

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

BALANCE SHEET AS AT 31ST MARCH, 2021

S.No	LIABILITIES	SCHEDULE	31/03/2021	31/03/2020
			AMOUNT Rs.	AMOUNT Rs.
1	Corpus Fund	A	1,75,22,313.50	1,75,22,313.50
2	Reserves and Surplus	B	19,45,91,047.57	9,65,37,120.74
3	Loans & Borrowings			
	Secured Loans	C	37,82,44,342.49	36,38,98,376.23
	Unsecured Loans		69,30,864.00	1,41,27,000.00
4	Current Liabilities	D	51,00,94,352.51	47,34,75,585.45
5	Provisions	E	19,74,73,927.25	18,00,82,194.25
	TOTAL		130,48,56,847.32	114,56,42,590.17
	ASSETS			
1	Fixed Assets	F		
	Gross Block		119,80,01,335.70	116,48,50,204.62
	Less: Depreciation		77,86,96,147.45	71,83,55,533.14
	Net Block		41,93,05,188.25	44,64,94,671.48
	Capital Work in Progress		3,95,000.00	67,26,000.00
2	Current Assets - Loans & Advances			
	Current Assets			
	Stock of Consumables	G	7,99,518.72	8,73,886.58
	Receivables	H	52,13,12,220.00	28,73,83,264.00
	Cash & Bank Balances	I	22,29,46,623.15	23,02,04,093.55
	Sub- Total		74,50,58,361.87	51,84,61,244.13
	Loans, Advances & Deposits			
	Loans & Advances	J	2,74,74,482.44	5,51,52,859.80
	Deposits	K	11,26,23,814.76	11,88,07,814.76
	Sub-Total		14,00,98,297.20	17,39,60,674.56
	TOTAL		130,48,56,847.32	114,56,42,590.17

Notes and Accounting Policies

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AS PER OUR REPORT
For RAMANATHAM & RAO
Chartered Accountants
(FRN - S 2934)

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

Place: Hyderabad
Date: 17th January, 2022

For SREE EDUCATIONAL SOCIETY

(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, 2021

PARTICULARS	SCHEDULE	31/03/2021	31/03/2020
		AMOUNT Rs.	AMOUNT Rs.
[A] INCOME			
Fee Income	L	89,76,02,719.00	86,67,99,007.00
Other Income	M	3,48,34,296.36	3,57,69,013.11
Revenue Grant Receipts	N	4,76,312.00	10,68,929.35
TOTAL [A]		93,29,13,327.36	90,36,36,949.46
[B] EXPENSES			
Employee Payments & Benefits	O	48,90,43,335.12	51,19,96,191.85
Power & Fuel	P	93,71,219.40	1,15,98,855.76
Administrative Expenses	Q	19,46,71,855.78	20,93,01,799.24
Repairs & Maintenance	R	3,70,98,502.81	4,73,91,552.53
Institutional Promotional & Other Expenses		44,76,209.80	65,47,722.70
Finance Expenses	S	3,98,57,663.31	3,71,79,532.50
Depreciation	F	6,03,40,614.31	6,83,98,282.26
TOTAL [B]		83,48,59,400.53	89,24,13,936.84
Excess of Income Over Expenditure [A-B]		9,80,53,926.83	1,12,23,012.62
Transfer to Reserves		9,80,53,926.83	112,23,012.62

Notes and Accounting Policies

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AS PER OUR REPORT
For RAMANATHAM & RAO
Chartered Accountants
(FRN - S 2934)



(C. KAMESHWAR RAO)
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M.No: 024363

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For SREE EDUCATIONAL SOCIETY



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

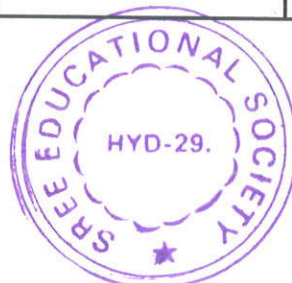


SREE EDUCATIONAL SOCIETY

SCHEDULES

**FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE
ACCOUNT FOR THE YEAR ENDED AND AS AT 31.03.2021**

	AS AT 31.03.2021	AS AT 31.03.2020
	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	9,65,37,120.74	8,53,14,108.12
Add: Surplus/ Less:(Deficit) During the year	9,80,53,926.83	1,12,23,012.62
Total	19,45,91,047.57	9,65,37,120.74
<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		
Union Bank of India, Sultan Bazar Branch, Hyd	7,06,47,226.00	7,03,89,074.93
Union Bank of India, Uppal, Hyderabad	49,75,331.73	44,77,957.89
(iii) Term Loan		
Union Bank of India, Sultan Bazar Branch, Hyd	36,30,466.12	86,30,004.24
Kotak Mahindra Bank Ltd., Hyderabad	2,16,33,281.64	2,25,94,619.37
(iv) Demand Loan		
Union Bank of India, Sultan Bazar Branch, Hyd	18,23,12,632.00	16,19,97,451.00
(v) Vehicle Loans		
Kotak Mahindra Bank Ltd., Hyderabad	5,57,266.00	15,29,222.00
Kotak Mahindra Prime Ltd, Hyderabad	64,00,593.00	1,02,74,754.00
TATA Finance	-	8,95,492.80
YES Bank	49,77,746.00	-
Total	37,82,44,342.49	36,38,98,376.23
<u>UNSECURED LOANS</u>		
Unsecured Loans	69,30,864.00	1,41,27,000.00



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	AS AT 31.03.2021	AS AT 31.03.2020
	Rs.	Rs.
<u>SCHEDULE - D</u>		
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	9,34,44,715.49	7,03,79,638.92
Refundable Deposits		
Student Deposits	27,14,138.68	18,25,353.68
Staff Deposits	1,15,25,882.00	1,12,83,046.00
Other Deposits	37,65,000.00	37,65,000.00
Payable Expenses	22,82,57,461.86	14,58,77,952.61
Scholarship	3,26,214.00	3,26,214.00
JNTU Accounts	99,96,000.00	1,31,10,030.00
Advance Receipts R&D works	10,72,440.00	10,72,440.00
Grants Unutilised	51,62,543.24	52,93,380.24
Deposit for Awards	1,21,000.00	1,21,000.00
Advance Fee Receipts	15,37,08,957.24	22,04,21,530.00
Total	51,00,94,352.51	47,34,75,585.45
<u>SCHEDULE - E</u>		
<u>PROVISIONS</u>		
Provisions - WB Interest	11,97,60,732.25	11,14,49,752.25
Provisions - Gratuity	7,77,13,195.00	6,86,32,442.00
Total	19,74,73,927.25	18,00,82,194.25
<u>SCHEDULE - F</u>		
<u>FIXED ASSETS</u>		
Gross Block	119,80,01,335.70	116,48,50,204.62
Depreciation	77,86,96,147.45	71,83,55,533.14
Net Block	41,93,05,188.25	44,64,94,671.48
Capital Work in Progress	3,95,000.00	67,26,000.00
Depreciation for the Year	6,03,40,614.31	6,83,98,282.26

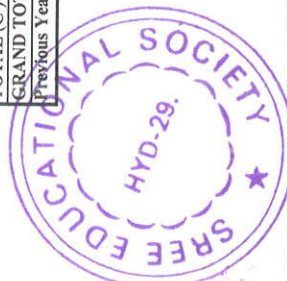


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**SCHEDULE - F
FIXED ASSETS**

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	Opening as on 01.04.2020	Additions during the year			Deletion during the year	Total as on 31.03.2021	Up to 31.03.2020	Rate	During the year		Up to 31.03.2021	WDV as on 31.03.2021	WDV as on 31.03.2020
		Up to 30.09.2020	After 30.09.2020						100%	50%			
A. SNIST													
Buildings	45,92,71,673.39	-	2,05,63,711.00	-	47,98,35,384.39	23,96,31,154.61	10%	2,14,94,091.00	10.28	1,86,000	26,21,53,431.61	21,76,81,952.78	21,95,67,670.98
Solar Plant	2,28,99,175.00	-	-	-	2,28,99,175.00	1,79,52,954.00	40%	19,78,489.00	-	-	1,99,31,443.00	29,67,732.00	49,46,221.80
Vehicles	20,97,89,636.95	25,53,801.00	42,04,670.00	-	21,65,48,107.95	12,43,22,623.96	15%	1,32,03,181.00	3.15	3,352.00	13,78,41,156.96	7,87,60,950.99	8,54,67,110.08
Furniture & Fixtures	7,69,51,838.35	-	4,27,919.00	-	7,73,79,757.35	3,98,21,766.15	10%	37,24,856.00	18.38	7,000.00	4,35,65,009.15	3,38,14,748.20	3,71,19,543.80
Office Equipment	7,06,06,470.82	1,01,932.00	2,25,618.00	-	7,09,34,020.82	3,77,57,183.80	15%	49,37,024.00	22.63	6,000.00	4,27,16,843.80	2,82,17,177.02	3,28,05,712.02
Pumps & Motors BW	2,58,634.00	-	32,700.00	-	2,91,334.00	22,506.00	15%	35,420.00	2.45	0.00	37,873.00	2,50,955.00	2,36,128.00
Air Conditioners	5,30,113.00	-	1,82,724.00	-	7,12,837.00	79,518.00	15%	95,000.00	-	-	1,74,518.00	5,38,319.00	4,50,595.00
Library	4,67,67,584.16	-	7,11,826.00	-	4,74,79,410.16	2,96,13,822.79	15%	25,73,072.00	53.39	1,000.00	3,22,40,285.79	1,52,39,124.37	1,71,53,762.37
Lab	5,84,66,488.53	-	2,63,106.58	-	5,87,29,595.11	3,88,20,425.04	15%	29,46,958.00	19.73	0.00	4,17,87,116.04	1,69,42,479.07	1,97,60,591.29
Computers - CSE Deptt.	10,50,03,679.02	3,85,012.00	34,60,708.00	-	10,88,49,399.02	9,24,81,070.81	40%	51,63,053.00	6.92	1,440.00	9,83,36,267.81	1,05,13,131.21	1,23,16,290.40
Generator	35,43,765.00	-	-	-	35,43,765.00	20,66,203.00	15%	2,21,655.00	-	-	22,87,838.00	12,55,927.00	14,77,562.65
Sports Equipment	11,07,979.00	-	-	-	11,07,979.00	5,09,670.00	15%	89,748.00	-	-	5,99,418.00	5,08,561.00	5,98,309.05
Dispensary Equipment	16,926.00	-	37,403.50	-	54,329.50	13,277.00	15%	548.00	2.86	0.00	16,631.00	37,698.50	3,649.90
Electrical Fixtures	95,22,510.65	-	-	-	95,22,510.65	35,27,299.78	15%	8,04,641.00	0.00	0.00	43,31,940.78	51,90,569.87	60,76,994.40
TOTAL (A)	106,47,36,473.87	32,23,469.00	2,99,27,662.08	-	109,78,87,604.95	62,66,19,474.94		5,72,67,716.00	21.55	0,888.00	68,60,42,278.94	41,18,45,326.01	43,79,80,141.74
B. WORLD BANK TEQIP PROGRAMME													
Bio Tech - Equipment	13,71,516.00	-	-	-	13,71,516.00	11,99,865.72	15%	25,747.54	-	-	12,25,613.26	1,45,902.74	1,71,650.28
CSE - Equipment	33,55,350.00	-	-	-	33,55,350.00	29,49,668.84	15%	60,852.17	-	-	30,10,521.01	3,44,828.99	4,05,681.16
CSE - Computers & Accessories	4,06,10,639.00	-	-	-	4,06,10,639.00	4,06,09,510.64	40%	451.34	-	-	4,06,09,961.98	677.02	1,128.36
CSE - Software	37,39,878.00	-	-	-	37,39,878.00	37,39,774.44	40%	41.42	-	-	37,39,815.86	62.14	103.56
ECE - Equipment	56,00,738.00	-	-	-	56,00,738.00	49,22,975.41	15%	1,01,664.39	-	-	50,24,639.80	5,76,098.20	6,77,762.59
ECE - Software	19,32,637.00	-	-	-	19,32,637.00	19,32,593.44	40%	17.42	-	-	19,32,610.86	26.14	43.56
ECM - Equipment	5,30,770.00	-	-	-	5,30,770.00	4,66,596.91	15%	9,625.96	-	-	4,76,222.87	54,547.13	64,173.09
EEE - Equipment	14,57,295.00	-	-	-	14,57,295.00	12,79,941.78	15%	26,602.98	-	-	13,06,544.76	1,50,750.24	1,77,353.22
EEE - Software	3,49,168.00	-	-	-	3,49,168.00	3,49,159.96	40%	3.22	-	-	3,49,163.18	4.82	8.04
MECH - Equipment	92,29,212.00	-	-	-	92,29,212.00	81,06,302.93	15%	1,68,436.36	-	-	82,74,739.29	9,54,472.71	11,22,909.07
Mech - Software	20,85,130.00	-	-	-	20,85,130.00	20,85,082.60	40%	18.96	-	-	20,85,101.56	28.44	47.40
SC & Humanities	3,64,256.00	-	-	-	3,64,256.00	3,20,215.42	15%	6,606.09	-	-	3,26,821.51	37,434.49	44,040.58
Library	46,85,522.00	-	-	-	46,85,522.00	40,88,175.19	15%	89,602.02	-	-	41,77,777.21	5,07,744.79	5,97,346.81
Office Equipment	46,68,821.00	-	-	-	46,68,821.00	40,92,461.29	15%	86,453.96	-	-	41,78,915.25	4,89,905.75	5,76,359.71
Equipment	13,53,703.00	-	-	-	13,53,703.00	11,87,077.37	15%	24,993.84	-	-	12,12,071.21	1,41,631.79	1,66,625.63
Furniture	95,07,302.00	-	-	-	95,07,302.00	71,42,387.08	10%	1,14,364.02	-	-	72,56,751.10	22,50,550.90	25,00,612.11
Civil Works	76,92,896.00	-	-	-	76,92,896.00	57,37,494.98	10%	1,95,540.10	-	-	59,33,035.08	17,59,860.92	19,55,401.02
TOTAL (B)	9,85,34,833.00	-	-	-	9,85,34,833.00	9,02,09,284.00		9,11,021.81	-	-	9,11,20,305.81	74,14,577.19	84,61,246.19
C. TECHNOLOGY DEVELOPMENT & TEST CENTRE													
Computers & Accessories	2,900.00	-	-	-	2,900.00	4,060.00	40%	-1,160.00	-	-	2,900.00	-	-
Furniture & Fixtures	5,441.75	-	-	-	5,441.75	4,561.55	10%	88.00	-	-	4,649.55	792.20	880.20
Hydraulic System	15,52,932.00	-	-	-	15,52,932.00	15,01,400.75	15%	7,729.69	-	-	15,09,130.44	43,801.56	51,531.25
Office Equipment	832.00	-	-	-	832.00	785.25	15%	7.01	-	-	792.26	39.74	46.75
Tools	16,792.00	-	-	-	16,792.00	15,966.65	15%	123.80	-	-	16,090.45	701.55	825.35
TOTAL (C)	15,78,897.75	-	-	-	15,78,897.75	15,26,774.20		6,788.50	-	-	15,33,562.70	45,355.05	53,283.55
GRAND TOTAL (A+B+C)	116,48,50,204.62	32,23,469.00	2,99,27,662.08	-	119,80,01,395.70	71,83,55,533.14		5,81,85,526.31	21.55	0,888.00	6,03,40,614.31	41,93,05,188.25	44,64,94,671.48
Previous Year	110,58,16,878.53	3,62,36,337.67	2,29,42,588.42	145,600.00	116,48,50,204.62	64,99,57,250.88		6,71,70,332.71	12.27	949.56	6,83,98,282.26	71,83,55,533.14	45,58,59,627.65

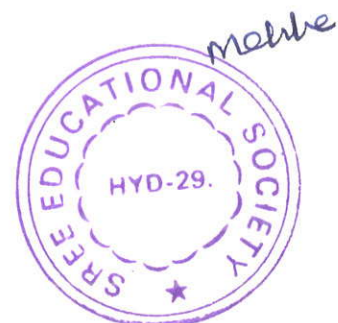
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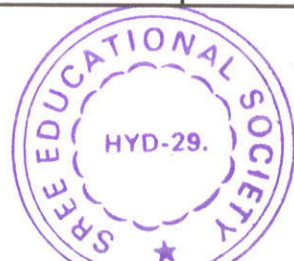
	AS AT 31.03.2021	AS AT 31.03.2020
	Rs.	Rs.
<u>SCHEDULE - G</u>		
Stock of Consumables	7,99,518.72	8,73,886.58
Total	7,99,518.72	8,73,886.58
<u>SCHEDULE - H</u>		
<u>RECEIVABLES</u>		
Tuition Fee Receivables	52,13,12,220.00	28,73,83,264.00
Total	52,13,12,220.00	28,73,83,264.00
<u>SCHEDULE - I</u>		
<u>CASH & BANK BALANCES</u>		
<u>Cash in Hand</u>		
Cash Balances	17,96,108.65	16,90,130.65
<u>Bank Balances</u>		
Bank Balances	1,29,87,864.50	3,29,47,541.90
Fixed Deposits	20,81,62,650.00	19,55,66,421.00
Total	22,29,46,623.15	23,02,04,093.55
<u>SCHEDULE - J</u>		
<u>LOANS & ADVANCES</u>		
Advances to Parties	10,84,426.00	10,84,426.00
Staff Loans & Advances	9,31,313.00	11,61,149.70
Other Advances	97,63,896.64	3,59,48,928.30
Income Tax Receivables	1,56,94,846.80	1,69,58,355.80
Total	2,74,74,482.44	5,51,52,859.80
<u>SCHEDULE - K</u>		
<u>DEPOSITS</u>		
General Deposits	20,81,011.68	20,81,011.68
Rental Deposits	11,05,42,803.08	11,67,26,803.08
Total	11,26,23,814.76	11,88,07,814.76



	FOR THE YEAR ENDED ON 31.03.2021	FOR THE YEAR ENDED ON 31.03.2020
	Rs.	Rs.
<u>SCHEDULE - L</u>		
<u>FEE INCOME</u>		
Tuition Fee	80,91,35,250.00	74,62,97,800.00
Miscellaneous Fee	4,51,97,267.00	4,48,21,612.00
Transportation Fee	1,44,87,424.00	4,92,11,622.00
Examination Fee	2,87,82,778.00	2,64,67,973.00
Total	89,76,02,719.00	86,67,99,007.00
<u>SCHEDULE - M</u>		
<u>OTHER INCOME</u>		
Seminar Receipts	1,88,400.00	1,12,700.00
Interest on Bank Deposits	1,38,72,642.00	1,54,72,220.00
Library Fees	66,79,500.00	56,30,000.00
Miscellaneous Receipts	1,40,93,754.36	1,45,54,093.11
Total	3,48,34,296.36	3,57,69,013.11
<u>SCHEDULE - N</u>		
<u>GRANT RECEIPTS</u>		
Revenue Grant Receipts	4,76,312.00	10,68,929.35
Total	4,76,312.00	10,68,929.35
<u>SCHEDULE - O</u>		
<u>EMPLOYEE PAYMENTS & BENEFITS</u>		
Staff Salaries	45,90,54,942.25	47,63,64,983.75
Gratuity	90,80,753.00	1,07,27,219.00
Staff Beneficial Expenses	1,08,24,011.87	1,29,05,010.10
Faculty Development Programme	10,31,430.00	17,96,301.00
Examination Remuneration	90,52,198.00	1,02,02,678.00
Total	48,90,43,335.12	51,19,96,191.85



	FOR THE YEAR ENDED ON 31.03.2021	FOR THE YEAR ENDED ON 31.03.2020
	Rs.	Rs.
<u>SCHEDULE - P</u>		
<u>POWER & FUEL</u>		
Electricity charges	78,26,663.00	94,36,593.76
Diesel for DG Set	15,44,556.40	21,62,262.00
Total	93,71,219.40	1,15,98,855.76
<u>SCHEDULE - Q</u>		
<u>ADMINISTRATIVE EXPENSES</u>		
Travelling Expenses	70,58,216.97	1,47,41,511.00
Conveyance	6,18,447.92	4,15,049.00
Books & Periodicals	7,46,105.00	3,22,048.50
Bank Charges	7,71,455.34	7,04,329.43
Exam Branch Expenses	31,93,856.00	35,46,885.00
Membership Fee	8,92,994.00	4,90,084.00
Lab consumables	28,33,551.60	52,58,898.46
Professional & Consultancy Charges	1,83,90,605.00	1,72,99,119.00
Long Term Lease Rent	8,52,27,943.00	8,69,34,105.00
Donations	10,00,000.00	18,20,117.00
Seminars and refresher courses	5,50,223.00	43,48,637.00
Student Welfare Exp.	31,93,138.00	23,02,894.00
Placement Expenses	51,36,118.00	2,49,175.00
Online Classes	64,31,994.00	-
R & D Project Expenses	3,74,790.50	7,25,890.35
Printing and Stationery	73,66,778.76	76,32,165.66
Software & Licencing Charges	89,57,959.26	1,25,60,970.61
Post & Courier	31,738.00	58,651.00
Rates, Taxes & Fees	46,75,230.27	57,76,947.75
Insurance Vehicles	38,14,694.00	50,82,722.00
JNTU Services & Admission Fees	2,55,29,670.00	76,68,900.00
Telephones & Internet Services	46,45,530.16	42,43,355.31
Water charges	3,55,922.00	3,03,790.46
TDS Interest	-	1,15,12,044.00
General Expenses	16,59,523.00	82,90,574.21
Sports	150,913.00	13,53,521.50
Meeting Expenses	8,87,459.00	54,82,414.00
Audit Fee	1,77,000.00	1,77,000.00
Total	19,46,71,855.78	20,93,01,799.24
<u>SCHEDULE - R</u>		
<u>REPAIRS AND MAINTENANCE</u>		
Repairs and Maintenance	2,33,46,136.40	2,35,54,677.23
Vehicle maintenance	1,35,43,145.41	2,32,18,747.30
Lease Rental Vehicle	2,09,221.00	6,18,128.00
Total	3,70,98,502.81	4,73,91,552.53



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	FOR THE YEAR ENDED ON 31.03.2021	FOR THE YEAR ENDED ON 31.03.2020
SCHEDULE - S		
FINANCE EXPENSES		
Interest on Term Loan	23,47,907.17	28,00,263.66
Interest on Working Capital Loan	94,98,947.00	77,05,983.00
Interest on Vehicle Loans	11,31,782.14	45,69,000.84
Interest on Demand Loan	1,49,36,582.00	1,21,23,919.00
Interest on World Bank Loan through TEQIP	83,10,980.00	83,10,980.00
Other Interest	32,08,357.00	15,69,386.00
Processing Fee	4,23,108.00	1,00,000.00
Total	3,98,57,663.31	3,71,79,532.50



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SCHEDULE -T
NOTES AND ACCOUNTING POLICIES

A. ACCOUNTING POLICIES:

1. Method of Accounting

The Society is following mercantile system of Accounting.

2. Revenue Recognition:

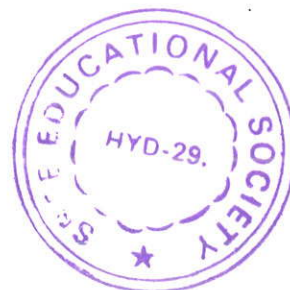
- a. The Fee income is recognized every year on the event of it has become due to the institution.
- b. Revenue Grants are recognized as Income during the Grant Period.
- c. As per the requirement of Project, any interest accrued on the deposits which are made from such grant is also treated as grant and it used for the said purposes. 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:

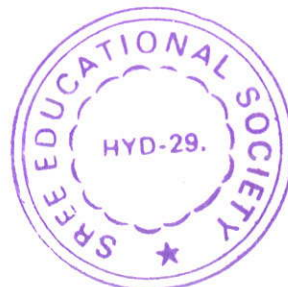
- a. Depreciation on Fixed Assets is provided on WDV Method at the rate and in the manner prescribed under IT Act, 1961.



- 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 for the academic year 2020-21, have approval of All India Council for Technical Education (AICTE), New Delhi vide its approval



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letter No F.No. South-Central/1-7022270452/2020/EOA Dated 15.06.2020.

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 Union Bank of India, Hyderabad (earlier Andhra Bank now merged with UBI) is secured by the mortgage of the Collateral Security belonging to the Society's members and their associate companies and also against the personal guarantee of the society members Mr. K. T. Mahi and Mrs. K. Saritha Mahi and the corporate guarantee of its associate companies M/s Sreenidhi International Pvt. Ltd. and M/s Sree Avani Estate Pvt. Ltd.
6. The Term Loan from Kotak Mahindra Bank Ltd., Hyderabad is secured against the mortgage of the building property situated at B-1, Stone Valley Apartments, Road No. 4, Banjara Hills, Hyderabad 500034 and also against the personal guarantee of the society members Mr. K. T. Mahi and Mrs. K. Saritha Mahi.
7. The Demand Loan from Union Bank of India, Hyderabad (earlier Andhra Bank now merged with UBI) is secured against the Fixed Deposits with the bank.
8. The Vehicle Loans obtained from various Banks and NBFCs are secured by Hypothecation of the Vehicles.
9. Confirmation of Balance is not received from parties therefore the balances are as per the books of accounts.
10. Vide MOU dated 24.02.2005 between State Govt. of Telangana (Earlier Govt. of Andhra Pradesh) and Sreenidhi Institute of Science & Technology, Yamnampet, Ghatkesar Mandal, R.R.Dist., the State Govt. has agreed to implement all academic and non-academic reforms as committed under the Technical Education Quality Improvement



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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 the Credit from “International Development Association (IDA) (World Bank)” for the purpose of financing the expenditure under the TEQIP. Under the scheme the State Government through its State Facilitatin Unit (SFU) has disbursed the complete eligible amount under the scheme for Rs.10,93,55,000/- to SNIST up to 31.03.2010.

11. 76% of the disubursed amount i.e Rs.8,31,09,800 is the loan component which has to be repaid to the State Government 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.
12. The State Government has not yet notified the rate of interest applicable to the loan component. Therefore the Society has made a provision of interest worked out @10% simple interest on the loan component each year.
13. The Loan from World Bank under TEQIP-Phase I, is secured by the mortgage of title deeds of the Leasehold Land of the Society.
14. Previous Year figures are re-grouped or re-arranged, wherever considered necessary to make it comparable with the Current Year figures.
15. **Impact of COVID- 19 and related estimation uncertainty:**

- (i) During the financial year the Covid -19 pandemic related lockdowns were continued nationwide and it has the large impact on the academic activities of the educational institutions across India.
- ii) The academic activity is being conducted in online as well as offline mode in the Sreenidhi Institute of Science and Technology (SNIST), following the guidelines issued by the affiliating University and AICTE in this regard . The Society has made necessary arrangements by investing on technology and other infrastructure required to keep the students classes running uninterruptedly.



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- (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.

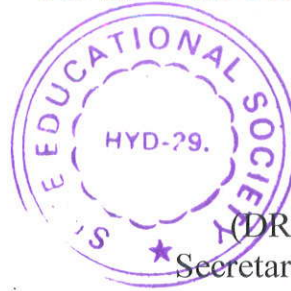
AS PER OUR REPORT

For RAMANATHAM & RAO
Chartered Accountants
(FRN – S 2934)



(C. KAMESHWAR RAO)
Partner
Membership No. 024363

For SREE EDUCATIONAL SOCIETY



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

Place: Hyderabad
Date: 17th January, 2022

