

SREE EDUCATIONAL SOCIETY
1-2-288/23/1 DOMALGUDA HYDERABAD - 500 029

BALANCE SHEET AS AT 31ST MARCH, 2020

S.No	LIABILITIES	SCHEDULE	31/03/2020	31/03/2019
			AMOUNT Rs.	AMOUNT Rs.
1	Corpus Fund	A	1,75,22,313.50	1,75,22,313.50
2	Reserves and Surplus	B	9,65,37,120.74	8,53,14,108.12
3	Loans & Borrowings	C	36,38,98,376.23 1,41,27,000.00	36,58,95,451.73 -
	Secured Loans Unsecured Loans			
4	Current Liabilities	D	47,30,86,612.55	39,71,97,860.69
5	Provisions	E	18,00,82,194.25	16,10,43,995.25
	TOTAL		114,52,53,617.27	102,69,73,729.29
	ASSETS			
1	Fixed Assets	F	116,48,50,204.62 71,83,55,533.14 44,64,94,671.48	110,58,16,878.53 64,99,57,250.88 45,58,59,627.65
	Gross Block			
	Less: Depreciation Net Block			
	Capital Work in Progress		67,26,000.00	32,77,692.00
2	Current Assets - Loans & Advances			
	Current Assets	G H I	8,73,886.58 28,73,83,264.00 22,98,11,120.65	2,74,564.46 17,40,49,750.00 23,68,67,903.02
	Stock of Consumables			
	Receivables			
	Cash & Bank Balance		22,98,11,120.65	23,68,67,903.02
	Sub- Total		51,80,68,271.23	41,11,92,217.48
	Loans, Advances & Deposits	J K	5,51,56,859.80 11,88,07,814.76	5,96,35,305.40 9,70,08,886.76
	Loans & Advances			
	Deposits		11,88,07,814.76	9,70,08,886.76
	Sub-Total		17,39,64,674.56	15,66,44,192.16
	TOTAL		114,52,53,617.27	102,69,73,729.29

Notes and Accounting Policies

T

AS PER BOOKS OF ACCOUNTS
For RAMANATHAM & RAO
Chartered Accountants
(FRN - S 2934)

[Signature]

(C. KAMESHWAR RAO)
Partner
M.No: 024363

Place: Hyderabad
Date: 11th January, 2021

For SREE EDUCATIONAL SOCIETY

[Signature]

(DR. K. T. MAHI)
Secretary & Correspondant



SREE EDUCATIONAL SOCIETY
1-2-288/23/1 DOMALGUDA HYDERABAD - 500 029

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

PARTICULARS	SCHEDULE	31/03/2020	31/03/2019
		AMOUNT Rs.	AMOUNT Rs.
[A] INCOME			
Fee Income	L	86,67,99,007.00	90,65,04,870.34
Other Income	M	3,57,69,013.11	1,57,33,207.12
Revenue Grant Receipts	N	10,68,929.35	16,21,204.00
TOTAL [A]		90,36,36,949.46	92,38,59,281.46
[B] EXPENSES			
Employee Payments & Benefits	O	50,52,79,685.75	47,96,20,023.07
Power & Fuel	P	94,36,593.76	49,66,352.00
Administrative Expenses	Q	21,95,02,884.81	20,43,23,180.51
Repairs & Maintenance	R	4,68,09,235.06	4,58,77,147.39
Institutional Promotional & Other Expenses		59,07,722.70	1,20,80,354.00
Interest	S	3,70,79,532.50	3,44,64,938.50
Depreciation	F	6,83,98,282.26	7,40,82,401.00
TOTAL [B]		89,24,13,936.84	85,54,14,396.47
Excess of Income Over Expenditure [A-B]		1,12,23,012.62	6,84,44,884.99
Add: Extra Ordinary Items		0.00	19,17,20,000.00
Transfer to Reserves		1,12,23,012.62	-12,32,75,115.01

Notes and Accounting Policies

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AS PER BOOKS OF ACCOUNTS
For RAMANATHAM & RAO
Chartered Accountants
(FRN - S 2934)

For SREE EDUCATIONAL SOCIETY

(C. KAMESHWAR RAO)
Partner
M.No: 024363

Mehke
(DR. K. T. MAHI)
Secretary & Correspondant

Place: Hyderabad
Date: 11th January, 2021



SREE EDUCATIONAL SOCIETY

SCHEDULES

**FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE
ACCOUNT FOR THE YEAR ENDED AND AS AT 31.03.2020**

	AS AT 31.03.2020	AS AT 31.03.2019
	Rs.	Rs.
<u>SCHEDULE - A</u>		
<u>CORPUS FUND</u>		
Opening Balance	1,75,22,313.50	1,75,22,313.50
Add: Additions during the year	-	-
Total	1,75,22,313.50	1,75,22,313.50
<u>SCHEDULE - B</u>		
<u>RESERVES & SURPLUS</u>		
Income & Expenditure Account Opening Balance	8,53,14,108.12	20,85,89,223.13
Add: Surplus/ Less:(Deficit) During the year	1,12,23,012.62	-12,32,75,115.01
Total	9,65,37,120.74	8,53,14,108.12
<u>SCHEDULE - C</u>		
<u>SECURED LOANS</u>		
(i) Loan from World Bank under TEQIP-Phase I	8,31,09,800.00	8,31,09,800.00
(ii) Secured Bank Overdraft		
Andhra Bank, Sultan Bazar Branch, Hyd	7,03,89,074.93	6,17,18,947.23
Andhra Bank, Uppal, Hyderabad	44,77,957.89	48,64,435.00
(iii) Term Loan		
Andhra Bank, Sultan Bazar Branch, Hyd	86,30,004.24	1,63,73,258.00
(iv) Demand Loan		
Andhra Bank, Sultan Bazar Branch, Hyd	16,19,97,451.00	14,98,73,802.00
(v) Vehicle Loans		
Kotak Mahindra Bank Ltd., Hyderabad	2,41,23,841.37	3,11,88,621.50
Kotak Mahindra Prime Ltd, Hyderabad	1,02,74,754.00	1,51,84,420.00
DCB Bank	-	4,34,056.00
TATA Finance	8,95,492.80	31,48,112.00
Total	36,38,98,376.23	36,58,95,451.73
<u>UNSECURED LOANS</u>		
Unsecured Loans	1,41,27,000.00	-



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	AS AT 31.03.2020	AS AT 31.03.2019
	Rs.	Rs.
<u>SCHEDULE - D</u>		
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	6,99,90,666.02	3,76,61,004.24
Refundable Deposits		
Student Deposits	18,25,353.68	22,45,728.00
Staff Deposits	1,12,83,046.00	1,11,42,633.00
Other Deposits	37,65,000.00	37,65,000.00
Vaughn College of Aeronotics	-	5,06,130.00
Payable Expenses	14,58,77,952.61	5,94,80,770.86
Scholarship	3,26,214.00	11,40,104.00
JNTU Accounts	1,31,10,030.00	2,29,22,430.00
Advance Receipts R&D works	10,72,440.00	10,72,440.00
Grants Unutilised	52,93,380.24	63,35,286.59
Deposit for Awards	1,21,000.00	1,21,000.00
<u>Advance Receipts</u>		
Fee Receipts	22,04,08,630.00	25,07,92,434.00
Other Advance Receipts	12,900.00	12,900.00
Total	47,30,86,612.55	39,71,97,860.69
<u>SCHEDULE - E</u>		
<u>PROVISIONS</u>		
Provisions - WB Interest	11,14,49,752.25	10,31,38,772.25
Provisions - Gratuity	6,86,32,442.00	5,79,05,223.00
Total	18,00,82,194.25	16,10,43,995.25
<u>SCHEDULE - F</u>		
<u>Fixed Assets</u>		
Gross Block	116,48,50,204.62	110,58,16,878.53
Depreciation	71,83,55,533.14	64,99,57,250.88
Net Block	44,64,94,671.48	45,58,59,627.65
Capital Work in Progress	67,26,000.00	32,77,692.00
Depreciation for the Period	6,83,98,282.26	7,40,82,401.00
<u>SCHEDULE -G</u>		
Stock of Consumables	8,73,886.58	2,74,564.46
Total	8,73,886.58	2,74,564.46



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	AS AT 31.03.2020	AS AT 31.03.2019
	Rs.	Rs.
SCHEDULE - H		
RECEIVABLES		
Tuition Fee Receivables	28,73,83,264.00	17,40,49,750.00
Total	28,73,83,264.00	17,40,49,750.00
SCHEDULE - I		
CASH & BANK BALANCES		
Cash in Hand		
Cash Balances	16,90,130.65	28,41,798.48
Bank Balances		
Bank Balances	3,25,54,569.00	5,23,53,885.54
Fixed Deposits	19,55,66,421.00	18,16,72,219.00
Total	22,98,11,120.65	23,68,67,903.02
SCHEDULE - J		
LOANS & ADVANCES		
Advances for Parties	10,84,426.00	57,82,788.90
Staff Loans	11,61,149.70	6,33,153.70
Other Advances	3,59,52,928.30	69,40,707.00
Capital Advances	-	3,07,70,996.00
Income Tax Receivables	1,69,58,355.80	1,55,07,659.80
Total	5,51,56,859.80	5,96,35,305.40
SCHEDULE - K		
DEPOSITS		
General Deposits	20,81,011.68	18,85,681.68
Rental Deposits	11,67,26,803.08	9,51,23,205.08
Total	11,88,07,814.76	9,70,08,886.76



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	FOR THE YEAR ENDED ON 31.03.2020	FOR THE YEAR ENDED ON 31.03.2019
	Rs.	Rs.
<u>SCHEDULE - L</u>		
<u>FEE INCOME</u>		
Tuition Fee	74,62,97,800.00	78,74,02,700.00
Miscellaneous Fee	4,48,21,612.00	3,84,14,698.34
Transportation Fee	4,92,11,622.00	4,86,95,980.00
Examination Fee	2,64,67,973.00	3,19,91,492.00
Total	86,67,99,007.00	90,65,04,870.34
<u>SCHEDULE - M</u>		
<u>OTHER INCOME</u>		
Seminar Receipts	1,12,700.00	4,49,350.00
Interest on Bank Deposits	1,54,72,220.00	93,53,384.12
Library Fees	56,30,000.00	55,98,935.00
Miscellaneous Receipts	1,45,54,093.11	3,31,538.00
Total	3,57,69,013.11	1,57,33,207.12
<u>SCHEDULE - N</u>		
<u>Grant Receipts</u>		
Revenue Grant Receipts	10,68,929.35	16,21,204.00
Total	10,68,929.35	16,21,204.00
<u>SCHEDULE - O</u>		
<u>EMPLOYEE PAYMENTS & BENEFITS</u>		
Staff Salaries	47,63,64,983.75	45,25,90,756.00
Gratuity	1,07,27,219.00	94,05,223.00
Staff Beneficial Expenses	1,22,72,596.00	1,06,31,262.07
Staff Training Expenses	9,63,690.00	27,60,949.00
Remuneration to staff/professionals	49,51,197.00	42,31,833.00
Total	50,52,79,685.75	47,96,20,023.07



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	FOR THE YEAR ENDED ON 31.03.2020	FOR THE YEAR ENDED ON 31.03.2019
	Rs.	Rs.
SCHEDULE - P		
POWER & FUEL		
Electricity charges	94,36,593.76	49,66,352.00
Total	94,36,593.76	49,66,352.00
SCHEDULE - Q		
ADMINISTRATIVE EXPENSES		
Travelling Expenses	1,47,41,511.00	1,21,71,775.00
Conveyance	4,15,049.00	45,43,120.95
Books & Periodicals	3,22,048.50	7,69,758.00
Bank Charges	7,04,329.43	13,05,466.20
Exam Branch Expenses	85,68,976.00	80,05,591.00
Membership Fee	4,90,084.00	10,21,290.00
Lab consumbles	52,58,898.46	38,50,332.34
Professional charges	1,72,99,119.00	3,24,90,011.68
Long Term Lease Rent	8,69,34,105.00	7,79,21,521.00
Donations	18,20,117.00	14,15,000.00
Seminars and refresher courses	43,48,637.00	32,57,930.00
Student Welfare Exp.	38,60,199.50	76,12,295.00
R & D Project Expenses	7,25,890.35	26,65,899.00
Printing and Stationery	76,32,165.66	1,11,21,697.80
Software & Licencing Charges	1,25,60,970.61	1,55,54,365.00
Post & Courier	58,651.00	75,371.00
Rates Taxes & Fees	35,27,648.00	42,68,528.00
Insurance	50,82,722.00	51,38,551.01
JNTU Services & Admission Fees	72,00,000.00	6,59,600.00
Telephones & Internet Services	40,00,275.31	41,08,150.43
Water charges	3,03,790.46	7,68,818.00
TDS Interest	1,15,12,044.00	3,48,287.00
General Expenses	2,14,77,892.53	25,82,226.10
Sports	24,761.00	7,18,343.00
Meeting Expenses	4,56,000.00	17,71,073.00
Audit Fee	1,77,000.00	1,78,180.00
Total	21,95,02,884.81	20,43,23,180.51
SCHEDULE - R		
REPAIRS AND MAINTENANCE		
Repairs and Maintenance	2,08,10,097.76	1,85,92,366.42
Vehicle maintenance	2,53,81,009.30	2,64,23,267.97
Lease Rental Vehicle	6,18,128.00	8,61,513.00
Total	4,68,09,235.06	4,58,77,147.39



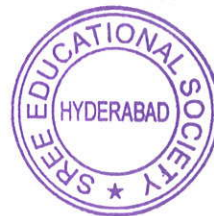
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	FOR THE YEAR ENDED ON 31.03.2020	FOR THE YEAR ENDED ON 31.03.2019
SCHEDULE - S		
INTEREST		
Interest on Term Loan	21,59,632.66	32,68,258.00
Interest on Working Capital Loan	77,05,983.00	1,13,55,658.00
Interest on Vehicle Loans	45,69,000.84	37,51,042.50
Other Interest	1,43,33,936.00	77,79,000.00
Interest on World Bank Loan through TEQIP	83,10,980.00	83,10,980.00
Total	3,70,79,532.50	3,44,64,938.50
Extra Ordinary Item	0	19,17,20,000.00
Total	0	19,17,20,000.00



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**SCHEDULE - F
FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK				
	Opening as on 01.04.2019	Additions during the year		Deletion during the year	Total as on 31.03.2020	Up to 31.03.2019	During the year		Up to 31.03.2020	WDV as on 31.03.2020	WDV as on 31.03.2019		
		Up to 30.09.2019	After 30.09.2019				Rate	100%				50%	Total
A. SNIST													
Buildings	41,92,29,498.39	2,37,31,862.00	1,63,10,513.00	-	45,92,71,673.39	21,62,13,734.14	10%	2,26,74,742.63	8,15,525.65	2,34,90,268.28	23,97,04,002.42	21,95,67,670.98	20,30,15,764.25
Solar Plant	2,28,99,175.00	0.00	0.00	-	2,28,99,175.00	1,46,55,472.00	40%	32,97,481.20	0.00	32,97,481.20	1,79,52,953.20	49,46,221.80	82,43,703.00
Vehicles	20,32,29,081.95	64,55,050.00	1,05,505.00	-	20,97,89,636.95	10,92,49,404.95	15%	7,91,288.15	7,912.88	1,50,73,121.93	12,43,22,526.88	8,54,67,110.08	9,39,79,677.00
Furniture & Fixtures	7,62,07,114.35	6,10,524.00	1,34,200.00	-	7,69,51,838.35	3,57,15,356.35	10%	41,10,228.20	6,710.00	41,16,938.20	3,98,32,294.55	3,71,19,543.80	4,04,91,738.00
Office Equipment	6,84,99,391.86	18,74,624.96	10,21,201.00	1,45,600.00	7,12,49,617.82	3,19,36,859.06	15%	57,43,733.66	76,590.08	58,20,325.74	3,77,57,182.80	3,34,92,435.02	3,65,62,532.80
Library	4,44,72,345.94	13,44,839.80	9,50,398.42	-	4,67,67,584.16	2,66,70,545.94	15%	28,71,995.97	71,279.88	29,43,275.85	1,71,53,762.37	1,71,53,762.37	1,78,01,800.00
Lab	5,70,83,110.62	12,46,936.91	2,82,041.00	-	5,86,12,088.53	3,53,89,220.04	15%	34,41,124.12	21,153.08	34,62,277.20	3,88,51,497.24	1,97,60,591.29	2,16,93,890.58
Computers - CSE Deptt.	10,47,84,419.02	73,650.00	1,45,610.00	-	10,50,03,679.02	8,45,25,065.00	40%	81,33,201.61	29,122.00	81,62,323.61	1,23,16,290.41	1,23,16,290.41	2,02,59,354.02
Generator	35,43,765.00	0.00	0.00	-	35,43,765.00	18,05,456.00	15%	2,60,746.35	0.00	2,60,746.35	20,66,202.35	14,77,562.65	17,38,309.00
Sports Equipment	6,89,779.00	4,18,200.00	0.00	-	11,07,979.00	4,04,086.00	15%	1,05,583.95	0.00	1,05,583.95	5,09,669.95	5,98,309.05	2,85,693.00
Dispensary Equipment	16,926.00	0.00	0.00	-	16,926.00	12,632.00	15%	644.10	0.00	644.10	13,276.10	3,649.90	4,294.00
Electrical Fixtures	50,48,540.65	4,80,850.00	39,93,120.00	-	95,22,510.65	29,92,134.65	10%	2,53,725.60	1,99,656.00	4,53,381.60	34,45,516.25	60,76,994.40	20,56,406.00
TOTAL (A)	100,57,03,147.78	3,62,36,337.67	2,29,42,588.42	1,45,600.00	106,47,36,473.87	55,95,69,966.13		6,59,58,415.44	12,27,949.56	6,71,86,366.00	62,67,56,332.13	43,79,80,141.74	44,61,31,181.65

B. WORLD BANK TEQIP PROGRAMME

Bio Tech - Equipment	13,71,516.00	-	-	-	13,71,516.00	11,69,574.50	15%	30,291.23	0.00	30,291.23	11,99,865.73	1,71,650.28	2,01,941.50
CSE - Equipment	33,55,350.00	-	-	-	33,55,350.00	28,78,078.05	15%	71,590.79	0.00	71,590.79	29,49,668.84	4,05,681.16	4,77,271.95
CSE - Computers & Accessories	4,06,10,639.00	-	-	-	4,06,10,639.00	4,06,08,758.40	40%	752.24	0.00	752.24	4,06,09,510.64	1,128.36	1,880.60
CSE - Software	37,39,878.00	-	-	-	37,39,878.00	37,39,705.40	40%	69.04	0.00	69.04	37,39,774.44	103.56	172.60
ECE - Equipment	56,00,738.00	-	-	-	56,00,738.00	48,03,370.25	15%	1,19,605.16	0.00	1,19,605.16	49,22,975.41	6,77,762.59	7,37,367.75
ECE - Software	19,32,637.00	-	-	-	19,32,637.00	19,32,564.40	40%	29.04	0.00	29.04	19,32,593.44	43.56	72.60
ECM - Equipment	5,30,770.00	-	-	-	5,30,770.00	4,55,272.25	15%	11,324.66	0.00	11,324.66	4,66,596.91	64,173.09	75,497.75
EEE - Equipment	14,57,295.00	-	-	-	14,57,295.00	12,48,644.15	15%	31,297.63	0.00	31,297.63	12,79,941.78	1,77,353.22	2,08,650.85
EEE - Software	3,49,168.00	-	-	-	3,49,168.00	3,49,154.60	40%	5.36	0.00	5.36	3,49,159.96	8.04	13.40
MECH - Equipment	92,29,212.00	-	-	-	92,29,212.00	79,08,142.50	15%	1,98,160.43	0.00	1,98,160.43	81,06,302.93	11,22,909.08	13,21,069.50
Mech - Software	20,85,130.00	-	-	-	20,85,130.00	20,85,051.00	40%	31.60	0.00	31.60	20,85,082.60	47.40	79.00
SC & Humanities	3,64,256.00	-	-	-	3,64,256.00	3,12,443.55	15%	7,771.87	0.00	7,771.87	3,20,215.42	44,040.58	51,812.45
Library	46,85,522.00	-	-	-	46,85,522.00	39,82,761.05	15%	1,05,414.14	0.00	1,05,414.14	40,88,175.19	5,97,346.81	7,02,760.95
Office Equipment	46,68,821.00	-	-	-	46,68,821.00	39,90,750.75	15%	1,01,710.54	0.00	1,01,710.54	40,92,461.29	5,76,359.71	6,78,070.25
Equipment	13,53,703.00	-	-	-	13,53,703.00	11,57,672.85	15%	29,404.52	0.00	29,404.52	11,87,077.37	1,66,625.63	1,96,030.15
Furniture	95,07,302.00	-	-	-	95,07,302.00	67,28,844.10	10%	2,77,845.79	0.00	2,77,845.79	70,06,689.89	25,00,612.11	27,78,457.90
Civil Works	76,92,896.00	-	-	-	76,92,896.00	55,20,228.20	10%	2,17,266.78	0.00	2,17,266.78	57,37,494.98	19,55,401.02	21,72,667.80
TOTAL (B)	9,85,34,833.00	-	-	-	9,85,34,833.00	8,88,71,016.00		12,02,570.82	-	12,02,570.82	9,00,73,586.81	84,61,246.19	96,63,817.00

C. TECHNOLOGY DEVELOPMENT & TEST CENTRE

Computers & Accessories	2,900.00	-	-	-	2,900.00	2,900.00	40%	0.00	0.00	0.00	2,900.00	0.00	0.00
Furniture & Fixtures	5,441.75	-	-	-	5,441.75	4,463.75	10%	97.80	0.00	97.80	4,561.55	880.20	978.00
Hydraulic System	15,52,932.00	-	-	-	15,52,932.00	14,92,307.00	15%	9,093.75	0.00	9,093.75	15,01,400.75	51,531.25	60,625.00
Office Equipment	832.00	-	-	-	832.00	777.00	15%	8.25	0.00	8.25	785.25	46.75	55.00
Tools	16,792.00	-	-	-	16,792.00	15,821.00	15%	145.65	0.00	145.65	15,966.65	825.35	971.00
TOTAL (C)	15,79,937.75	-	-	-	15,79,937.75	15,16,288.75		9,345.45	-	9,345.45	15,25,614.20	53,283.55	62,629.00
GRAND TOTAL (A+B+C)	110,58,15,678.53	3,62,36,337.67	2,29,42,588.42	1,45,600.00	116,48,50,204.62	64,99,57,250.88		6,71,70,332.71	12,27,949.56	6,84,96,237.76	71,83,55,533.14	44,64,94,671.48	45,58,59,627.85
Previous Year	1,00,13,65,603.13	2,28,09,316.80	5,16,41,958.60	-	110,58,16,878.53	57,58,74,849.88		7,08,40,736.00	32,41,665.00	7,40,82,401.00	74,64,83,57,250.88	45,58,59,627.65	45,54,90,753.25



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NOTES AND ACCOUNTING POLICIES

A. ACCOUNTING POLICIES:

1. Method of Accounting

The Society is following mercantile system of Accounting.

2. Revenue Recognition:

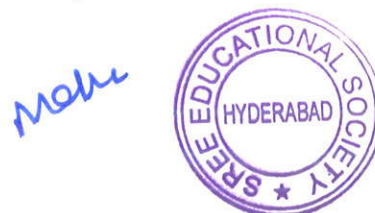
- a. The Fee income is recognized every year on the event of it has become due to the institution.
- b. Revenue Grants are recognized as Income during the Grant Period.
- c. As per the requirement of Project, any interest accrued on the deposits which are made from such grant is also treated as grant and it used for the said pruposes. Hence not recognized as Income.
- d. Unutilised Grant is treated as Current Liability.
- e. The Infrastrucutre fee, Caution Deposit and ISTE Membership fee collected from students which are payable to JNTUH, Students and ISTE respectively are treated as Current Liability.

3. Fixed Assets:

- a. Fixed Assets are accounted for at the cost of acquisition, installation and other incidental expenses.
- b. Fixed Assets acquired through Government Grants are shown at their Cost of acquisition in the Balance Sheet. No depreciation has been provided on the assets purchased through Government Grant as these are the property of the Government and it has been held by the Society on its behalf which as per the terms of the Grant to be returned to Government after the completion of the projects for which the Capital Grant is sanctioned.
- c. Capital Grants received are adjusted from the cost of Fixed Assets

4. Depreciation on Fixed Assets:

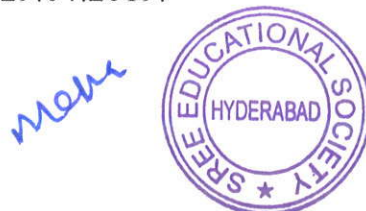
- a. Depreciation on Fixed Assets is provided on WDV Method at the rate and in the manner prescribed under IT Act, 1961.



- b. No depreciation has been provided on the Fixed Assets purchased through Government/Institutional agencies Grant, as these are properties of respective funding agencies.
- c. Library Books are treated as Plant and depreciation is provided @15% applicable to Plant & Machinery under the Income Tax Act, 1961.
5. **Valuation of Inventories:**
Inventories held are in the nature of Lab Consumables, Stationery & Publications and Other items, which are valued at cost.
6. **Employee Benefits:**
Gratuity: The Gratuity Liability under Payment of Gratuity Act, 1972, has been assessed as per Actuarial Method as at the end of the year and the necessary provision for the same is made in the books of accounts by charging the accrued current year additional liability through Income and Expenditure Account.
7. **Prior Period Items:**
Income or Expenditure below Rs.1,00,000 pertaining to Previous Years are not treated as Prior Period Income or Expenditure in view of materiality concept.

B. NOTES ON ACCOUNTS:

1. The Society is running the college in the name of "SREENIDHI INSTITUTE OF SCIENCE & TECHNOLOGY" (SNIST), situated at Yamnampet Village, Ghatkesar Mandal, Medchal Malkajgiri District, Telangana.
2. The College-SNIST is affiliated to Jawaharlal Nehru Technological University, Hyderabad (JNTUH).
3. The various Under Graduate and Post Graduate courses run by the college have approval of All India Council for Technical Education (AICTE), New Delhi vide its latest approval letter No F.No. South-Central/1-4271249391/2019/EOA Dated 29.04.2019.



4. The College has been accorded the Autonomous Status by UGC vide their letter F-22-1/2010(AC) dated 25.05.2010 for a period of six years from the academic year 2010-11 to 2015-16. This is further extended up to academic year 2021-22 vide JNTU letter no. D1/960/2017 dated 26-05-2017.
5. The Term Loan and Secured Overdraft facility from Andhra Bank is secured by the mortgage of the Collateral Security belonging to the Society's members and their associate companies.
6. The Vehicle Loans obtained from various Banks and NBFCs are secured by Hypothecation of the Vehicles.
7. Confirmation of Balance is not received from parties therefore the balances are as per the books of accounts.
8. Vide MOU dated 24.02.2005 between Govt. of Andhra Pradesh and Sreenidhi Institute of Science & Technology, Yamnampet, Ghatkesar Mandal, R.R.Dist. (A.P.), State Govt. of Andhra Pradesh has agreed to implement all academic and non-academic reforms as committed under the Technical Education Quality Improvement Programme (TEQIP) in pursuance of the National Policy Education 1986 as revised in 1992 and cause the college Sreenidhi Institute of Science & Technology to be part of such programme. The Government of India has secured an IDA Credit (World Bank) for the purpose of financing the expenditure under the TEQIP. Under the scheme the State Government of Andhra Pradesh through its State Facilitatitin Unit (SFU) has disbursed the complete eligible amount under the scheme for Rs.10,93,55,000/- to SNIST up to 31.03.2010.
9. 76% of the disubursed amount i.e Rs.8,31,09,800 is the loan component which has to be repaid to Government of Telangana (Earlier Govt. of Andhra Pradesh) over a period of 25 years along with the applicable interest. The remaining amount of Rs.2,62,45,200/- is the grant to SNIST under the scheme.
10. The Government of Telangana has not yet notified the rate of interest applicable to the loan component. Therefore the Society has made a



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provision of interest worked out @10% simple interest on the loan component each year.

11. The Loan from World Bank under TEQIP-Phase I, is secured by the mortgage of title deeds of the Leasehold Land of the Society.

12. **Impact assessment of the global health –COVID- 19 and related estimation uncertainty:**

- (i) During the last few months the global pandemic Covid-19 has had significant impact on the economic activity globally and is disrupting supply chain with closing of national and state borders. Due to imposing of lock-down, the economic activity have come to a grinding halt. Post announcement by WHO as a global pandemic, numerous steps have been taken by the government and the entities to contain the spread of the virus. The society's activities for the month of March 2020 were adversely impacted due to lock-down and it is not possible to ascertain the impact thereof.

However the extent to which the operations of the society shall be impacted due to various uncertainties arising from Covid-19 shall depend on future developments that are highly uncertain and it may take time to restore to full normalcy.

The society as a measure of prudence has initiated the following actions :

- a) Focus on reduction costs;
- b) Continuous monitoring for its financing health;
- c) Monitoring cash inflows and outflows with specific focus on maintaining liquidity;
- d) The society has made an assessment on measurement of assets and liabilities including recoverability of carrying values of its assets, its liquidity position and ability to repay its debts for the next one year and concluded that no, material adjustments are considered necessary.
- e) However, the actual impact may be different from that estimated as at date of approval of these financial statements



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and the society will continue to closely monitor any material changes to the assumption made or future economic conditions

- ii) During the nationwide lockdown all the educational institutions in the country are closed and they are not yet opened. The Sreenidhi Institute of Science and Technology being run by the Society is also not yet opened. However the academic activity is being conducted in online mode. The Society has made necessary arrangements by investing on technology and other infrastructure required to keep the students classes running uninterruptedly.
- (iii) The major source of revenue is the fee from students and there are inordinate delays in the fee collection from students as compared to the pre-covid times. This is affecting regular cash flow of the society. Looking into the cash flow delays, the society has availed moratorium allowed by RBI for payment of its debt obligations with Banks and NBFCs so that it can match the cash flow deficits caused due to the Covid-19. However the Society continues to service all its financial obligations of Banks in time. The society has adequate liquidity in the form of cash and credit facilities /lines for meeting its funds requirements.

for RAMANATHAM & RAO
Chartered Accountants
(Firm No.S-2934)



(C. Kameshwara Rao)
Partner
Membership No. 024363

Place: Hyderabad
Date: 11th January, 2021



For, SREE EDUCATIONAL SOCIETY



(Dr. K.T.Mahi)
Secretary & Correspondant



FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **SREE EDUCATIONAL SOCIETY, 1-2-288/23/1, Domalguda, Hyderabad -500029**, A **AATS7411B** [name and PAN of the trust or institution] as at **31/03/2020** and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed institution visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

- (i) in the case of the balance sheet, of the state of affairs of the above named institution as at **31/03/2020** and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on **31/03/2020**

The prescribed particulars are annexed hereto.

Place **HYDERABAD**
Date **13/01/2021**

Name
Membership Number
FRN (Firm Registration Number)
Address

Ans
C KAMESHWAR RAO
024363
2934S
302, Kalamansion, SD Road, Sec
underabad, 500003



ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year (₹)	886198058
2.	Whether the institution has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year (₹)	No
3.	Amount of income finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purposes. (₹)	17438892
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2) (₹)	0
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof.	Not Applicable
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof (₹)	Not Applicable
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
(a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
(b)	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
	has not been utilised for purposes for which it was accumulated or set apart during the period for which	No



it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1.	Whether any part of the income or property of the institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any.	No
2.	Whether any part of the income or property of the institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	Yes
	Details	Amount(₹)
	Mr KT Mahi, Secretary - Land Lease Rent	456674
	Mr KT Mahi, Secretary - City Centre Rent	1290840
	Mr KT Mahi, Secretary - Guest House Rent	1882476
	Mr KT Mahi, Secretary - Sree Holdings Rent	69454512
	Mr KT Mahi, Secretary - Stone Valley Guest House Rent	1290840
	Mrs Saritha Mahi, Treasurer - Land Lease Rent	229500
	Mr Jawahar Mahi - Professional Charges	3600000
	Mr KT Mahi, Secretary - Sree Holdings - Rent Deposit	20803598
4.	Whether the services of the institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the institution during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8.	Whether the income or property of the institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

S. No	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment(₹)	Income from the investment(₹)	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
	Total				

Place
Date

HYDERABAD
13/01/2021

Name
Membership Number
FRN (Firm Registration Number)
Address

C KAMESHWAR RAO
024363
2934S
302, Kalamansion, SD Road, Sec
underabad, 500003



Form Filing Details

Revision/Original

Original

				31-03-2009		6,482.00	6,482.00	TDS in the Financial Year 2005-08
607	04-02-2009	Certification charges	1,124.00					
608	04-02-2009	Certification charges	1,124.00					
693	23-05-2009	Certification charges	551.00					
694	23-05-2009	Certification charges	1,103.00					
891	26-11-2009	Certification charges	1,103.00					
316	19-12-2008	Certification charges	552.00					
921	11-02-2010	Audit Fees for the year 2008-09	44,120.00					
1049	21-05-2010	Certification charges	1,855.00					
1063	15-06-2010	Income Tax Consultancy fees	1,103.00					
1132	10-06-2010	Certification charges	1,103.00					
1221	08-10-2010	Audit Fees for the year 2009-10	44,120.00					
1231	23-10-2010	Certification charges	552.00					
1271	30-11-2010	Certification charges	1,103.00					
1456	18-05-2011	Certification charges	1,103.00	31-03-2011		9,155.00	9,155.00	TDS in the Financial Year 2010-11
1483	21-07-2011	Certification charges	1,103.00					
1501	10-08-2011	Certification charges	552.00					
1520	26-08-2011	Certification charges	1,103.00					
1561	03-10-2011	Certification charges	552.00					
1562	03-10-2011	Income Tax Audit Fees For the year 2010-11	110,300.00					
1629	09-11-2011	Certification charges	1,103.00					
1650	09-11-2011	Audit Fees	11,030.00					
1724	08-02-2012	Certification charges	552.00					
1732	17-02-2012	Certification charges	552.00	7194		361,653.00	361,653.00	TDS in the Financial Year 2011-12 On A/c
1898	24-07-2012	Certification charges	562.00					
1928	01-10-2012	Audit Fee for 2011-12 & Application w/s 12A & 1073C.	162,922.00					
1166	07-01-2013	Certification charges	562.00					
1167	07-01-2013	Certification charges	562.00					
1322	31-05-2013	Filing of IIT Appeal for Sec. 12A	11,236.00					
1325	05-06-2013	Certification charges	562.00					
1430	27-08-2013	Certification charges	1,124.00					
1449	04-10-2013	Audit Fees for 2012-13 Uploading fees	147,192.00					
1500	17-10-2013	Certification charges	562.00					
1565	29-12-2013	Certification charges	1,124.00					
1598	29-01-2014	Representation before Tribunal w/s 12A	28,090.00					
				31-03-2014		19,044.00	19,044.00	TDS in the Financial Year 2013-14

1844	28-07-2014	Income Tax Representation vis 10(23C)	86,480.00												
0013	01-10-2015	Audit fees For FY 2013-14 & e Filing fees	146,066.00												
0042	08-10-2015	Appeal for AY 2006-07 to 2009-10 - FBT	112,360.00										TDS in the Financial Year 2014-15		
0269	18-03-2016	Appeal before CIT FY 2003-04	112,360.00												
0324	03-10-2016	Audit Fees For 2014-15 & Uploading e-filing fees	148,200.00										TDS in the Financial Year 2015-16		
0760	14-04-2016	Service Tax Representation fees for AY 2013-14	17,175.00												
0764	14-04-2016	Income Tax Representation fees for AY 2003-04	11,460.00												
0764	14-04-2016	Income Tax Representation fees for AY 2003-04	1,150.00												
9586	06-09-2016	Certification charges	143,750.00										TDS in the Financial Year 2016-17		
0970	18-10-2016	Audit fees for the year 2015-16	1,160.00												
1568	17-01-2017	Certification charges	17,250.00												
1695	19-01-2017	Income Tax Representation fees for AY 2014-15	1,150.00										RTGS on 10-11-2017		
2008	31-01-2017	Certification charges	1,160.00										B.No.223		
2074	22-03-2017	Certification charges	117,500.00												
66	03-11-2017	Auditing for 2016-17	17,700.00										TDS in the Financial Year 2017-18		
203	22-12-2017	Scrunity for AY 2016-17	1,180.00												
265	09-02-2018	Certification charges	1,180.00												
092	14-07-2018	Certification charges	1,160.00												
139	13-08-2018	Certification charges	147,500.00												
214	16-10-2018	Audit Fees for FY 2017-18	29,500.00										TDS in the Financial Year 2018-19		
293	25-12-2018	Income Tax Representation fees for AY 2016-17	2,360.00												
404	19-03-2019	Certification charges	5,900.00												
031	18-05-2019	GST Registration charges	36,400.00												
226	08-11-2019	TDS Comounding Consultancy	177,000.00												
304	06-12-2019	Auditing for 2018-19	29,500.00												
334	02-01-2020	I.T. Scrunity for AY 2017-18	5,900.00												
367	30-01-2020	Utilisation Certificate	2,360.00												
184	4/1/2020	Utilisation Certificate	2,360.00												
188	3/12/2021	Utilisation Certificate	177,000.00												
272	26/11/2021	Audit Fees for FY 2019-20	29,500.00												
273	26/11/2021	I.T. Scrunity for AY 2018-19													
TOTAL												2,439,089.00	919,978.00	173,838.00	1,093,816.00

BALANCE OUTSTANDING	
1,345,273.00	

FORM NO. 10BB

[See rule 16CC]

Audit report under section 10(23C) of the Income-tax Act, 1961, in the case of any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of section 10(23C).

(i) We have examined the Balance Sheet as at 31/03/2020 and the Income and Expenditure or Profit and Loss Account for the year ended on that date attached herewith of SREE EDUCATIONAL SOCIETY , AAATS7411B (name and PAN of fund or trust or institution or any university or other educational institution or any hospital or other medical institution).

(ii) We certify that the Balance Sheet and the Income and Expenditure Account or Profit and Loss Account are in agreement with the books of account maintained by the head office at 1-2-288/23/1, Domalguda, Hyderabad and Sreenidhi Institute of Science and Technology, Yamnapet, Ghatkesar, R.R. Dist. branches.

(iii) Subject to comments below

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.

(b) In our opinion, proper books of account have been kept by the head office and branches of the above-named fund, or trust, or institution or any university or other educational institution or any hospital or other medical institution so far as appears from our examination of the books of account.

(c) In our opinion and to the best of our information and according to the information given to us , the said accounts read with notes thereon, if any, give a true and fair view -

(1) In the case of the Balance Sheet, of the state of affairs of the above-named fund, or trust, or institution or any university or other educational institution or any hospital or other medical institution as at 31/03/2020 and

(2) In the case of Income and Expenditure Account or Profit and Loss Account, surplus or deficit or profit or loss for the year ended on that date.

The prescribed particulars are annexed herewith:

Place **SECUNDERABAD**
Date **13/01/2021**

Name **C KAMESHWAR RAO**
Membership No. **024363**
FRN (Firm Registration Number) **2934S**
Address **302, Kalamansion, SD Road, Secunderabad**

Comments

ANNEXURE
Statement of particulars
PART A
GENERAL

1.	Name of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution.	SREE EDUCATIONAL SOCIETY
2.	Address	
	Flat/ Door/ Block No.	1-2-288/23/1
	Name of premises/ Building/ Village	
	Road/ Street /Post Office	
	Area/ Locality	Domalguda
	Town/ City / District	HYDERABAD
	State	TELANGANA
	Pin Code	500029
3.	Permanent Account Number	AAATS7411B
4.	Assessment Year	2020 - 21
5.	Sub-clause of section 10(23C) under which the fund or trust or institution or any university or other educational institution or any hospital or other medical institution is seeking exemption.	(vi)
6.	Number and date of notification/approval of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution.	
	Number of notification /approval	Date of notification/approval
	No.DGT(Hy)/Hyd/10(23C)/2014-15	2014-07-17

PART B -

APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS OR EDUCATIONAL OR PHILANTHROPIC PURPOSES

7.	Nature of charitable/ religious/ educational/ philanthropic activity [as referred to in sub-clauses (iv),(v),(vi) or (via) of section 10(23C)]	Education
8.	Total income of the previous year of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution (₹)	903636949
9.	Amount of income of the previous year applied during the year wholly and exclusively to the objects for which it is established (₹)	886198058
10.	Amount of income of the previous year accumulated for application, wholly and exclusively, to the objects for which it is established, to the extent it does not exceed 15% of income of that year. (₹)	17438892
11.	Amount of income, exceeding 15% of income of the year, accumulated in accordance with clause (a) of the third proviso to section 10(23C). (₹)	0
12.	(a) Whether, during the previous year, any part of the income, not exceeding 15% of income accumulated in any earlier year, was applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto?	No
	(b) If the answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated	
13.	(a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was applied for purposes other than to the objects for which it is established or has ceased to be accumulated for application thereto?	No
	(b) If the answer to (a) above is 'yes', then give details of income so applied or ceased to be so accumulated	
14.	(a) Whether, during the previous year, any part of the income of any earlier year exceeding 15% of the income, that was accumulated in accordance with clause (a) of the third proviso to section 10(23C) in that year, was not utilised for purposes for which it was accumulated during the period for which it was to be accumulated?	No
	(b) If the answer to (a) above is 'yes', then give details thereof, together with amount of income not so utilised.	

**PART C -
OTHER INFORMATION**

15.	(a) Whether any funds, other than the assets or voluntary contributions referred to in clause (b) of the third proviso to section 10(23C), were invested or deposited for any period during the previous year, otherwise than in the forms and modes specified in sub-section (5) of section 11.	No
	(b)	
16.	In relation to any income being profits and gains of business, -	
	(a) whether the business was incidental to the attainment of the objectives of the fund or trust or institution or university or other educational institution or hospital or other medical institution?	Not Applicable
	(b) whether separate books of account were maintained in respect of such business?	Not Applicable
	(c) if the answer to (a) and/or (b) above is 'no', then state the amount of such income. (₹)	
	(a) whether during the previous year, any part of the accumulated income was paid or credited to any trust or institution registered under section 12AA or to any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause	No




	(v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10?	
(b)	if the answer to (a) above is 'yes', then give details thereof, together with the amount of income so paid or credited.	
18 (a)	Whether any voluntary contribution, other than voluntary contribution in cash or voluntary contribution of the nature referred to in clause (b) of the third proviso to section 10(23C), was held during the previous year, otherwise than in any of the forms or modes specified in sub-section (5) of section 11, after the expiry of one year from the end of the previous year in which such voluntary contribution was received?	No
(b)	if the answer to (a) above is 'yes', then give details thereof, including the amount of such voluntary contribution.	
19 (a)	whether any anonymous donation referred to in section 115 BBC was received during the year? (See notes 2 & 3)	No
(b)	if the answer to (a) above is 'yes', then state the amount of such anonymous donation. (₹)	

Place
Date

SECUNDERABAD
13/01/2021

Name
Membership No.
FRN (Firm Registration Number)
Address


C KAMESHWAR RAO
024363
2934S
302, Kalamansion, SD Road, Secunderabad

Form Filing Details

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