,431 425	
	N S S - Scout And Guide Expen	3,500		University Other Fee	270	
	News Paper & Periodicals	37,873		Women Cell Fee	28,530	6 132 095
	Placement & Soft Skill Expense	1 221 380				
	Pooja Expenses	61,100		Rental Income		
	Sports Expenses	303,944		Cricket Stadium Rent Received	58 000	
	Student Activities Expenses	863,594		Rent Received	128 800	186,800
	Student Welfare Expenses	164,475				
	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		
				Breakage Charges Received	354,033	
	Rates & Tax			Bus Fee Of Bgs Gims	105,000	
	Professional Tax (Insitution)	2,500		Bus Fee (sjb Sap)	130,000	
	Property Tax	635,794	3 638,294	Certificate Course Fee	2,662,453	
				Conference/workshop/seminar	665,003	
	Repairs & Maintenance			Flags & Stamps	51,700	
	Annual Maintenance(amc)	1,820 827		Gymnicium	333,000	
	Borewell Repair And Maint Chal	104,276		leee Registration Fee	53,600	
	Building Maintenance	2,979,488		leee Sponsorship	130,100	
	Computer Maintenance	1,634,639		Other Fee (sal Recoveres)	905,776	
	Electrical Maintenance	1 047 067		Placement & Softskill Training	1 694,050	
	Garden Maintenance	1,712,696		Registration Fee	376,000	
	General Repairs & Maintenance	1 029,110		Remuneration & Centre Chargi	647,728	
	Generator Maintenance	1 525 100		Sale Of Old Batteries	78,500	
	House Keeping Charges	3 495 488		Sale Of Scraps/old News Paper	75,500	
	Lift Maintenance	52 097		Sale Of Student Materials	224,216	
	Ups Maintenance	531 000		Soft And Water Test Charges F	9,000	
	Xerox Maintenance	116,867	16 048,635	Sponsorship	155,501	
				Staff Bus Fee	654,300	9,305,460
			249,529,230			356,925,469

356,925,469


		249,529,230			356,925,469
"	Financial Charges			"	
	Bank Charges		15,191		
"	Vehicle Maintenance				
	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 Dept	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(chemistr	7,250			
	Conference/workshop-physics	12,620			
	Faculty Development Program	796,930			
	International Conference Icic	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 Fund	80			
	Cultural Activities	200			
	E- Resource 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 Certificate of even date attached.


P. S. DESHPANDE & ASSOCIATES
Chartered Accountants
(Firm Regn No. 008012S)
P. S. DESHPANDE
Membership No 230802
Partner

Place Bangalore

Date 20 OCT 2019

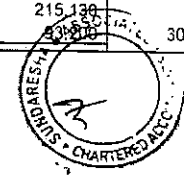

Principal

SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 050

S J B INSTITTE 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
To		Rs.	Rs.	By		Rs.	Rs.
	Opening Balance				Establishment Expenses		
	Cash on Hand				E S I (mgt. Share) A/c	871.731	
	Cash at Bank				Guest Lecturer Salary	398.450	
	Canara Bank-02	3,477,241			Provident Fund (mgt. Share) A/c	2,699.397	
	Canara Bank -1150	740,471			Salary A/c (gross)	165,239.750	169,209.328
	Canara Bank -3914	153,032					
	Canara Bank Sb Acc-4792	134,877			Administrative Expenses		
	Canara Bank -976	240,260	32,345.881		Advertisement Charges	1,654.500	
					Campus Management Solution Expe	201.316	
	Fees Collections				Consultation Charges	25,000	
	Admission Fee	100			Electricity Charges	8,667.110	
	Application Fee	157,110			E-tids Filing Charges	21,163	
	Association Fee	50			Examination Expenses	301,609	
	Bus Fee	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			Traveling And Conveyance	170,655	
	Medical Examination Fee	20			Water Charges	602,520	16,637,682
	Placement & Soft Skill Training	84,500					
	Reading Room Fee	100			Fee remittance to govt.		
	Registration Fee	42,000			Affiliation Fee Paid	305,000	
	Sports And Games	266,050			Comed-k Fee Paid	84,000	
	Tution Fee	314,333,705	319,784,305		University / Board Fees	7,342,255	7,731,255
	University Registration Fee	24,000					
					Student Activities Exp		
	University Fee Collection				Purchase Of Blue Book & Practical	730,853	
	Carrier Guidance &service Fund	53,300			Function Expenses / Graduation Day	3,199,058	
	Cultural Activities	133,250			Internet/website Charges	1,155,959	
	E- Resource Consortium Fee	1,999,390			Journals/ Subscription	59,902	
	E-learning Fees	1,399,500			N S S / Scout And Guide Expenses	3,500	
	Nss Fee	107,090			News Paper & Periodicals	37,873	
	Sports Development Fees	400,050			Placement & Soft Skill Expenses	29,221,380	
	Sports Fees	700			Pooja Expenses	61,100	
	Student Development Fee	66,875			Sports Expenses	303,944	
	Teachers Development Fee	66,875			Student Activities Expenses	863,594	
	University Development Fee	1,131,170	5,585,020		Student Welfare Expenses	164,475	
	University Other Fee	270			Students Toppers Scholarship	275,000	
	Women Cell Fee	26,550			Students Uniforms/Id Card	226,475	36,303,113
	Rental Income				Financial Charges		
	Cricket Stadium Rent Received	58,000			Bank Charges		15,191
	Rent Received	128,800	186,800				
					Rates & Tax		
	Interest Received				Professional Tax (Institution)	2,500	
	Interest On SB		1,736,532		Property Tax	3,635,794	3,638,294
					General Expenses		
					Membership Fee Paid	215,130	
					Staff Uniform Expenses	308,330	308,330



RECEIPTS		AMOUNT Rs.	AMOUNT Rs.	PAYMENTS		AMOUNT Rs.	AMOUNT Rs.
"	Intra Trust Receipt			"	Conference/seminar/workshop		
	BGS GIMS- Kengen	1,000,000			Conference/workshop (basic Science)	6,440	
	SJBIT - Hostel	170,000			Conference/workshop (civil Dept)	58,496	
	SJBIT - M Tech	1,000,000			Conference/workshop (cse Dept)	479,712	
	SACST	33,209			Conference/workshop (ece Dept)	15,642	
	SJBIT - MBA	368,042	26,171,242		Conference/workshop (ise Dept)	158,384	
"	Grants Received				Conference/workshop (mech Dept)	34,768	
	Central Govt Grants	50,000			Conference/workshop (Eee Dept)	32,895	
	Sports Grants Received	139,650			Conference/workshop (chemistry Dept)	7,250	
	Grants (indian National Science Acad)	68,400			Conference/workshop-physics	12,620	
	Grants (vtu)	85,000			Faculty Development Programme E	10,796,930	
	Grants-dst Nimat Project	168,000			International Conference Iciiic	12,850	11,615,987
	Nss Grants Received	38,500	1,249,550	"	Fee Refunds Made		
"	General Income				Carrier Guidance & service Fund	80	
	Breakage Charges Received	354,033			Cultural Activities	200	
	Bus Fee Of Bgs Gims	105,000			E- Resource Consortium Fee	3,000	
	Bus Fee(sjb Sap)	130,000			E-learning Fees	8,000	
	Certificate Course Fee	2,662,453			Elibility Fee	4,000	
	Conference/workshop/seminar/fee	165,003			Fee Advance	3,067,160	
	Flags & Stamps	51,700			Indianred Cross Membership Fee	200	
	Gymnicium	133,000			Nss Fee	160	
	ieee Registration Fee	53,600			Sports And Games	400	
	ieee Sponsorship	130,100			Sports Development Fees	600	
	Other Fee (sal Recoveries)	105,776			Student Development Fee	100	
	Placement & Softskill Training Fee	1,694,050			Teachers Development Fee	100	
	Registration Fee	176,000			Tuition Fee	645,380	
	Remuneration & Centre Charges	647,728			University Development Fee	2,000	
	Sale Of Old Batteries	78,500			University Registration Fee	12,000	
	Sale Of Scraps/sold News Papers	75,500			Women Cell Fee	40	3,743,420
	Sale Of Student Materials	124,216		"	Laboratory Expenses:		
	Soil And Water Test Charges Rece	9,000			Lab Maintenance - Cse Dept	88,851	
	Sponsorship	155,501			Lab Maintenance - Ece Dept	45,754	
	Staff Bus Fee	154,300	9,305,460		Lab Maintenance - Eee Dept	132,422	
"	Other Advances				Lab Maintenance - Ise Dept	16,998	
	Pushpalatha G	73,000			Lab Maintenance - Mech Dept	377,474	
	Ranganath	40,000			Lab Maintenance - Physics Dept	87,326	
	Saphire Motors (p) Ltd	1,455,000			Lab Maintenance -chemistry Dept.	84,677	
	Sathyaprasad M K	5,100,000			Lab Maintenance -civil Dept	294,703	1,128,205
	Other Advance	189,000	6,857,000	"	Repairs & Maintenance		
"	Fee Advances				Annual Maintenance(amc)	1,820,827	
	Alumni Association	130,500			Borewell Repair And Maint Charges	104,276	
	Fee Advance	34,146,830	34,477,330		Building Maintenance	2,979,488	
"	Salary Recoveries				Computer Maintenance	1,634,639	
	Salary Recovery - E S I	115,370			Electrical Maintenance	1,047,067	
	Salary Recovery - Lic	102,143			Garden Maintenance	1,712,696	
	Salary Recovery - P F	2,107,076			General Repairs & Maintenance	1,029,110	
	Salary Recovery - P T	182,000			Generator Maintenance	1,525,100	
	Salary Recovery - T D S	7,108,535			House Keeping Charges	3,495,468	
	Service Tax / Gst	33,200			Lift Maintenance	52,097	
	Staff Association Fund	26,600	11,974,924		Ups Maintenance	531,000	
"	Statutory Recoveries				Xerox Maintenance	116,867	16,048,635
	T D S (general) Recovery		5,297,318	"	Vehicle Maintenance		
					Fuel For Vehicle	1,000,390	
					Vehicle Insurance	188,607	
					Vehicle Spares & Repair Charges	289,393	
					Transportation Charges	7,191,287	
					Vehicle Tax	33,750	8,703,427



RECEIPTS	AMOUNT Rs.	AMOUNT Rs.	PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
			" Advance received (Liability) Medical Expenses/medi-claim Insurance		50,000
			" Capital grant received Grants (indian National Science Aca 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 Incut	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	



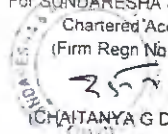
RECEIPTS	AMOUNT Rs.	AMOUNT Rs.	PAYMENTS	AMOUNT Rs.	AMOUNT Rs.
			Ups System	1,073,360	
			Fire Fighting Equipments	288,963	
			Office Equipments	77,855	
			Library Books	707,394	
			Musical Instruments	65,900	
			Projector	1,081,548	
			Teaching Aids	1,662,330	
			Vehicle- Car	1,462,854	27,979,809
			" 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


Authorized 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


Principal

SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060

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

Sl 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

Sl 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

Sl 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

25

Principal
SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri,
Bangalore South - 560 060

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	1,899,369	-	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

(Signature)
 Authorised Signatory

(Signature)
Principal

SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060

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

Principal
SJB Institute of Technology
BGS Health & Education City
No. 67, Uttarahalli Road, Kengeri
Bangalore South - 560 060