

**BALANCE SHEET AS AT 31ST MARCH, 2022**

S.No	LIABILITIES	SCHEDULE	31/03/2022	31/03/2021
			AMOUNT Rs.	AMOUNT Rs.
1	Corpus Fund	A	1,75,22,313.50	1,75,22,313.50
2	Reserves and Surplus	B	23,43,61,092.24	19,45,91,047.57
3	Loans & Borrowings			
	Secured Loans	C	18,85,50,724.62	37,82,44,342.49
	Unsecured Loans		69,42,500.00	69,30,864.00
4	Current Liabilities	D	37,68,31,738.15	51,00,94,352.51
5	Provisions	E	35,52,32,481.25	19,74,73,927.25
	<b>TOTAL</b>		<b>117,94,40,849.76</b>	<b>130,48,56,847.32</b>
	<b>ASSETS</b>			
1	<b>Fixed Assets</b>	F		
	Gross Block		124,35,81,249.13	119,80,01,335.70
	Less: Depreciation		83,69,16,418.91	77,86,96,147.45
	Net Block		40,66,64,830.22	41,93,05,188.25
	Capital Work in Progress		1,22,24,286.00	3,95,000.00
2	<b>Current Assets - Loans &amp; Advances</b>			
	<b>Current Assets</b>			
	Stock of Consumables	G	9,82,347.26	7,99,518.72
	Receivables	H	54,18,27,177.00	52,13,12,220.00
	Cash & Bank Balances	I	6,65,82,661.39	22,29,46,623.15
	Sub- Total		60,93,92,185.65	74,50,58,361.87
	<b>Loans, Advances &amp; Deposits</b>			
	Loans & Advances	J	3,84,04,483.13	2,74,74,482.44
	Deposits	K	11,27,55,064.76	11,26,23,814.76
	Sub-Total		15,11,59,547.89	14,00,98,297.20
	<b>TOTAL</b>		<b>117,94,40,849.76</b>	<b>130,48,56,847.32</b>

Notes and Accounting Policies

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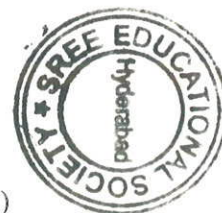
AS PER OUR REPORT  
For RAMANATHAM & RAO  
Chartered Accountants  
(FRN - S 2934 )

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

Place: Hyderabad  
Date: 25th September, 2022

For SREE EDUCATIONAL SOCIETY

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(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, 2022**

PARTICULARS	SCHEDULE	31/03/2022	31/03/2021
		AMOUNT Rs.	AMOUNT Rs.
<b>[A] INCOME</b>			
Fee Income	L	98,99,21,176.00	89,76,02,719.00
Other Income	M	4,22,17,585.04	3,48,34,296.36
Revenue Grant Receipts	N	-	4,76,312.00
<b>TOTAL [A]</b>		<b>103,21,38,761.04</b>	<b>93,29,13,327.36</b>
<b>[B] EXPENSES</b>			
Employee Payments & Benefits	O	63,87,56,171.58	48,90,43,335.12
Power & Fuel	P	98,31,423.77	93,71,219.40
Administrative Expenses	Q	19,83,66,173.36	19,46,71,855.78
Repairs & Maintenance	R	3,59,98,404.26	3,70,98,502.81
Institutional Promotional & Other Expenses		1,23,42,849.00	44,76,209.80
Finance Expenses	S	3,88,53,422.94	3,98,57,663.31
Depreciation	F	5,82,20,271.46	6,03,40,614.31
<b>TOTAL [B]</b>		<b>99,23,68,716.37</b>	<b>83,48,59,400.53</b>
<b>Excess of Income Over Expenditure [A-B]</b>		<b>3,97,70,044.67</b>	<b>9,80,53,926.83</b>
<b>Transfer to Reserves</b>		<b>3,97,70,044.67</b>	<b>9,80,53,926.83</b>

**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: 25th September, 2022



For SREE EDUCATIONAL SOCIETY



(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 31.03.2022**

	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
<b><u>SCHEDULE - A</u></b>		
<b><u>CORPUS FUND</u></b>		
Opening Balance	1,75,22,313.50	1,75,22,313.50
Add: Additions during the year	-	-
<b>Total</b>	<b>1,75,22,313.50</b>	<b>1,75,22,313.50</b>
<b><u>SCHEDULE - B</u></b>		
<b><u>RESERVES &amp; SURPLUS</u></b>		
Income & Expenditure Account Opening Balance	19,45,91,047.57	9,65,37,120.74
Add: Surplus/ Less:(Deficit) During the year	3,97,70,044.67	9,80,53,926.83
<b>Total</b>	<b>23,43,61,092.24</b>	<b>19,45,91,047.57</b>
<b><u>SCHEDULE- C</u></b>		
<b><u>SECURED LOANS</u></b>		
(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	7,00,57,473.48	7,06,47,226.00
Union Bank of India, Uppal, Hyderabad	47,76,861.90	49,75,331.73
(iii) Term Loan		
Union Bank of India, Sultan Bazar Branch, Hyd	-	36,30,466.12
Kotak Mahindra Bank Ltd., Hyderabad	1,81,90,863.58	2,16,33,281.64
(iv) Demand Loan		
Union Bank of India, Sultan Bazar Branch, Hyd	-	18,23,12,632.00
(v) Vehicle Loans		
Kotak Mahindra Bank Ltd., Hyderabad	2,34,970.66	5,57,266.00
Kotak Mahindra Prime Ltd, Hyderabad	77,63,989.00	64,00,593.00
YES Bank	37,69,548.00	4,977,746.00
Union Bank of India	6,47,218.00	-
<b>Total</b>	<b>18,85,50,724.62</b>	<b>37,82,44,342.49</b>
<b><u>UNSECURED LOANS</u></b>		
Unsecured Loans	69,42,500.00	69,30,864.00



	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
<b>SCHEDULE - D</b>		
<b>CURRENT LIABILITIES</b>		
Sundry Creditors	5,96,01,561.75	9,34,44,715.49
Refundable Deposits		
Student Deposits	36,69,063.68	27,14,138.68
Staff Deposits	1,22,61,422.00	1,15,25,882.00
Other Deposits	37,65,000.00	37,65,000.00
Payable Expenses	16,24,71,020.86	22,82,57,461.86
Scholarship	3,26,214.00	3,26,214.00
JNTU Accounts	1,22,68,100.00	99,96,000.00
Advance Receipts R&D works	10,72,440.00	10,72,440.00
Grants Unutilised	38,00,957.62	51,62,543.24
Deposit for Awards	1,21,000.00	1,21,000.00
Advance Fee Receipts	11,74,74,958.24	15,37,08,957.24
<b>Total</b>	<b>37,68,31,738.15</b>	<b>51,00,94,352.51</b>
<b>SCHEDULE - E</b>		
<b>PROVISIONS</b>		
Provisions - WB Interest	12,80,71,712.25	11,97,60,732.25
Provisions - Gratuity	8,73,71,368.00	7,77,13,195.00
Provisions- DA	13,97,89,401.00	-
<b>Total</b>	<b>35,52,32,481.25</b>	<b>19,74,73,927.25</b>
<b>SCHEDULE - F</b>		
<b>FIXED ASSETS</b>		
Gross Block	124,35,81,249.13	119,80,01,335.70
Depreciation	83,69,16,418.91	77,86,96,147.45
<b>Net Block</b>	<b>40,66,64,830.22</b>	<b>41,93,05,188.25</b>
Capital Work in Progress	1,22,24,286.00	3,95,000.00
Depreciation for the Year	5,82,20,271.46	6,03,40,614.31



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PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Additions during the year				Rate	During the year			Up to 31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
	Opening as on 01.04.2021	Up to 30.09.2021	After 30.09.2021	Deletion during the year		100%	50%	Total			
<b>A. SNIST</b>											
Buildings	47,98,35,384.39	-	1,11,71,840.00	-	10%	2,17,81,409.84	5,58,593.00	2,23,40,002.84	28,44,93,434.45	20,65,13,789.94	21,76,81,952.78
Solar Plant	2,28,99,175.00	-	-	-	40%	1,99,31,443.00	0.00	11,87,092.80	2,11,18,335.80	17,80,639.20	29,67,732.00
Vehicles	21,65,48,107.95	778,702.00	8,752,646.00	-	15%	13,78,41,156.96	6,56,451.00	1,25,79,349.00	15,04,20,505.96	7,56,58,949.99	7,87,06,950.99
Furniture & Fixtures	7,73,79,757.35	131,806.00	4,908,176.00	-	10%	4,35,65,009.15	2,45,408.80	36,45,036.00	4,72,10,045.15	3,52,09,694.20	3,38,14,748.20
Office Equipment	7,09,34,020.82	219,220.00	4,029,916.00	-	15%	4,27,16,843.80	3,02,243.70	45,67,703.25	4,72,84,547.05	2,78,98,609.77	2,82,17,177.02
Pumps & Motors BW	2,91,334.00	129,788.00	75,150.00	-	15%	60,379.00	5,636.25	59,751.00	1,20,130.00	7,06,142.00	2,30,955.00
Air Conditioners	7,12,837.00	-	268,800.00	-	15%	1,74,518.00	20,160.00	1,00,910.00	2,75,428.00	7,06,209.00	5,38,319.00
Library	4,74,79,410.16	-	2,886,064.01	-	15%	5,03,65,474.17	2,16,466.34	25,02,335.00	3,47,42,620.79	1,56,22,853.38	1,52,39,124.37
Lab	5,87,29,395.11	17,813.00	412,467.42	-	15%	5,91,59,875.53	30,935.06	25,89,147.00	4,43,76,263.04	1,47,83,612.49	1,69,42,479.07
Computers - CSE Deptt.	10,88,49,399.02	606,620.00	11,096,905.00	-	40%	12,05,52,924.02	44,47,900.48	66,67,281.48	10,30,03,549.29	1,55,49,374.73	1,05,13,131.21
Generator	35,43,765.00	-	-	-	15%	22,87,838.00	0.00	1,88,390.00	24,76,228.00	10,67,537.00	12,55,927.00
Sports Equipment	11,07,979.00	94,000.00	-	-	15%	5,99,418.00	0.00	90,384.15	6,89,802.15	5,12,176.85	5,08,561.00
Dispensary Equipment	54,329.50	-	-	-	15%	16,631.00	0.00	5,656.01	22,287.00	32,042.50	37,698.50
Electrical Fixtures	95,22,510.65	-	-	-	15%	43,31,940.78	0.00	7,78,587.00	51,10,327.78	44,11,982.87	51,90,569.87
<b>TOTAL (A)</b>	<b>109,78,87,604.95</b>	<b>19,77,949.00</b>	<b>4,36,01,964.43</b>	<b>-</b>	<b>114,34,67,518.38</b>	<b>68,60,42,278.94</b>	<b>42,55,275.15</b>	<b>5,73,01,625.52</b>	<b>74,33,43,904.46</b>	<b>40,01,23,613.92</b>	<b>41,18,45,326.01</b>

**B. WORLD BANK TEOIP PROGRAMME**

Bio Tech - Equipment	13,71,516.00	-	-	-	15%	12,25,613.26	-	21,885.41	12,47,498.67	1,24,017.33	1,45,902.74
CSE - Equipment	33,55,350.00	-	-	-	15%	30,10,521.01	-	51,724.35	30,62,245.36	2,93,104.64	3,44,828.99
CSE - Computers & Accessories	4,06,10,639.00	-	-	-	40%	4,06,09,961.98	-	270.81	4,06,10,232.79	406.21	677.02
CSE - Software	37,39,878.00	-	-	-	40%	37,39,815.86	-	24.85	37,39,840.72	37.28	62.14
ECE - Equipment	56,00,738.00	-	-	-	15%	50,24,639.80	-	86,414.73	51,11,054.53	4,89,683.47	5,76,098.20
ECE - Software	19,32,637.00	-	-	-	15%	19,32,610.86	-	10.45	19,32,621.32	15.68	26.14
ECM - Equipment	5,30,770.00	-	-	-	15%	4,76,222.87	-	8,182.07	4,84,404.94	46,365.06	54,547.13
EEE - Equipment	14,57,295.00	-	-	-	15%	13,06,544.76	-	22,612.54	13,29,157.30	1,28,137.70	1,50,750.24
EEE - Software	3,49,168.00	-	-	-	40%	3,49,163.18	-	1.93	3,49,165.11	2.89	4.82
MECH - Equipment	92,29,212.00	-	-	-	15%	82,74,739.29	-	1,43,170.91	84,17,910.20	8,11,301.80	9,54,472.71
Mech - Software	20,85,130.00	-	-	-	15%	20,85,130.00	-	11.38	20,85,112.94	17.06	28.44
SC & Humanities	3,64,256.00	-	-	-	15%	3,64,256.00	-	5,615.17	3,32,436.68	31,819.32	37,434.49
Library	46,85,522.00	-	-	-	15%	41,77,777.21	-	76,161.72	42,53,938.93	4,31,583.07	5,07,744.79
Office Equipment	46,68,821.00	-	-	-	15%	41,78,915.25	-	73,485.86	42,52,401.11	4,16,419.89	4,89,905.75
Equipment	13,53,703.00	-	-	-	15%	12,12,071.21	-	21,244.77	12,33,315.98	1,20,387.02	1,41,631.79
Furniture	95,07,302.00	-	-	-	15%	72,56,751.10	-	2,25,082.48	74,81,833.58	20,25,468.42	22,50,550.90
Civil Works	76,92,896.00	-	-	-	10%	59,33,035.08	-	1,75,986.09	61,09,021.17	15,83,874.83	17,59,860.92
<b>TOTAL (B)</b>	<b>9,85,34,833.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,11,885.52</b>	<b>9,11,885.52</b>	<b>-</b>	<b>9,20,32,191.33</b>	<b>9,20,32,191.33</b>	<b>65,02,641.67</b>	<b>74,14,527.19</b>

**C. TECHNOLOGY DEVELOPMENT & TEST CENTRE**

Computers & Accessories	2,900.00	-	-	-	40%	2,900.00	0.00	0.00	2,900.00	-	-
Furniture & Fixtures	5,441.75	-	-	-	10%	4,649.55	79.00	79.00	4,728.55	713.20	792.20
Hydraulic System	15,52,932.00	-	-	-	15%	15,09,130.44	-	6,570.23	15,15,700.67	37,231.33	43,801.56
Office Equipment	832.00	-	-	-	15%	792.26	5.96	5.96	798.22	33.78	39.74
Tools	16,792.00	-	-	-	15%	16,090.45	105.23	105.23	16,195.68	596.32	701.55
<b>TOTAL (C)</b>	<b>15,78,897.75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,760.42</b>	<b>15,53,562.70</b>	<b>-</b>	<b>6,760.42</b>	<b>15,40,323.17</b>	<b>38,574.63</b>	<b>45,355.05</b>
<b>GRAND TOTAL (A+B+C)</b>	<b>119,80,01,335.70</b>	<b>19,77,949.00</b>	<b>4,36,01,964.43</b>	<b>-</b>	<b>124,35,81,249.13</b>	<b>77,86,96,147.45</b>	<b>42,55,275.15</b>	<b>5,82,20,271.46</b>	<b>83,69,16,418.91</b>	<b>40,66,64,830.22</b>	<b>41,93,05,188.25</b>
Previous Year	116,62,00,000.00	32,23,469.00	2,99,27,683.88	-	119,80,01,335.70	71,83,55,533.14	21,55,088.00	6,03,40,614.31	77,86,96,147.45	41,93,05,188.25	44,64,94,671.48



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	AS AT 31.03.2022	AS AT 31.03.2021
	Rs.	Rs.
<b><u>SCHEDULE - G</u></b>		
Stock of Consumables	9,82,347.26	7,99,518.72
<b>Total</b>	<b>9,82,347.26</b>	<b>7,99,518.72</b>
<b><u>SCHEDULE - H</u></b>		
<b><u>RECEIVABLES</u></b>		
Tuition Fee Receivables	54,18,27,177.00	52,13,12,220.00
<b>Total</b>	<b>54,18,27,177.00</b>	<b>52,13,12,220.00</b>
<b><u>SCHEDULE - I</u></b>		
<b><u>CASH &amp; BANK BALANCES</u></b>		
<b><u>Cash in Hand</u></b>		
Cash Balances	19,03,565.65	17,96,108.65
<b><u>Bank Balances</u></b>		
Bank Balances	5,43,97,164.74	1,29,87,864.50
Fixed Deposits	1,02,81,931.00	20,81,62,650.00
<b>Total</b>	<b>6,65,82,661.39</b>	<b>22,29,46,623.15</b>
<b><u>SCHEDULE - J</u></b>		
<b><u>LOANS &amp; ADVANCES</u></b>		
Advances to Parties	12,59,426.00	10,84,426.00
Staff Loans & Advances	17,37,806.00	9,31,313.00
Other Advances	3,33,75,826.58	97,63,896.64
Income Tax Receivables	20,31,424.55	1,56,94,846.80
<b>Total</b>	<b>3,84,04,483.13</b>	<b>2,74,74,482.44</b>
<b><u>SCHEDULE - K</u></b>		
<b><u>DEPOSITS</u></b>		
General Deposits	20,81,011.68	20,81,011.68
Rental Deposits	11,06,74,053.08	11,05,42,803.08
<b>Total</b>	<b>11,27,55,064.76</b>	<b>11,26,23,814.76</b>



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	FOR THE YEAR ENDED ON 31.03.2022	FOR THE YEAR ENDED ON 31.03.2021
	Rs.	Rs.
<b><u>SCHEDULE - L</u></b>		
<b><u>FEE INCOME</u></b>		
Tuition Fee	87,40,78,500.00	80,91,35,250.00
Miscellaneous Fee	4,61,45,702.00	4,51,97,267.00
Transportation Fee	2,73,74,082.00	1,44,87,424.00
Examination Fee	4,23,22,892.00	2,87,82,778.00
<b>Total</b>	<b>98,99,21,176.00</b>	<b>89,76,02,719.00</b>
<b><u>SCHEDULE - M</u></b>		
<b><u>OTHER INCOME</u></b>		
Seminar Receipts	72,500.00	1,88,400.00
Interest on Bank Deposits	81,30,643.20	1,38,72,642.00
Library Fees	85,40,000.00	66,79,500.00
Miscellaneous Receipts	2,54,74,441.84	1,40,93,754.36
<b>Total</b>	<b>4,22,17,585.04</b>	<b>3,48,34,296.36</b>
<b><u>SCHEDULE - N</u></b>		
<b><u>GRANT RECEIPTS</u></b>		
Revenue Grant Receipts	-	4,76,312.00
<b>Total</b>	<b>0.00</b>	<b>4,76,312.00</b>
<b><u>SCHEDULE - O</u></b>		
<b><u>EMPLOYEE PAYMENTS &amp; BENEFITS</u></b>		
Staff Salaries	60,36,44,121.00	45,90,54,942.25
Gratuity	96,58,173.00	90,80,753.00
Staff Beneficial Expenses	1,49,57,797.58	1,08,24,011.87
Faculty Development Programme	11,64,780.00	10,31,430.00
Examination Remuneration	93,31,300.00	90,52,198.00
<b>Total</b>	<b>63,87,56,171.58</b>	<b>48,90,43,335.12</b>



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	FOR THE YEAR ENDED ON 31.03.2022	FOR THE YEAR ENDED ON 31.03.2021
	Rs.	Rs.
<b>SCHEDULE - P</b>		
<b>POWER &amp; FUEL</b>		
Electricity charges	78,05,366.77	78,26,663.00
Diesel for DG Set	20,26,057.00	15,44,556.40
<b>Total</b>	<b>98,31,423.77</b>	<b>93,71,219.40</b>
<b>SCHEDULE - Q</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
Travelling Expenses	79,45,056.71	70,58,216.97
Conveyance	13,70,792.00	6,18,447.92
Books & Periodicals	5,51,811.00	7,46,105.00
Bank Charges	8,48,042.17	7,71,455.34
Exam Branch Expenses	40,88,021.00	31,93,856.00
Membership Fee	11,39,810.80	8,92,994.00
Lab consumbles	35,70,511.14	28,33,551.60
Professional & Consultancy Charges	2,19,41,355.00	1,83,90,605.00
Long Term Lease Rent	8,79,76,627.00	8,52,27,943.00
Donations	14,00,000.00	10,00,000.00
Seminars and refresher courses	8,41,167.00	5,50,223.00
Student Welfare Exp.	56,99,844.00	31,93,138.00
Placement Expenses	67,47,450.72	51,36,118.00
Online Classes	5,69,350.00	6,431,994.00
R & D Project Expenses	12,35,683.50	3,74,790.50
Printing and Stationery	81,91,874.05	73,66,778.76
Software & Licencing Charges	1,18,43,855.68	89,57,959.26
Post & Courier	43,360.00	31,738.00
Rates, Taxes & Fees	42,53,849.11	46,75,230.27
Insurance Vehicles	43,54,287.00	38,14,694.00
Insurance Buildings	3,60,212.00	-
JNTU Services & Admission Fees	1,43,87,635.50	2,55,29,670.00
Telephones & Internet Services	46,51,542.05	46,45,530.16
Water charges	5,51,293.93	3,55,922.00
General Expenses	13,95,189.00	16,59,523.00
Sports	16,84,180.00	1,50,913.00
Meeting Expenses	5,46,373.00	8,87,459.00
Audit Fee	1,77,000.00	1,77,000.00
<b>Total</b>	<b>19,83,66,173.36</b>	<b>19,46,71,855.78</b>
<b>SCHEDULE - R</b>		
<b>REPAIRS AND MAINTENANCE</b>		
Repairs and Maintenance	1,54,97,017.90	2,33,46,136.40
Vehicle maintenance	2,02,43,931.36	1,35,43,145.41
Lease/Rental Vehicle	2,57,455.00	2,09,221.00
<b>Total</b>	<b>3,59,98,404.26</b>	<b>3,78,18,502.81</b>





	FOR THE YEAR ENDED ON 31.03.2022	FOR THE YEAR ENDED ON 31.03.2021
<b>SCHEDULE - S</b>		
<b>FINANCE EXPENSES</b>		
Interest on Term Loan	17,82,789.55	23,47,907.17
Interest on Working Capital Loan	76,75,698.00	94,98,947.00
Interest on Vehicle Loans	7,99,016.39	11,31,782.14
Interest on Demand Loan	54,53,317.00	1,49,36,582.00
Interest on World Bank Loan through TEQIP	83,10,980.00	83,10,980.00
Other Interest	42,55,857.00	32,08,357.00
Processing Fee	14,87,450.00	4,23,108.00
Other Finance & Processing Charges	90,88,315.00	-
<b>Total</b>	<b>3,88,53,422.94</b>	<b>3,98,57,663.31</b>



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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 2021-22, have approval of All India Council for Technical Education (AICTE), New Delhi vide its approval letter No F.No. South-Central/1-9317740091/2021/EOA Dated 02.07.2021.



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 extended up to academic year 2021-22 vide JNTU letter no. D1/960/2017 dated 26-05-2017. The UGC vide their letter No. F. 22-1/2022(AC) dated 26.05.2022 has further extended the autonomouns status for a period of five years from the session 2022-23 to 2026-27.
5. The National Board of Accrediation (NBA) accreditation has been given to five B. Tech courses vide letter F.No. 11-118-2010-NBA dated 28.06.2022 for a period of three years from academic year 2022-23 to 2024-25
6. The Secured Overdraft facility from Union Bank of India, Hyderabad 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.
7. 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.
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 Eduction Quality Improvement Programme (TEQIP) in pursuance of the National Policy Ed. 1986



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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 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.

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.

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: 25<sup>th</sup> September, 2022

