

H. I. JHAVERI & CO.

CHARTERED ACCOUNTANTS.

1/1493-B, 2nd floor, Sneh Kunj Building,
Gordhanwada, Godha Street, Nanpura,
SURAT.

Phone : O. 8460703485

Auditor's Report

To,
Board of Trustees,
Vidyabharti Trust Sanchalit,
Sitarambhai Naranji Patel Institute Of Technology And Reasearch Center ,
UmraKh.

We have audited the attached Balance Sheet of **SITARAMBHAI NARANJI PATEL INSTITUTE OF TECHNOLOGY AND REASEARCH CENTER (B.E.)**, as at **31st March, 2023** and also attached Profit & Loss Account for the year ended on that date and report that :

This Financial Statements are responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free of material misstatement. An audit includes examining test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- a. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of accounts as required by law have been kept, so far as appears from our examination of those books.
- c. The Balance Sheet and the Profit & Loss Account dealt with by the report are in agreement with the books of accounts.
- d. In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with the notes thereon, give a true & fair view:



1. in case of the Balance Sheet, of the state of affairs as at **31st March, 2023** and
2. in the case of the Income & Expenditure Account of the **Deficit** for the year ended on **31st March, 2023**.

UDIN : 23030192BGXUQT7915

Place : Surat

Dated : 08/09/2023

For **H. I. Jhaveri & Co.**

FRN : 104234W

H. I. Jhaveri

(H. I. Jhaveri)

Chartered Accountants

M.No. 30192



S. N. Patel Inst. of Tech. & Research CentreAt. Po Umrakh Ta Bardoli Di Surat
Gujarat**Balance Sheet**

1-Apr-22 to 31-Mar-23

Liabilities		as at 31-Mar-23	Assets		as at 31-Mar-23
Capital Account		4,56,47,644.54	Fixed Assets		5,44,41,157.48
Vidyabharti Trust	<u>4,56,47,644.54</u>				
Loans (Liability)		16,93,000.00			
Unsecured Loans	<u>16,93,000.00</u>				
Current Liabilities		1,41,01,593.00			
Provisions	<u>1,18,54,147.00</u>				
Sundry Creditors	<u>16,62,726.00</u>				
Statutory Dues	<u>5,84,720.00</u>				
Carried Over		6,14,42,237.54	Carried Over		5,44,41,157.48

continued ...



Patel Inst. of Tech. & Research Centre
Balance Sheet : 1-Apr-22 to 31-Mar-23

Liabilities		Assets	
	as at 31-Mar-23		as at 31-Mar-23
Brought Forward	6,14,42,237.54	Brought Forward	5,44,41,157.48
		A.C. M/c. A/c.	6,88,684.00
		Atmel Lab. Capital A/c.	2,51,953.00
		Audio Visual Aids	1,56,772.00
		Battery & Invetor A/c.	2,06,698.00
		Battery (UPS) A/C.	6,51,435.00
		Bimetric Attendance Sysytem A/c.	6,034.00
		Borewill A/c.	17,282.00
		Camera (Sony) A/c.	1,624.00
		CC TV Camera System A/c.	2,74,445.00
		Chemical Lab. Capital A/c.	8,09,934.00
		Civil Lab. Capital A/c.	11,15,766.00
		College Bell A/c.	6,991.00
		Computer Data Equipment Dig, Dlp Mp-518	72.00
		Computer Lab Capital	49,29,813.00
		Computer Printers A/c.	1,92,776.00
		Computer Scenner A/c.	234.00
		Computer Security System Software A/c.	492.00
		Computer Software Capital A/c.	820.00
		COMPUTER UPS CAPITAL A/C.	30,016.00
		Degree Engg. College Building	3,56,46,810.68
		Degree Engg Lab. Equipments	4,28,331.00
		Duplication Machine A/c.	15,333.00
		E. C. Lab. Capital A/c.	4,05,281.00
		Electrical Instalation A/c.	5,66,273.00
		Electrical Instalation H/T Cone. A/c.	1,14,152.00
		Electricals Lab. Capital A/c.	6,15,314.00
		Electric Fan Capital	4,81,309.00
		Electric Gyser Capital A/c.(NRI)	2,075.00
		Electric Motor A/c.	5,049.00
		Environment Lab. Capital A/c.	4,86,346.00
		Enviroment Audit Lab. Capital A/c.	52,543.00
		Fingerprint Receoder M/c.	3,421.00
		FIRE SAFTY CAPITAL	6,966.00
		Fogger M/c	3,992.00
		Furniture & Fixtures	39,25,132.00
		Gas Gyser 20 Ltr (Matrix) A/c.	17,575.00
		Generator Capital	1,99,689.00
		Grasscutter Machine A/c.	44,981.00
		Hero Honda (C.D. Dlx) A/c.	3,959.00
		Intorcom System A/c.	56,310.00
		Inverter Battery Capital	87,854.00
		Mech. Lab. Capital A/c.	5,35,593.00
		Office Equipment A/c.	17,094.00
		Projector A/c.	3,21,858.00
		Refrigeratar A/c.	30,282.00
		RO- Plant A/c.	1,17,292.00
		Solar Water Heater (300 Ltr.) Plant	18,879.00
		Sport Equipment A/c.	976.00
		Telephone Capital	15,025.00
		Transfermer 600 VA A/c.	3,749.00
		Transformer 315 KVA	81,152.00
		TV HD LED A/c.	51,659.00
Carried Over	6,14,42,237.54	Carried Over	5,44,41,157.48

continued ...



H. Patel Inst. of Tech. & Research Centre
Balance Sheet : 1-Apr-22 to 31-Mar-23

Liabilities as at 31-Mar-23		Assets as at 31-Mar-23	
Brought Forward	6,14,42,237.54	Brought Forward	5,44,41,157.48
		U.P.S. Capital A/c.	1,36,823.00
		Vivo Mobil Capital A/c.	10,958.00
		Water Cooler A/c.	20,734.00
		Water Heater 3 KW X 230W A/c.	7,523.00
		Water Treatment Plant 300 LPH A/c.	72,981.00
		Workshop Building	4,39,018.80
		Work Shop Equip. Capital	4,142.00
		Xerox M/c.	44,882.00
		Investments	
		Current Assets	70,01,080.06
		Deposits (Asset)	7,355.00
		Loans & Advances (Asset)	34,49,736.00
		Sundry Debtors	35,874.00
		Cash-in-hand	10,427.00
		Bank Accounts	34,97,688.06
		Misc. Expenses (ASSET)	
		Excess of expenditure over income	
		Opening Balance	
		Current Period	2,63,44,828.20
		Less: Transferred	(-)2,63,44,828.20
Total	6,14,42,237.54	Total	6,14,42,237.54

FOR H. I. JHAVERI & CO
 CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
 PARTNER



L. Patel

Secretary
 Vidyabharti Trust Umrakh

S. N. Patel Inst. of Tech. & Research Centre

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Unsecured Loans

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
College Caution Money Deposit		16,93,000.00
Grand Total		16,93,000.00



S. N. Patel Inst. of Tech. & Research Centre

At. Po Umrah Ta Bardoli Di Surat

Gujarat

Provisions

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Due Dea. Allow.		24,69,821.00
Payable Gratuity (New - Policy No. 71200763)		84,03,632.00
Payable Gratuity (Old Police No. 670469)		1,90,350.00
Student Bus Subsidy Payable A/c.		7,90,344.00
Grand Total		1,18,54,147.00



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat

Gujarat**Sundry Creditors**

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Akash Pradhan Amulya (Student) A/c.		3,000.00
Akash Sanjabhai Patel A/c.		1,06,500.00
Amitbhai Bhikhubhai Patel		3,750.00
Anup Dilip Patel		36,000.00
Dharmesh B Prajapati A/c.		57,600.00
Hareshbhai Kalubhai Khunt A/c.		41,250.00
Karan R Bhandari A/c.		72,115.00
Mahendra Electricals A/c.		27,501.00
Mishrilal Himmatlal Bhati		59,250.00
Nadeem Shaikh A/c,		1,500.00
Nalwala Enterprise		4,534.00
Payable SBI Bardoli A/c.		6,000.00
Ramaben Rajendrabhai Ragde		40,500.00
Sanjaybhai Bhikhubhai Patel A/c.		1,06,500.00
Santoshben Mangalram Chaudhari A/c.		61,500.00
Satish Kumar Ganpatbhai Joshi A/c.		13,500.00
Shri Sardar Bardoli Taluka Kh. V. Sng. Ltd.		61,298.00
Swaminarayan Vidyapith (Hostel)		3,95,960.00
Vilash Ratilala Patil		40,484.00
Wox Tailor A/c.		4,000.00
Yuva Graphics		5,19,984.00
Grand Total		16,62,726.00



S. N. Patel Inst. of Tech. & Research Centre

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Statutory Dues

Group Summary

1-Apr-22 to 31-Mar-23

Particulars	Closing Balance	
	Debit	Credit
Student's Scholarship (Govt.) A/c.		2,15,000.00
TDS From Rent Paid 31/03/2023		3,21,563.00
TDS From Salaries A/c		35,874.00
Tds Paybles A/c.		12,283.00
Grand Total		5,84,720.00



S. N. Patel Inst. of Tech. & Research Centre

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Deposits (Asset)

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
HP Gas Cilinder Capital		4,074.00
Telephone Deposit A/c.		3,281.00
Grand Total		7,355.00



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat

Gujarat

Loans & Advances (Asset)

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Akshay R Gupta A C P C Fees A/c.		27,58,718.00
Akshay R Gupta(Bardoli Girls Hostel) Deposit A/c.		5,00,000.00
Akshay R Gupta (Exp.) A/c.		1,86,293.00
New Admission 2021 (A C P CE) A/c.		4,725.00
Grand Total		34,49,736.00



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat

Gujarat

Sundry Debtors

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Krunal A Shah (Staff) A/c.	14,621.00	
Sandeep K Tandel (Staff)	21,253.00	
Grand Total	35,874.00	



S. N. Patel Inst. of Tech. & Research Centre

At. Po Umrakh Ta Bardoli Di Surat

Gujarat**Bank Accounts**

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Axis Bank Ltd. A/c. No. 921010031362420		49,586.00
Axis Bank Ltd. (Current) A/c. 2399577		5,24,413.00
Axis Bank Ltd.(SB) A/c. No. 9256241		59,791.00
Bandhan Bank Ltd. (S/b) A/c. No. 82571		74,827.00
Central Bank of India (Current) A/c. 3186277605		26,274.24
Ratnakar Bank (Current) A/c. No. 49178		5,00,168.31
Ratnakar Bank (S/B) A/c. No. 6956		11,29,032.53
State Bank of India (Current) A/c. No. 38956543347		9,69,081.79
Union Bank of India (Gratuity) A/c. No. 48957		1,30,702.19
Yesh Bank Ltd. (S./ B.) A/c. No. 516		23,812.00
Yesh Banl Ltd. Current A/c. No. 00022		10,000.00
Grand Total		34,97,688.06



S. N. Patel Inst. of Tech. & Research Centre

At. Po Umrakh Ta Bardoli Di Surat

Gujarat**Income and Expenditure Statement**

1-Apr-22 to 31-Mar-23

Particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Direct Expenses	7,24,88,723.00	Direct Incomes	8,17,12,085.50
Salaries Exp.	6,98,73,784.00	NRI Tuition Fees	1,39,750.00
Gratuity Exp.	26,14,939.00	Tuition Fee	8,15,72,335.50
Indirect Expenses	3,62,92,490.70	Indirect Incomes	7,24,300.00
Administrative Exp.	13,47,407.70	Notice Pay Income A/c.	2,80,207.00
Communication Exp.	5,65,154.00	NRI Boys Hostel Income	96,000.00
Educational & Academic Exp.	2,22,99,803.00	S/B. A/c. Bank Interest	3,48,093.00
Energy & Utilities Exp.	23,95,998.00		
GTU Admi. Fees Exp.	2,97,000.00	Excess of expenditure over income	2,63,44,828.26
Legal & Consulting Exp.	1,18,500.00		
Repairs & Maintainance Exp.	22,70,347.00		
Travelling Exp.	1,29,710.00		
Depreciation A/c.	68,68,571.00		
Total	10,87,81,213.70	Total	10,87,81,213.70

FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. S. Jhaвери

(H. I. JHAVERI)
PARTNER

12. Patel

Secretary
Vidyabharti Trust Umrakh

S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat

Gujarat**Salaries Exp.**

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Adhoc Staff Salary Exps.	3,10,47,064.00	
Basic Salary	1,95,01,776.00	
Dearness Allowances	1,36,53,652.00	
House Rent Allowances	19,47,484.00	
Medical Allowances	2,43,000.00	
Provident Fund (Exp.)	24,41,077.00	
Transport Allow. A/c.	5,59,300.00	
Vaction Salaries Exp.	4,03,031.00	
Visiting Staff Salaries Exp.	77,400.00	
Grand Total	6,98,73,784.00	



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat

Gujarat**Administrative Exp.**

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Bank Commission Exp.		10,620.70
Insurance Exp.		16,247.00
I. Tax Penalty Exp.		40.00
Office Exp		1,99,812.00
Printing & Stationary Exp		10,99,221.00
Transport Exp.		3,000.00
Web Site Exp		18,467.00
Grand Total		13,47,407.70



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat

Gujarat

Communication Exp.

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Advertisement Exps.	84,525.00	
Internet Exp.	4,69,300.00	
Postage and Telegram	7,054.00	
Telephone/ Mobile Bill Exps.	4,275.00	
Grand Total	5,65,154.00	



S. N. Patel Inst. of Tech. & Research Centre

At. Po Umrakh Ta Bardoli Di Surat

Gujarat**Educational & Academic Exp.**

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Hostel Exp.		1,38,07,614.00
Laboratory Consumable Exp.		6,90,519.00
A C P C Reg. Fees Paid Exp. A/c.		44,100.00
AICTE Visit Exps.		13,133.00
College Camps Development Exp.		6,32,993.00
College Fashion Show Exp.		7,513.00
College Function Exp		1,26,570.00
Computer Software Exp		6,03,887.00
Discount A/c.		552.00
Donation		2,00,000.00
Graduation Day Celb. Exp.		3,59,983.00
Honorarium Export Lecture Exp.		6,000.00
Job-Fair Exp.		1,800.00
Kites Festival Exp.		12,450.00
Library Books Subscription Exp.		1,27,253.00
Miscell. Exp. A/c.		22,890.00
N B A Accreditation Prog. Exp.		2,57,825.00
New Admission 2022 Exp.		14,02,914.00
New Admission 2023 Exp.		7,18,548.00
NRI Student Exp.		7,520.00
Prisum - 2022-2023 Exp		17,88,705.00
Science Fair Exp.		1,19,204.00
Sports Exp.		1,10,798.00
Staff Insurance Exp.		1,19,688.00
Staff Interview Exp.		1,05,405.00
Staff Welfair Exp.		2,11,379.00
Student Annual Program Exp.		6,12,596.00
Student Scholarship (College Fees) Exp.		30,000.00
Students Insurance Exp		54,813.00
STUDENTS TRAINNING EXP		3,527.00
Student Welfare Exps.		78,939.00
Techonokruti 2022 Exp.		2,000.00
Traning & Placement Exp.		7,488.00
Woman's Day Exp.		4,862.00
Youth Festival Exp.		6,335.00
Grand Total		2,22,99,803.00



S. N. Patel Inst. of Tech. & Research Centre

At. Po Umrakh Ta Bardoli Di Surat
Gujarat

Hostel Exp.

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Boys (Bardoli) Hostel Exp.	1,41,750.00	
Boys Hostel Rent Exp.	1,26,96,858.00	
Girls Hostel(Camps) Exp.	780.00	
New Girls Hostel (Bardoli) Exp.	9,68,226.00	
Grand Total	1,38,07,614.00	



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat

Gujarat

Laboratory Consumable Exp.

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Chemical Lab. Exp.	7,012.00	
Computer Lab. Exps	3,09,858.00	
Electric Lab. Exp.	3,23,904.00	
Mech. Workshop Exp.	49,745.00	
Grand Total	6,90,519.00	



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat

Gujarat

Energy & Utilities Exp

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Electric Power Bill Exps	23,14,285.00	
Fire Safety Exp.	81,713.00	
Grand Total	23,95,998.00	



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat

Gujarat

GTU Admi. Fees Exp.

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
ACPC - GTERS A/c.		7,000.00
AICTE Affiliation Fees		2,40,000.00
GTU Affiliation Fees A/c.		50,000.00
Grand Total		2,97,000.00



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat
Gujarat

Legal & Consulting Exp.

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Audit Fees A/c.		1,18,500.00
Grand Total		1,18,500.00



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat

Gujarat

Repairs & Maintenance Exp.

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Repairs & Maintenance Exp.		22,70,347.00
Grand Total		22,70,347.00



S. N. Patel Inst. of Tech. & Research Centre

At. Po UmraKh Ta Bardoli Di Surat
Gujarat

Travelling Exp.

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Motor Cycle Exp	11,980.00	
Travelling Exp	1,17,730.00	
Grand Total	1,29,710.00	



Fixed Assets

1-Apr-2022 to 31-Mar-2023

SR.	Particulars	%	Opening Balance 01/04/2022	Addition 1st Half Rs.	Addition 2nd Half Rs.	Sold for the Year Rs.	GROSS 31/03/2023	1st Half Depr. Rs.	2nd Half Depr. Rs.	TOTAL Depreciation Rs. 31/03/2023	NET W.D.V as on Rs. 31/03/2023
NO.											
1	A.C. M/c. A/c.	15%	446804	31500.00	305000	0.00	783304	71746	22875	94621	688684
2	Atmel Lab. Capital A/c.	15%	296415			0.00	296415	44462	0	44462	251953
3	Audio Visual Aids	15%	184437			0.00	184437	27666	0	27666	156772
4	Battery & Invetor A/c.	10%	229664			0.00	229664	22966	0	22966	206698
5	Battery (UPS) A/c.	10%	525972	81400	110316	0.00	717688	60737	5516	66253	651435
6	Bimetric Attendance Sysytem A/c.	15%	7099			0.00	7099	1065	0	1065	6034
7	Borewill A/c.	15%	20332			0.00	20332	3050	0	3050	17282
8	Camera (Sony) A/c.	15%	1910			0.00	1910	287	0	287	1624
9	CC TV Camera System A/c.	15%	311872		10112	0.00	321984	46781	758	47539	274445
10	Chemical Lab. Capital A/c.	15%	952863			0.00	952863	142930	0	142930	809934
11	Civil Lab. Capital A/c.	15%	1312665			0.00	1312665	196900	0	196900	1115766
12	College Bell A/c.	10%	7768			0.00	7768	777	0	777	6991
13	Computer Data Equipment Dig, Dlp N	60%	181			0.00	181	108	0	108	72
14	Computer Lab Capital	15%	5799780			0.00	5799780	869967	0	869967	4929813
15	Computer Printers A/c.	15%	226796			0.00	226796	34019	0	34019	192776
16	Computer Scenner A/c.	60%	585			0.00	585	351	0	351	234
17	Computer Security System Software A/c.	60%	1229			0.00	1229	737	0	737	492
18	Computer Software Capital A/c.	60%	2049			0.00	2049	1230	0	1230	820
19	COMPUTER UPS CAPITAL A/c.	15%	35313			0.00	35313	5297	0	5297	30016
20	Degree Engg. College Building	10%	39607568			0.00	39607568	3960757	0	3960757	35646811
21	Degree Engg Lab. Equipments	15%	503919			0.00	503919	75588	0	75588	428331
22	Duplication Machine A/c.	15%	18039			0.00	18039	2706	0	2706	15333
23	E.C. Lab. Capital A/c.	15%	476801			0.00	476801	71520	0	71520	405281
24	Electrical Instalation A/c.	15%	666204			0.00	666204	99931	0	99931	566273
25	Electrical Instalation H/T Cone. A/c.	15%	134296			0.00	134296	20144	0	20144	114152
26	Electricals Lab. Capital A/c.	15%	723899			0.00	723899	108585	0	108585	615314
27	Electric Fan Capital	10%	349788	185000		0.00	534788	53479	0	53479	481309
28	Electric Gyser Capital A/c.(NRI)	15%	2441			0.00	2441	366	0	366	2075
29	Electric Motor A/c.	15%	5940			0.00	5940	891	0	891	5049
30	Environment Lab. Capital A/c.	15%	572172			0.00	572172	85826	0	85826	486346
31	Environment Audit Lab. Capital A/c.	15%	61816			0.00	61816	9272	0	9272	52543
32	Fingerprint Reecoder M/c.	15%	4024			0.00	4024	604	0	604	3421
33	Fire Safty Capital a/c.	15%	8195			0.00	8195	1229	0	1229	6965
34	Fogger M/a.	15%	4696			0.00	4696	704	0	704	3992



35	Furniture & Fixtures	10%	4353025		7800	0.00	4360825	435302	390	435692	3925132
36	Generator Capital	15%	234929			0.00	234929	35239	0	35239	199689
37	Grasscutter Machine A/c.	15%	52919			0.00	52919	7938	0	7938	44981
38	Gas Gyser 20 Ltr. (Matrix)	15%	0	0	19000	0.00	19000	0	1425	1425	17575
39	Hero Honda (C.D. Dix) A/c.	15%	4657			0.00	4657	699	0	699	3959
40	Intorcom System A/c.	10%	62567			0.00	62567	6257	0	6257	56310
41	Inverter Battery Capital	15%	103357			0.00	103357	15504	0	15504	87854
42	Library Books	100%	4463			0.00	4463	4463	0	4463	0
43	Mech. Lab. Capital A/c.	15%	625487		4248	0.00	629735	93823	319	94142	535593
44	Office Equipment A/c.	10%	18994			0.00	18994	1899	0	1899	17094
45	Projector A/c.	15%	301856	76800		0.00	378656	56798	0	56798	321858
46	Refrigerator A/c.	15%	35626			0.00	35626	5344	0	5344	30282
47	RO- Plant A/c.	15%	137991			0.00	137991	20699	0	20699	117292
48	Solar Water Heater (300 Ltr.) Plant	15%	22211			0.00	22211	3332	0	3332	18879
49	Sport Equipment A/c.	15%	1148	0		0.00	1148	172	0	172	976
50	Telephone Capital	10%	16694			0.00	16694	1669	0	1669	15025
51	Tranformer 600 VA A/c.	15%	4411			0.00	4411	662	0	662	3749
52	Transformer 315 KVA	15%	95473			0.00	95473	14321	0	14321	81152
53	U.P. S. Capital A/c.	15%	160968			0.00	160968	24145	0	24145	136823
54	Vivo Mobil Capital A/c.	15%	12892			0.00	12892	1934	0	1934	10958
55	Water Cooler A/c.	15%	24393			0.00	24393	3659	0	3659	20734
56	Water Treatment Plant 300 LPH A/c.	15%	85860			0.00	85860	12879	0	12879	72981
57	Water Heater 3KW X 230W A/c.	15%	0	8850		0.00	8850	1328	0	1328	7523
58	Workshop Building	10%	487799			0.00	487799	48780	0	48780	439019
59	Work Shop Equip. Capital	15%	4873			0.00	4873	731	0	731	4142
60	Xerox M/c.	15%	52802			0.00	52802	7920	0	7920	44882
61	TV HD LED	15%	60775			0.00	60775	9116	0	9116	51659
Grand Total			60469701	383550	456476		61309727	6837288	31283	6868571	54441155



**SITARAMBHAI NARANJI PATEL INSTITUTE OF TECHNOLOGY AND
REASEARCH CENTER (B.E.)**

NOTES FORMING PART OF ACCOUNTS:

1. Significant Accounting Policies:

- a. Financial statements are prepared on Historical Cost Basis.
- b. Books of Accountants are maintained on an accrual basis except tuition Fees which is accounted on receipt basis.
- c. Separate sets of books are maintained at the collages run by the trust. Separate profit & Loss Account and Balance sheet are drawn. College is being treated as distinct cost center and division and their account have not been consolidated with the vidyabharti Trust (Parent Institution).
- d. Transaction between College and Trust are recorded as a separate entity.
- e. Employer's contribution to the Recognized Provident Fund paid/ payable during the year is debited to Profit & Loss Account.
- f. Fixed Asset are stated at cost less accumulated depreciation, cost includes expenses related to acquisition and any directly attributable cost of bringing the assets to its intended working condition.
- g. Depreciation on Fixed Assets has been provided on Written down Value (WDV) method at the rates prescribed under the Income Tax Rules, 1962.
- h. Borrowing Cost:
Interests in respect of Moines borrowed by the College for financing its own project/infrastructure have been charged to the profit & loss account of the trust.
- i. Sundry Creditors, Loans and Advances are subject to confirmation and reconciliation, if any.
- k. Expenses have been verified from the books of accounts with supporting documentary evidences. Where ever supporting external evidences are not available, they have been certified by the managing trustee as correct and incurred in the ordinary course of business.

As per our attached report of even date

**For H.I.Jhaveri & co.
FRN : 104234W
Chartered Accountants**

H. I. Jhaveri

**H.I.Jhaveri
Partner
M no. 30192
Dt. 08/09/2023**



K. Patel

**Secretary
Vidyabharti Trust, Umrakh**

H. I. JHAVERI & CO.

CHARTERED ACCOUNTANTS.

1/1493-B, 2nd floor, Sneh Kunj Building,
Gordhanwada, Godha Street, Nanpura,
SURAT.

Phone : O. 8460703485

Auditor's Report

To,
Board of Trustees,
Vidyabharti Trust Sanchalit,
Sitarambhai Naranji Patel Institute Of Technology & Reasearch Center (M.E.),
UmraKh.

We have audited the attached Balance Sheet of **SITARAMBHAI NARANJI PATEL INSTITUTE OF TECHNOLOGY & REASEARCH CENTER (M.E.)**, as at **31st March, 2023** and also attached Profit & Loss Account for the year ended on that date and report that :

This Financial Statements are responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free of material misstatement. An audit includes examining test basis, evidences supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- a. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of accounts as required by law have been kept, so far as appears from our examination of those books.
- c. The Balance Sheet and the Profit & Loss Account dealt with by the report are in agreement with the books of accounts.
- d. In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with the notes thereon, give a true & fair view:



1. in case of the Balance Sheet, of the state of affairs as at **31st March, 2023** and
2. in the case of the Income & Expenditure Account of the **Deficit** for the year ended on **31st March, 2023**.

UDIN: **23030192BGXUQC6102**

Place : Surat

Dated : 28/08/2023

For H. I. Jhaveri & Co.

FRN : 104234W

H.I. Jhaveri

(H. I. Jhaveri)

Chartered Accountants

M.No. 30192



S.N.Patel Ins.of Tech. & Reas. Center, M.E.

At. & Post :- Umrakh

Ta. - Bardoli

Dist :- Surat

Gujarat

Profit & Loss A/c

1-Apr-22 to 31-Mar-23

Particulars	1-Apr-22 to 31-Mar-23	Particulars	1-Apr-22 to 31-Mar-23
Direct Expenses	53,18,961.00	Direct Incomes	45,82,500.00
Salaries Exp.	53,18,961.00	NRI Tuition Fees Income	5,61,750.00
		Tuition Fees	40,20,750.00
Indirect Expenses	3,44,532.10	Indirect Incomes	3,02,767.00
Audit Fees	20,060.00	NRI Boyes Hostel Fees Income	2,09,161.00
Bank Commission	2,202.10	Other Income A/c.	84,000.00
Depreciation A/c.	1,54,270.00	S/B Bank Interest Rece. A/c.	9,606.00
Student Stipend Exp.	1,68,000.00		
		Nett Loss	7,78,226.10
Total	56,63,493.10	Total	56,63,493.10

FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Jhaвери

(H. I. JHAVERI)
PARTNER



12. Feb 23

Secretary

Vidyabharti Trust Umrakh

S.N.Patel Ins.of Tech. & Reas. Center, M.E.

At. & Post :- Umrakh

Ta. - Bardoli

Dist :- Surat

Gujarat

Salaries Exp.

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Adhoc Staff Salary Exp.	7,13,283.00	
Basic Salary	26,83,021.00	
Dearness Allowance	13,19,774.00	
House Rent Allow A/c.	2,68,302.00	
Medical. Allow.	28,500.00	
Providend Fund	2,45,681.00	
Travelling Allown.	60,400.00	
Grand Total	53,18,961.00	



S.N.Patel Ins.of Tech. & Reas. Center, M.E.

At. & Post :- UmraKh

Ta. - Bardoli

Dist :- Surat

Gujarat

Balance Sheet

1-Apr-22 to 31-Mar-23

Liabilities		as at 31-Mar-23	Assets		as at 31-Mar-23
Capital Account		12,35,365.58	Fixed Assets		8,74,196.00
Vidyabharti Trust, UmraKh	12,35,365.58		CNC Machine	8,74,196.00	
Loans (Liability)			Current Assets		3,81,169.58
Current Liabilities		20,000.00	Cash-in-hand	30.00	
Malaviya Niket Nareshbhai	20,000.00		Bank Accounts	3,81,139.58	
Total		12,55,365.58	Profit & Loss A/c		
			Opening Balance		
			Current Period	7,78,226.10	
			Less: Transferred	(-)7,78,226.10	
Total		12,55,365.58	Total		12,55,365.58

FOR H. J. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. J. JHAVERI

(H. J. JHAVERI)
PARTNER



12.10.23

Secretary
Vidyabharti Trust UmraKh

S.N.Patel Ins.of Tech. & Reas. Center, M.E.

At. & Post :- Umrakh

Ta. - Bardoli

Dist :- Surat

Gujarat

Bank Accounts

Group Summary

1-Apr-22 to 31-Mar-23

Page 1

Particulars	Closing Balance	
	Debit	Credit
Axis Bank Ltd. A/C. No. 922010025083666		25,228.00
Ratnakar Bank A/c. No. 7500		2,15,398.39
Ratnakar Bank (SB) A/c. 83404		86,692.24
State Bank of India A/c. No. 39008880567		31,374.95
The Surat Dist. Co-Op. Bank Ltd. (Baben) A/c. 035		22,446.00
Grand Total		3,81,139.58



S. N. Patel Inst. Of Tech. & Rese. Center, ME
At. Po UmraKh Ta Bardoli Di Surat, Gujarat

Fixed Assets

31-03-2023

1-Apr-2022 to 31-Mar-2023

SR. NO.	Particulars	%	Opening Balance 01/04/2022	Addition 1st Half Rs.	Addition 2nd Half Rs.	Sold for the Year Rs.	GROSS 31/03/2023	1st Half Depr. Rs.	2nd Half Depr. Rs.	TOTAL Depreciation Rs. 31/03/2023	NET W.D.V as on Rs. 31/03/2023
1	CNC Machine A/c.	15%	1028466	0.00	0	0.00	1028466	154270	0	154270	874196
2		15%	0	0	0	0.00	0	0	0	0	0
	Grand Total		1028466	0	0		1028466	154270	0	154270	874196



SITARAMBHAI NARANJI PATEL INSTITUTE OF TECHNOLOGY & RESEARCH CENTER (M.E.)

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As per our attached report of even date,

For H.I.Jhaveri&co.
FRN: 104234W
Chartered Accountants
H.I.Jhaveri



H.I.Jhaveri
Partner
M no. 30192
Dt.28/08/2023

12. Patel
Secretary
Vidyabharti Trust, Umrakh