

SREE EDUCATIONAL SOCIETY

1-2-288/23/1 DOMALGUDA HYDERABAD - 500 029

BALANCE SHEET AS AT 31ST MARCH, 2024

S.No	LIABILITIES	SCHEDULE	31/03/2024	31/03/2023
			AMOUNT Rs.	AMOUNT Rs.
1	Corpus Fund	A	1,75,22,313.50	1,75,22,313.50
2	Reserves and Surplus	B	38,25,97,674.20	36,25,41,110.22
3	Loans & Borrowings Secured Loans	C	31,38,99,378.14	27,54,66,175.65
4	Current Liabilities	D	32,18,66,218.39	35,41,58,147.54
5	Provisions	E	39,61,02,723.25	37,48,04,567.25
	TOTAL		143,19,88,307.48	138,44,92,314.16
	ASSETS			
1	ASSETS			
	Tangible Assets Gross Block	F	144,43,84,019.14	137,45,95,122.35
	Less: Depreciation		97,65,33,498.42	90,38,87,765.65
	Net Block		46,78,50,520.72	47,07,07,356.71
	Intangible Assets		9,56,835.00	-
	Capital Work in Progress		1,78,38,917.00	1,61,44,716.00
2	Current Assets - Loans & Advances			
	Current Assets			
	Stock of Consumables	G	11,04,974.57	19,21,694.96
	Receivables	H	77,22,42,266.00	67,55,32,626.00
	Cash & Bank Balances	I	3,16,62,980.22	3,15,14,582.49
	Sub- Total		80,50,10,220.79	70,89,68,903.45
	Loans, Advances & Deposits			
	Loans & Advances	J	2,84,12,249.21	7,68,01,273.24
	Deposits	K	11,19,19,564.76	11,18,70,064.76
	Sub-Total		14,03,31,813.97	18,86,71,338.00
	TOTAL		143,19,88,307.48	138,44,92,314.16

Notes and Accounting Policies

S

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



(L. MAHESH KUMAR)
Partner
M.No: 212851

For SREE EDUCATIONAL SOCIETY



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



Place: Hyderabad
Date: 28th September, 2024



SREE EDUCATIONAL SOCIETY

1-2-288/23/1 DOMALGUDA HYDERABAD - 500 029

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2024

PARTICULARS	SCHEDULE	31/03/2024	31/03/2023
		AMOUNT Rs.	AMOUNT Rs.
[A] INCOME			
Fee Income	L	108,96,59,956.30	104,49,13,950.42
Other Income	M	4,09,40,254.90	4,27,99,478.06
TOTAL [A]		113,06,00,211.20	108,77,13,428.48
[B] EXPENSES			
Employee Payments & Benefits	N	60,10,76,839.06	53,87,50,224.92
Power & Fuel	O	1,38,84,244.58	1,34,22,210.34
Administrative Expenses	P	27,75,13,959.90	24,24,07,480.33
Repairs & Maintenance	Q	4,34,56,293.07	5,05,09,960.30
Institutional Promotional & Other Expenses		5,46,44,570.00	2,38,16,701.20
Finance Expenses	R	4,47,50,913.28	2,36,55,486.68
Depreciation	F	7,52,16,827.33	6,69,71,346.73
TOTAL [B]		111,05,43,647.22	95,95,33,410.50
Excess of Income Over Expenditure [A-B]		2,00,56,563.98	12,81,80,017.98
Transfer to Reserves		2,00,56,563.98	12,81,80,017.98

Notes and Accounting Policies

S

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



(L. MAHESH KUMAR)
Partner
M.No: 212851

For SREE EDUCATIONAL SOCIETY



mahe

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

Place: Hyderabad
Date: 28th September, 2024



SREE EDUCATIONAL SOCIETY

SCHEDULES

FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT FOR THE
YEAR ENDED AND AS AT 31.03.2024

	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
SCHEDULE - A		
CORPUS FUND		
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
SCHEDULE -B		
RESERVES & SURPLUS		
Income & Expenditure Account Opening Balance	36,25,41,110.22	23,43,61,092.24
Add: Surplus/ Less:(Deficit) During the year	2,00,56,563.98	12,81,80,017.98
Total	38,25,97,674.20	36,25,41,110.22
SCHEDULE- C		
SECURED LOANS		
(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	-	6,88,96,328.85
Union Bank of India, Uppal, Hyderabad	-	50,00,043.88
Axis Bank, Tarnaka Branch, Hyderabad	12,06,82,981.51	
(iii) Term Loan		
Kotak Mahindra Bank Ltd., Hyderabad	1,02,93,981.41	1,44,11,569.94
(iv) Vehicle Loans		
Kotak Mahindra Bank Ltd., Hyderabad	87,06,864.00	1,15,84,700.64
Kotak Mahindra Prime Ltd, Hyderabad	1,16,18,804.00	1,87,94,462.04
YES Bank	9,61,106.52	24,36,059.29
Union Bank of India	4,95,578.00	5,60,038.00
HDFC Bank	1,49,23,205.70	1,92,57,921.24
Axis Bank	6,31,07,057.00	5,14,15,251.77
Total	31,38,99,378.14	27,54,66,175.65



mebbe



	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
<u>SCHEDULE - D</u>		
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	3,51,33,858.22	5,28,26,044.55
Refundable Deposits		
Student Deposits	36,66,413.68	36,66,678.68
Staff Deposits	1,70,57,629.00	1,33,01,612.00
Other Deposits	37,65,000.00	37,65,000.00
Payable Expenses	15,39,69,560.91	14,52,33,546.45
Scholarship	3,26,214.00	3,26,214.00
JNTU Accounts	1,06,07,623.00	95,20,000.00
Advance Receipts R&D works	10,72,440.00	10,72,440.00
Grants Unutilised	21,86,670.62	20,65,876.62
Deposit for Awards	1,21,000.00	1,21,000.00
Advance Fee Receipts	9,39,59,808.96	12,22,59,735.24
Total	32,18,66,218.39	35,41,58,147.54
<u>SCHEDULE - E</u>		
<u>PROVISIONS</u>		
Provisions - WB Interest	14,46,93,672.25	13,63,82,692.25
Provisions - Gratuity	11,16,19,650.00	9,86,32,474.00
Provisions- DA	13,97,89,401.00	13,97,89,401.00
Total	39,61,02,723.25	37,48,04,567.25
<u>SCHEDULE - F</u>		
<u>FIXED ASSETS</u>		
Gross Block	144,43,84,019.14	137,45,95,122.35
Less: Depreciation	97,65,33,498.42	90,38,87,765.65
Net Block	46,78,50,520.72	47,07,07,356.71
Intangible assets	9,56,835.00	0.00
Capital Work in Progress	1,78,38,917.00	1,61,44,716.00
Depreciation for the Year	7,52,16,827.33	6,69,71,346.73



make



**SCHEDULE - F
FIXED ASSETS
Tangible Assets**

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK					
	Opening as on 01.04.2023	Up to 30.09.2023	Additions during the year	Total as on 31.03.2024	Up to 31.03.2023	Rate	100%	50%	Total	Accum Depreciation on Retirement	Up to 31.03.2024	WDV as on 31.03.2024	WDV as on 31.03.2023
A. S.NIST													
Buildings	49,16,93,547.39	-	0.00	49,16,93,547.39	30,52,14,771.45	1.0%	1,86,49,203.01	0.00	1,86,49,203.01	-	32,38,63,974.46	16,78,29,572.93	18,64,78,773.94
Soil Plant	2,28,99,175.00	-	-	2,28,99,175.00	2,18,30,791.46	4.0%	4,27,535.41	0.00	4,27,535.41	-	2,22,58,144.89	6,41,030.11	10,68,383.52
Vehicles	33,87,51,175.95	-	36,678,189.20	36,18,70,761.15	17,16,73,935.96	1.5%	2,49,76,470.81	20.00	884.19	25,05,469.56	19,61,45,807.40	16,57,24,935.75	16,70,80,239.99
Furniture & Fixtures	8,29,02,473.35	-	65,480.00	310,861.68	8,32,78,810.53	1.0%	32,22,755.92	15.54	32,22,755.92	32,38,299.00	5,40,14,708.15	2,92,64,106.88	3,21,26,064.20
Office Equipment	7,85,81,825.82	-	1,28,841.00	2,484,536.71	5,18,91,999.75	1.5%	41,64,308.81	1.86	340.25	65,625.00	5,61,77,021.80	2,58,91,285.73	2,66,89,874.09
Pumps & Motors BW	4,96,772.00	-	122,400.00	6,18,672.00	1,76,551.20	1.5%	66,318.11	0.00	-	-	2,42,869.41	3,75,802.60	3,19,720.70
Air Conditioners	20,79,420.00	40,418.00	821,704.32	29,41,542.32	5,46,026.80	1.5%	2,36,071.68	61.62	82	8,33,726.30	20,97,816.02	15,33,393.20	-
Library	5,16,39,271.39	1,356,297.00	307,940.36	5,35,03,508.75	3,71,84,748.73	1.5%	23,71,622.93	38.11	11.12	24,09,734.07	3,95,94,482.79	1,39,09,025.96	1,44,54,526.66
Lab	6,50,55,916.53	15,742,244.74	10,761.60	7,88,08,922.87	4,69,11,289.29	1.5%	47,83,284.80	80.72	12	47,84,091.92	5,16,95,381.20	2,71,13,541.67	1,61,44,627.24
Computers - CSE Dept	12,80,36,736.02	10,638,836.00	13,570,886.18	15,72,94,452.20	11,41,05,493.28	4.0%	98,35,228.89	27.14	17.24	1,25,49,406.13	12,66,54,899.91	2,56,09,552.29	1,39,51,226.24
Generator	35,43,765.00	-	-	35,43,765.00	26,36,388.55	1.5%	1,36,110.97	0.00	-	1,36,110.97	27,72,469.52	7,71,295.48	9,07,406.45
Sports Equipment	12,01,979.00	-	-	12,01,979.00	7,66,628.68	1.5%	65,302.55	0.00	-	65,302.55	8,31,931.23	3,70,047.77	4,35,330.32
Dispensary Equipment	54,329.50	-	-	54,329.50	27,094.61	1.5%	4,086.46	0.00	-	4,086.46	31,181.07	23,148.43	27,234.89
Electrical Fixtures	95,22,510.65	-	-	95,22,510.65	87,73,325.21	1.5%	5,02,327.82	0.00	-	5,02,327.82	63,34,853.03	31,87,637.62	37,50,185.44
TOTAL (A)	127,44,81,391.60	2,90,92,516.74	4,43,84,880.05	3,68,85,000.00	1,34,42,70,286.39	50.17,470.82	7.45,18,121.01	25.71,094.56	88,14,61,451.16	46,28,08,837.23	46,49,66,966.88	1,05,41,473	
B. WORLD BANK IEQIP PROGRAMME													
Bio Tech - Equipment	13,71,516.00	-	-	13,71,516.00	12,66,101.27	1.5%	15,812.21	-	-	15,812.21	12,81,913.48	89,602.22	1,05,41,473
CSE - Equipment	33,35,350.00	-	-	33,35,350.00	31,06,211.06	1.5%	37,370.84	-	-	37,370.84	31,43,581.90	2,11,768.10	2,49,138.94
CSE - Computers & Accessories	4,06,10,639.00	-	-	4,06,10,639.00	4,06,10,395.27	4.0%	97.49	-	-	97.49	4,06,10,492.76	146.24	243.73
CSE - Software	37,39,878.00	-	-	37,39,878.00	37,39,855.63	4.0%	8.95	-	-	8.95	37,39,864.58	13.42	22.37
EC - Equipment	56,00,738.00	-	-	56,00,738.00	51,84,507.05	1.5%	62,434.64	-	-	62,434.64	52,46,941.69	3,53,796.31	4,16,230.95
ECE - Software	19,32,637.00	-	-	19,32,637.00	19,32,627.59	4.0%	3.76	-	-	3.76	19,32,631.35	5.65	9.41
ECM - Equipment	5,30,770.00	-	-	5,30,770.00	4,91,359.70	1.5%	5,911.54	-	-	5,911.54	4,97,271.25	33,498.75	39,410.30
EEE - Equipment	14,57,295.00	-	-	14,57,295.00	13,48,377.95	1.5%	16,337.56	-	-	16,337.56	13,64,715.51	92,579.49	1,08,917.05
EEE - Software	3,49,168.00	-	-	3,49,168.00	3,49,166.26	4.0%	0.69	-	-	0.69	3,49,166.96	1.64	1.74
MECH - Equipment	92,29,212.00	-	-	92,29,212.00	85,39,605.47	1.5%	1,03,440.98	-	-	1,03,440.98	86,33,046.45	5,86,165.55	6,89,606.53
Mech - Software	20,85,130.00	-	-	20,85,130.00	20,85,119.76	4.0%	4.10	-	-	4.10	20,85,123.86	6.14	10.24
SC & Humanities	3,64,256.00	-	-	3,64,256.00	3,37,209.38	1.5%	4,056.96	-	-	4,056.96	3,41,266.54	22,989.46	27,046.42
Library	46,85,922.00	-	-	46,85,922.00	43,18,676.39	1.5%	55,026.84	-	-	55,026.84	43,73,703.23	3,11,818.77	3,66,845.61
Office Equipment	46,08,821.00	-	-	46,08,821.00	43,14,864.09	1.5%	53,093.54	-	-	53,093.54	43,67,957.63	3,00,863.37	3,53,956.91
Furniture	95,07,302.00	-	-	95,07,302.00	76,84,407.81	1.0%	1,82,316.81	-	-	1,82,316.81	78,66,724.62	16,40,577.38	18,22,894.19
Civil Works	76,92,896.00	-	-	76,92,896.00	62,67,408.66	1.0%	1,42,568.73	-	-	1,42,568.73	64,09,957.39	12,83,938.61	14,75,487.34
TOTAL (B)	98,53,483.00	-	-	98,53,483.00	9,28,27,267.59	6.93,814.99	6,93,814.99	0.00	6,93,814.99	0.00	9,15,21,082.58	50,13,750.42	57,07,565.41
C. TECHNOLOGY DEVELOPMENT & TEST CENTRE													
Computers & Accessories	2,900.00	-	-	2,900.00	2,900.00	4.0%	0.00	-	-	0.00	2,900.00	-	-
Furniture & Fixtures	5,441.75	-	-	5,441.75	4,799.55	1.0%	64.00	-	-	64.00	4,863.55	578.20	642.20
Hydraulic System	15,57,931.00	-	-	15,57,931.00	15,21,285.31	1.5%	4,746.99	-	-	4,746.99	15,26,031.36	26,899.64	31,646.63
Office Equipment	832.00	-	-	832.00	803.29	1.5%	4.31	-	-	4.31	807.60	28.71	31.40
Tools	15,792.00	-	-	15,792.00	16,285.13	1.5%	76.03	-	-	76.03	16,361.16	430.84	506.87
TOTAL (C)	15,78,897.75	-	-	15,78,897.75	15,46,073.34	4.891.33	4,891.33	0.00	4,891.33	0.00	15,50,964.67	27,933.08	32,824.41
GRAND TOTAL (A+B+C)	137,45,95,122.35	2,90,92,516.74	4,43,84,880.05	3,68,85,000.00	144,43,84,019.14	50.17,470.82	7,52,16,827.13	25.71,094.56	97,65,33,498.42	46,78,50,520.72	47,07,07,356.71	40,66,64,830.22	47,07,07,356.71
Previous Year	12,43,85,812.49	3,10,31,215.00	9,99,82,638.22	-	137,45,95,122.35	83.69,16,418.91	5,94,01,351.75	75.69,744.93	6,69,71,346.73	90,388.71	47,07,07,356.71	-	40,66,64,830.22



Mehve

	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
<u>SCHEDULE - G</u>		
Stock of Consumables	11,04,974.57	19,21,694.96
Total	11,04,974.57	19,21,694.96
<u>SCHEDULE - H</u>		
<u>RECEIVABLES</u>		
Tuition Fee Receivables	77,22,42,266.00	67,55,32,626.00
Total	77,22,42,266.00	67,55,32,626.00
<u>SCHEDULE - I</u>		
<u>CASH & BANK BALANCES</u>		
<u>Cash in Hand</u>		
Cash Balances	27,19,689.35	27,08,514.96
<u>Bank Balances</u>		
Bank Balances	1,76,47,732.87	1,79,95,388.53
Fixed Deposits	1,12,95,558.00	1,08,10,679.00
Total	3,16,62,980.22	3,15,14,582.49
<u>SCHEDULE - J</u>		
<u>LOANS & ADVANCES</u>		
Advances to Parties	11,59,426.00	12,09,426.00
Staff Loans & Advances	45,01,808.00	11,87,691.00
Other Advances	2,05,27,774.05	7,29,84,423.24
Income Tax Receivables	22,23,241.16	14,19,733.00
Total	2,84,12,249.21	7,68,01,273.24
<u>SCHEDULE - K</u>		
<u>DEPOSITS</u>		
General Deposits	20,81,011.68	20,81,011.68
Rental Deposits	10,98,38,553.08	10,97,89,053.08
Total	11,19,19,564.76	11,18,70,064.76



Mehle



	FOR THE YEAR ENDED ON 31.03.2024	FOR THE YEAR ENDED ON 31.03.2023
	Rs.	Rs.
<u>SCHEDULE - L</u>		
<u>FEE INCOME</u>		
Tuition Fee	95,11,23,000.00	92,28,23,000.00
Miscellaneous Fee	4,88,38,400.00	4,70,05,300.00
Transportation Fee	4,64,37,407.00	3,63,37,303.00
Examination Fee	4,32,61,149.30	3,87,48,347.42
Total	108,96,59,956.30	104,49,13,950.42
<u>SCHEDULE - M</u>		
<u>OTHER INCOME</u>		
Seminar Receipts	4,75,912.00	4,76,050.00
Interest on Bank Deposits	8,20,356.00	11,66,003.00
Library Fees	40,52,600.00	47,79,300.00
Miscellaneous Receipts	3,55,91,386.90	3,63,78,125.06
Total	4,09,40,254.90	4,27,99,478.06
<u>SCHEDULE - N</u>		
<u>EMPLOYEE PAYMENTS & BENEFITS</u>		
Staff Salaries	55,65,51,867.98	50,11,68,480.53
Gratuity	1,42,72,391.00	1,12,61,106.00
Staff Beneficial Expenses	2,22,72,976.48	1,55,72,856.39
Faculty Development Programme	8,10,957.00	12,24,596.00
Examination Remuneration	71,68,646.60	95,23,186.00
Total	60,10,76,839.06	53,87,50,224.92



make

	FOR THE YEAR ENDED ON 31.03.2024	FOR THE YEAR ENDED ON 31.03.2023
	Rs.	Rs.
<u>SCHEDULE - O</u>		
<u>POWER & FUEL</u>		
Electricity charges	1,16,70,916.58	1,05,99,341.34
Diesel for DG Set	22,13,328.00	28,22,869.00
Total	1,38,84,244.58	1,34,22,210.34
<u>SCHEDULE - P</u>		
<u>ADMINISTRATIVE EXPENSES</u>		
Travelling Expenses	3,17,81,910.54	3,86,71,049.75
Conveyance	5,22,777.00	9,40,083.00
Books & Periodicals	17,78,485.00	5,72,181.28
Bank Charges	5,19,271.44	1,37,314.83
Exam Branch Expenses	48,06,660.00	31,46,631.56
Membership Fee	13,65,291.43	10,43,650.40
Lab consumbles	54,10,913.60	42,56,440.87
Professional & Consultancy Charges	4,28,36,771.00	2,65,37,554.00
Long Term Lease Rent	9,26,20,876.00	8,95,53,467.00
Seminars and refresher courses	6,58,532.00	25,68,720.20
Student Welfare Exp.	50,70,837.00	32,30,011.72
Placement Expenses	66,85,477.00	1,21,15,096.00
Online Classes / Examinations	6,36,292.16	13,68,179.00
R & D Project Expenses	26,88,225.00	16,99,838.00
Printing and Stationery	1,09,44,276.43	98,79,704.55
Software & Licencing Charges	1,10,08,185.74	1,33,15,190.95
Post & Courier	65,792.00	52,149.00
Rates, Taxes & Fees	2,92,04,912.38	40,92,556.00
Insurance Vehicles	50,11,179.00	37,73,489.00
Insurance Buildings	3,98,918.00	2,57,806.00
JNTU Services & Admission Fees	1,58,32,973.00	1,35,48,446.38
Telephones & Internet Services	22,24,607.30	54,49,634.61
Water charges	6,99,249.00	6,79,497.00
General Expenses	27,65,307.75	21,60,954.04
Sports	10,31,944.57	20,98,693.19
Meeting Expenses	7,08,295.56	8,69,742.00
Audit Fee	2,36,000.00	3,89,400.00
Total	27,75,13,959.90	24,24,07,480.33
<u>SCHEDULE - Q</u>		
<u>REPAIRS AND MAINTENANCE</u>		
Repairs and Maintenance	1,48,93,602.84	1,65,66,582.86
Vehicle maintenance	2,85,62,690.23	3,38,88,581.44
Lease Rental Vehicle	-	54,796.00
Total	4,34,56,293.07	5,05,09,960.30



molika



	FOR THE YEAR ENDED ON 31.03.2024	FOR THE YEAR ENDED ON 31.03.2023
<u>SCHEDULE - R</u>		
<u>FINANCE EXPENSES</u>		
Interest on Term Loan	10,55,383.47	13,93,678.36
Interest on Working Capital Loan	88,27,364.57	84,70,257.00
Interest on Vehicle Loans	93,12,661.24	38,14,943.32
Interest on World Bank Loan through TEQIP	83,10,980.00	83,10,980.00
Other Interest	1,13,56,823.00	8,48,528.00
Processing Fee	58,87,701.00	7,84,000.00
Other Finance & Processing Charges	-	33,100.00
Total	4,47,50,913.28	2,36,55,486.68



SCHEDULE –S
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:

(i) Tangible 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.



Methu



(ii) Intangible Assets

c. Patents internally developed by Sreendhi Institute of Science and Technology is registered in the name of the Sreendhi Institute of Science and Technology. These patents are accounted for as Intangible Assets and are registered with The Patent Office, Govt. Of India. The patent is recognized in accounts based on the Accounting Standard 26 – Intangible Assets.

(iii) 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.



name



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 2023-24, have approval of All India Council for Technical Education (AICTE), New Delhi vide its approval letter No F.No. South-Central//1-36950739790/2023/EOA Dated 10.06.2023.
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 Axis Bank, 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, Mrs. K. Saritha Mahi and Mr. K. Abhijt Rao and the corporate guarantee of its associate company M/s Sree Avani Estate Pvt. Ltd.



Mahie



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. a) 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 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 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.

b) 76% of the disbursed 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.

c) 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.

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



Meha



- 11) 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)



(L. Mahesh Kumar)
Partner
Membership No. 212851

For SREE EDUCATIONAL SOCIETY



mahe

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

Place: Hyderabad
Date: 28th September, 2024

