

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, 2024** 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, 2024** and
2. in the case of the Income & Expenditure Account of the **Surplus** for the year ended on **31st March, 2024**.

UDIN: 24030192BKEMZO3624

Place: Surat

Dated: 13/09/2024

For H. I. Jhaveri & Co.

Chartered Accountants [FRN :104234W]

H. I. Jhaveri

Hitendra I. Jhaveri(Partner)

M.No. 30192



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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

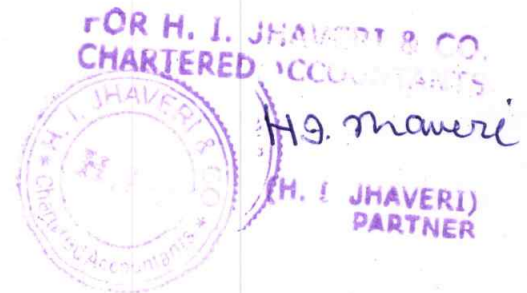
Income and Expenditure Statement

1-Apr-23 to 31-Mar-24

Particulars	1-Apr-23 to 31-Mar-24	Particulars	1-Apr-23 to 31-Mar-24
Direct Expenses	9,95,70,772.00	Direct Incomes	12,14,45,118.00
Educational & Academic Exp.	1,75,96,412.00	Tuition Fee	12,14,45,118.00
Energy & Utilities Exp.	24,27,940.00		
GTU Admi. Fees Exp.	9,61,600.00	Indirect Incomes	1,27,088.00
Salaries Exp.	7,76,18,347.00	Miscell Income A/c.	6,000.00
Gratuity Exp.	9,66,473.00	Notice Pay Income A/c.	68,360.00
		S/B. A/c. Bank Interest	52,728.00
Indirect Expenses	1,41,63,260.48		
Administrative Exp.	14,81,250.48		
Communication Exp.	7,98,694.00		
Legal & Consulting Exp.	74,000.00		
Repairs & Maintainance Exp.	45,53,800.00		
Travelling Exp.	80,079.00		
Depreciation A/c.	71,70,362.00		
Tds Interest Exp.	5,075.00		
Excess of income over expenditure	78,38,173.52		
Total	12,15,72,206.00	Total	12,15,72,206.00



LC Patel
Secretary
Vidyabharti Trust Umrakh



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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Educational & Academic Exp.

Group Summary

1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
Hostel Exp.		86,60,510.00
Laboratory Consumable Exp.		8,10,694.00
A C P C Reg. Fees Paid Exp. A/c.		9,450.00
Blood Donation Camps Exp.		6,875.00
College Camps Development Exp.		6,28,347.00
College Function Exp		1,08,890.00
Computer Software Exp		1,92,035.00
Discount A/c.		1.00
Donation		1,26,000.00
Enrolment Fees A/C. (G.T.U.)		1,800.00
Graduation Day Celb. Exp.		13,090.00
GTU Procesing Fee		15,000.00
Library Books Subscription Exp.		1,27,556.00
Mech. Lab. Exp. A/c.		485.00
Miscell. Exp. A/c.		149.00
Navratri Prog. Exp.		1,48,357.00
N B A Accreditation Prog. Exp.		20,15,387.00
New Admission 2022 - 2023 Exp.		26,16,166.00
New Admission 2023 - 2024 Exp.		9,39,208.00
New Admission 2024 - 2025 Exp.		75,467.00
Sports Exp.		2,52,844.00
Staff Insurance Exp.		1,19,688.00
Staff Interview Exp.		1,20,459.00
Staff Training Exp.		1,250.00
Staff Welfare Exp.		65,956.00
Student Annual Program Exp.		2,97,950.00
Students Insurance Exp		43,084.00
STUDENTS TRAINING EXP		2,000.00
Student Welfare Exps.		78,932.00
Thelesemia Test Exp.		83,100.00
Traning & Placement Exp.		14,682.00
Yog Din Exp.		21,000.00
Grand Total		1,75,96,412.00



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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Hostel Exp.

Group Summary

1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
Boyes Hostel Rent Exp. A/c.	68,05,765.00	
Girls Hostel(Camps) Exp.	42,930.00	
New Boyesh Hostel Exp. (Camps)	5,17,261.00	
New Girls Hostel (Bardoli) Exp.	6,22,408.00	
New Girls Hostel (Bardoli) Rent Exp.	6,25,000.00	
New Girls Hostel (Mangaldeep- Baben) Exp.	12,980.00	
New Girls Hostel (Raghunathpark-Baben) Rent Exp.	34,166.00	
Grand Total	86,60,510.00	



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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Laboratory Consumable Exp.

Group Summary

1-Apr-23 to 31-Mar-24

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Particulars	Closing Balance	
	Debit	Credit
Chemical Lab. Exp.	16,867.00	
Computer Lab. Exps	98,490.00	
Electric Lab. Exp.	4,31,162.00	
Mech. Workshop Exp.	59,315.00	
Physics Lab. Exp.	2,04,860.00	
Grand Total	8,10,694.00	



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

At. Po Umrakh Ta Bardoli Di Surat
Gujarat

Energy & Utilities Exp

Group Summary

1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
Electrical Exp		1,950.00
Electric Power Bill Exps		22,52,790.00
Fire Safety Exp.		1,73,200.00
Grand Total		24,27,940.00



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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

GTU Admi. Fees Exp.

Group Summary

1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
ACPC - GTERS A/c.	1,14,100.00	
AICTE EOA Fees A/c.	1,53,000.00	
FRC - Fees Committee Fees A/c.	1,000.00	
GTU Affiliation Fees A/c.	50,000.00	
GTU Student Affiliation Fees A/c.	6,43,500.00	
Grand Total	9,61,600.00	



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

At. Po Umrakh Ta Bardoli Di Surat
Gujarat

Salaries Exp.

Group Summary

1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
Adhoc Staff Salary Exps.	3,08,32,066.00	
Basic Salary	2,31,38,065.00	
Dearness Allowanses	1,73,75,509.00	
House Rent Allowanses	23,13,807.00	
Medical Allowanses	2,80,500.00	
Providund Fund (Exp.)	29,80,900.00	
Transport Allow. A/c.	6,32,400.00	
Visiting Staff Salaries Exp.	65,100.00	
Grand Total	7,76,18,347.00	



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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Balance Sheet

1-Apr-23 to 31-Mar-24

Liabilities		as at 31-Mar-24	Assets		as at 31-Mar-24
Capital Account		4,34,49,959.70	Fixed Assets		5,39,10,297.48
Vidyabharti Trust	4,34,49,959.70				
Loans (Liability)					
Current Liabilities		1,47,99,989.00			
Provisions	1,24,27,730.00				
Creditor for Exp.	40,100.00				
Creditors for Others	19,64,000.00				
Statutory Dues	3,68,159.00				
Excess of expenditure over income					
Opening Balance					
Current Period	78,38,173.52				
Less: Transferred	78,38,173.52				
Carried Over		5,82,49,948.70	Carried Over		5,39,10,297.48



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

Balance Sheet : 1-Apr-23 to 31-Mar-24

Liabilities

as at 31-Mar-24

Brought Forward **5,82,49,948.70**

Carried Over

5,82,49,948.70

Assets

as at 31-Mar-24

Brought Forward **5,39,10,297.48**

A.C. M/c. A/c.	17,14,806.00
Atmel Lab. Capital A/c.	2,14,160.00
Audio Visual Aids	1,33,256.00
Battary & Inveter A/c.	1,91,428.00
Battery (UPS) A/C.	6,16,853.00
Bimetric Attendance Sysytem A/c.	5,129.00
Borewill A/c.	14,690.00
Camera (Sony) A/c.	1,380.00
CC TV Camera System A/c.	2,94,274.00
Chemical Lab. Capital A/c.	6,88,444.00
Civil Lab. Capital A/c.	9,48,401.00
College Bell A/c.	6,292.00
Computer Lab Capital	69,12,484.00
Computer Printers A/c.	1,63,860.00
Computer Software Capital A/c.	2,80,328.00
COMPUTER UPS CAPITAL A/C.	25,514.00
Degree Engg. College Building	3,20,82,129.68
Degree Engg Lab. Equipments	3,64,081.00
Duplication Machine A/c.	13,033.00
E.C. Lab. Capital A/c.	3,44,489.00
Electrical Instalation A/c.	4,81,332.00
Electrical Instalation H/T Cone. A/c.	97,029.00
Electricals Lab. Capital A/c.	5,23,017.00
Electric Fan Capital	4,93,928.00
Electric Gyser Capital A/c.(NRI)	1,764.00
Electric Motor A/c.	4,292.00
Environment Lab. Capital A/c.	4,13,394.00
Enviroment Audit Lab. Capital A/c.	44,662.00
Fingerprint Receoder M/c.	2,908.00
FIRE SAFTY CAPITAL	5,921.00
Fogger M/c	3,393.00
Furniture & Fixtures	37,96,412.00
Gas Gyser 20 Ltr (Matrix) A/c.	14,939.00
Generator Capital	1,69,736.00
Grass Cutter Machine A/c.	38,234.00
Hero Honda (C.D. Dlx) A/c.	3,365.00
I.D Card M/c. A/c.	1,93,706.00
Intorcom System A/c.	50,679.00
Inverter Battery Capital	74,676.00
Mech. Lab. Capital A/c.	7,22,859.00
Office Equipment A/c.	28,685.00
Projector A/c.	6,81,027.00
Refrigeratar A/c.	25,740.00
RO- Plant A/c.	99,698.00
Solar Water Heater (300 Ltr.) Plant	16,047.00
Sport Equipment A/c.	830.00
Telephone Capital	16,943.00
Transformer 315 KVA	68,979.00
Transformer 600 VA A/c.	3,187.00
TV HD LED A/c.	43,907.00
U.P.S. Capital A/c.	2,41,822.00
Vivo Mobil Capital A/c.	9,314.00
Water Cooler A/c.	17,624.00
Water Heater 3 KW X 230W A/c.	6,395.00
Water Treatment Plant 300 LPH A/c.	62,034.00
Workshop Building	3,95,116.80

Carried Over

5,39,10,297.48

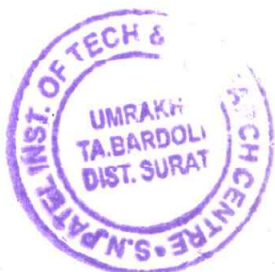
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S. N. Patel Inst. of Tech. & Research Centre

Balance Sheet : 1-Apr-23 to 31-Mar-24

Liabilities		Assets	
as at 31-Mar-24		as at 31-Mar-24	
Brought Forward	5,82,49,948.70	Brought Forward	5,39,10,297.48
		Work Shop Euip. Capital	3,521.00
		Xerox M/c.	38,150.00
		Investments	
		Current Assets	43,39,651.22
		Deposits (Asset)	7,355.00
		Loans & Advances (Asset)	6,63,388.00
		Cash-in-hand	499.00
		Bank Accounts	36,68,409.22
		Misc. Expenses (ASSET)	
Total	5,82,49,948.70	Total	5,82,49,948.70



L. Patel
Secretary
Vidyabharti Trust Umrakh

FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Javeri

(H. I. JHAVERI)
PARTNER



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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Provisions

Group Summary

1-Apr-23 to 31-Mar-24

Particulars	Closing Balance		Page
	Debit	Credit	
Due Dea. Allow.		24,69,821.00	
Payable Gratuity (New - Policy No. 71200763)		66,14,219.00	
Payable Gratuity (Old Police No. 670469)		8,161.00	
Payable Gratuity (Policy No. 712001647) A/c.		25,45,185.00	
Student Bus Subsidy Payable A/c.		7,90,344.00	
Grand Total		1,24,27,730.00	



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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Creditor for Exp.

Group Summary

1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
IIC Impact Prog. (Grant) A/c.		20,000.00
Technokruti 2024 A/c.		20,100.00
Grand Total		40,100.00



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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Creditors for Others

Group Summary

1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
College Caution Money Deposit		16,84,000.00
Student's Scholarship (Govt.) A/c.		2,80,000.00
Grand Total.		19,64,000.00



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

At. Po UmraKh Ta Bardoli Di Surat

Gujarat

Statutory Dues

Group Summary

1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
TDS for F. Y. 2023-2024 Short Fall 31/03/2024 A/c.		10,838.00
TDS From Rent Paid 31/03/2024 A/c.		2,20,820.00
TDS From Salaries A/c		1,30,700.00
Tds Paybles A/c.		5,801.00
Grand Total		3,68,159.00



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

At. Po UmraKh Ta Bardoli Di Surat
Gujarat

Deposits (Asset)

Group Summary

1-Apr-23 to 31-Mar-24

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 Umrah Ta Bardoli Di Surat
Gujarat

Loans & Advances (Asset)

Group Summary

1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
Akshay R Gupta(Bardoli Girls Hostel) Deposit A/c.	5,00,000.00	
Arunbhai G. Gohil (Staff) A/c.	4,000.00	
Krunal Shah (Staff) A/c.	3,921.00	
Sandeep K Tandel (Staff)	6,917.00	
Vidyabharti Technology Center (Fees)	17,850.00	
Vidyabharti Trust (Salary Tds) A/c.	1,30,700.00	
Grand Total	6,63,388.00	



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

At. Po UmraKh Ta Bardoli Di Surat

Gujarat

Bank Accounts

Group Summary

1-Apr-23 to 31-Mar-24

Page 1

Particulars	Closing Balance	
	Debit	Credit
Axis Bank Ltd. A/c. No. 921010031362420	50,854.00	
Axis Bank Ltd. (Current) A/c. 2399577	10,23,287.00	
Axis Bank Ltd.(SB) A/c. No. 9256241	83,546.00	
Bandhan Bank Ltd. (S/b) A/c. No. 82571	77,102.00	
Central Bank of India (Current) A/c. 3186277605	25,743.24	
Ratnakar Bank (Current) A/c. No. 49178	60,624.35	
Ratnakar Bank (S/B) A/c. No. 6956	14,601.95	
State Bank of India (Current) A/c. No. 38956543347	11,64,856.89	
Union Bank of India A/c. 099	10,71,476.26	
Union Bank of India (Gratuity) A/c. No. 48957	61,635.53	
Yesh Bank Ltd. Current A/c. No. 00022	10,007.00	
Yesh Bank Ltd. (S./ B.) A/c. No. 516	24,675.00	
Grand Total	36,68,409.22	



Fixed Assets

1-Apr-2023 to 31-Mar-2024

SR.	Particulars	%	Opening Balance 01/04/2023	Addition 1st Half Rs.	Addition 2nd Half Rs.	Sold for the Year Rs.	GROSS 31/03/2024	1st Half Depr. Rs.	2nd Half Depr. Rs.	TOTAL Depreciation Rs. 31/03/2024	NET W.D.V as on Rs. 31/03/2024
NO.											
1	A.C. M/c. A/c.	15%	688684		1221000	0.00	1909684	103303	91575	194878	1714806
2	Atmel Lab. Capital A/c.	15%	251953			0.00	251953	37793	0	37793	214160
3	Audio Visual Aids	15%	156772			0.00	156772	23516	0	23516	133256
4	Battery & Invetor A/c.	10%	206698	6000		0.00	212698	21270	0	21270	191428
5	Battery (UPS) A/c.	10%	651435		32170	0.00	683605	65143	1609	66752	616853
6	Bimetric Attendance Sysytem A/c.	15%	6034			0.00	6034	905	0	905	5129
7	Borewill A/c.	15%	17282			0.00	17282	2592	0	2592	14690
8	Camera (Sony) A/c.	15%	1624			0.00	1624	244	0	244	1380
9	CC TV Camera System A/c.	15%	274445	71760		0.00	346205	51931	0	51931	294274
10	Chemical Lab. Capital A/c.	15%	809934			0.00	809934	121490	0	121490	688444
11	Civil Lab. Capital A/c.	15%	1115766			0.00	1115766	167365	0	167365	948401
12	College Bell A/c.	10%	6991			0.00	6991	699	0	699	6292
13	Computer Data Equipment Dig, Dlp N	60%	72			0.00	72	43	29	72	0
14	Computer Lab Capital	15%	4929813	1584315	1487000	0.00	8001128	977119	111525	1088644	6912484
15	Computer Printers A/c.	15%	192776			0.00	192776	28916	0	28916	163860
16	Computer Scenner A/c.	60%	234			0.00	234	140	94	234	0
17	Computer Security System Software A/c.	60%	492			0.00	492	295	197	492	0
18	Computer Software Capital A/c.	60%	820	700000		0.00	700820	420492	0	420492	280328
19	COMPUTER UPS CAPITAL A/c.	15%	30016			0.00	30016	4502	0	4502	25514
20	Degree Engg. College Building	10%	35646811			0.00	35646811	3564681	0	3564681	32082130
21	Degree Engg Lab. Equipments	15%	428331			0.00	428331	64250	0	64250	364082
22	Duplication Machine A/c.	15%	15333			0.00	15333	2300	0	2300	13033
23	E.C. Lab. Capital A/c.	15%	405281			0.00	405281	60792	0	60792	344489
24	Electrical Instalation A/c.	15%	566273			0.00	566273	84941	0	84941	481332
25	Electrical Instalation H/T Cone. A/c.	15%	114152			0.00	114152	17123	0	17123	97029
26	Electricals Lab. Capital A/c.	15%	615314			0.00	615314	92297	0	92297	523017
27	Electric Fan Capital	10%	481309	67500		0.00	548809	54881	0	54881	493928
28	Electric Gyser Capital A/c.(NRI)	15%	2075			0.00	2075	311	0	311	1763
29	Electric Motor A/c.	15%	5049			0.00	5049	757	0	757	4291
30	Environment Lab. Capital A/c.	15%	486346			0.00	486346	72952	0	72952	413394
31	Environment Audit Lab. Capital A/c.	15%	52543			0.00	52543	7881	0	7881	44662
32	Fingerprint Receoder M/c.	15%	3421			0.00	3421	513	0	513	2908
33	Fire Safty Capital a/c.	15%	6965			0.00	6965	1045	0	1045	5921
34	Fogger M/a.	15%	3992			0.00	3992	599	0	599	3393



35	Furniture & Fixtures	10%	3925132	278326	14000	0.00	4217458	420346	700	421046	3796413
36	Generator Capital	15%	199689			0.00	199689	29953	0	29953	169736
37	Grasscutter Machine A/c.	15%	44981			0.00	44981	6747	0	6747	38234
38	Gas Gyser 20 Ltr. (Matrix)	15%	17575			0.00	17575	2636	0	2636	14939
39	Hero Honda (C.D. Dix) A/c.	15%	3959			0.00	3959	594	0	594	3365
40	ID Card m/c.	15%	0	225000	2655	0.00	227655	33750	199	33949	193706
41	Intorcom System A/c.	10%	56310			0.00	56310	5631	0	5631	50679
42	Inverier Battery Capital	15%	87854			0.00	87854	13178	0	13178	74676
43	Library Books	100%	0		2096	0.00	2096	1048	1048	2096	0
44	Mech. Lab. Capital A/c.	15%	535593	314830		0.00	850423	127564	0	127564	722860
45	Office Equipment A/c.	10%	17094		14000	0.00	31094	1709	700	2409	28685
46	Projector A/c.	15%	321858	479350		0.00	801208	120181	0	120181	681027
47	Refrigerator A/c.	15%	30282			0.00	30282	4542	0	4542	25740
48	RO- Plant A/c.	15%	117292			0.00	117292	17594	0	17594	99698
49	Solar Water Heater (300 Ltr.) Plant	15%	18879			0.00	18879	2832	0	2832	16048
50	Sport Equipment A/c.	15%	976			0.00	976	146	0	146	829
51	Telephone Capital	10%	15025	3800		0.00	18825	1882	0	1882	16942
52	Tranformer 600 VA A/c.	15%	3749			0.00	3749	562	0	562	3187
53	Transformer 315 KVA	15%	81152			0.00	81152	12173	0	12173	68979
54	U.P.S. Capital A/c.	15%	136823		135700	0.00	272523	20523	10178	30701	241822
55	Vivo Mobil Capital A/c.	15%	10958			0.00	10958	1644	0	1644	9314
56	Water Cooler A/c.	15%	20734			0.00	20734	3110	0	3110	17624
57	Water Treatment Plant 300 LPH A/c.	15%	72981			0.00	72981	10947	0	10947	62034
58	Water Heater 3KW X 230W A/c.	15%	7523			0.00	7523	1128	0	1128	6394
59	Workshop Building	10%	439019			0.00	439019	43902	0	43902	395117
60	Work Shop Equip. Capital	15%	4142			0.00	4142	621	0	621	3521
61	Xerox M/c.	15%	44882			0.00	44882	6732	0	6732	38150
62	TV HD LED	15%	51659			0.00	51659	7749	0	7749	43910
Grand Total			54441155	3730881	2908621	0	61080657	6952509	217853	7170362	53910295



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

At. Po Umrakh Ta Bardoli Di Surat
Gujarat

Vidyabharti Trust

Ledger Account

Umrakh
Bardoli

1-Apr-23 to 31-Mar-24



Date	Particulars	Vch Type	Vch No.	Debit	Credit
1-Apr-23	By Opening Balance				4,56,47,644.54
10-Apr-23	By TDS From Rent Paid 31/03/2023	Journal	11		2,20,986.00
	By Tds Paybles A/c.	Journal	12		12,402.00
17-Apr-23	By TDS From Rent Paid 31/03/2023	Journal	22		1,00,577.00
21-Apr-23	To Ratnakar Bank (S/B) A/c. No. 6956	Payment	41	40,00,000.00	
30-Apr-23	By Electric Power Bill Exps	Journal	33		2,45,675.00
1-May-23	By State Bank of India (Current) A/c. No. 38956543347	Receipt	159		42,00,000.00
	By Ratnakar Bank (S/B) A/c. No. 6956	Receipt	160		5,50,000.00
2-May-23	By TDS From Salaries A/c	Journal	40		32,181.00
4-May-23	By TDS From Salaries A/c	Journal	47		3,693.00
5-May-23	To Ratnakar Bank (Current) A/c. No. 49178	Payment	89	6,00,000.00	
11-May-23	By TDS From Rent Paid 31/03/2024 A/c.	Journal	57		89,327.00
17-May-23	To Ratnakar Bank (Current) A/c. No. 49178	Payment	117	8,00,000.00	
1-Jun-23	By State Bank of India (Current) A/c. No. 38956543347	Receipt	331		39,00,000.00
	To Ratnakar Bank (S/B) A/c. No. 6956	Payment	183	8,00,000.00	
5-Jun-23	By TDS From Rent Paid 31/03/2024 A/c.	Journal	92		45,332.00
19-Jun-23	By TDS From Rent Paid 31/03/2024 A/c.	Journal	116		16,700.00
23-Jun-23	By Ratnakar Bank (Current) A/c. No. 49178	Receipt	376		10,00,000.00
5-Jul-23	By State Bank of India (Current) A/c. No. 38956543347	Receipt	410		40,50,000.00
	By Ratnakar Bank (S/B) A/c. No. 6956	Receipt	411		4,00,000.00
7-Jul-23	By Tds Paybles A/c.	Journal	162		11,418.00
25-Jul-23	By TDS From Rent Paid 31/03/2024 A/c.	Journal	175		31,998.00
1-Aug-23	By State Bank of India (Current) A/c. No. 38956543347	Receipt	455		40,00,000.00
28-Aug-23	By State Bank of India (Current) A/c. No. 38956543347	Receipt	488		4,00,000.00
12-Sep-23	By State Bank of India (Current) A/c. No. 38956543347	Receipt	509		39,00,000.00
20-Sep-23	By Ratnakar Bank (Current) A/c. No. 49178	Receipt	523		6,00,000.00
21-Sep-23	To Axis Bank Ltd. (Current) A/c. 2399577	Payment	440	10,00,000.00	
30-Sep-23	By Electric Power Bill Exps	Journal	287		12,03,615.00
3-Oct-23	By Discount A/c.	Journal	291		1.00
	By Salaries Payable A/c.	Journal	292		50,68,126.00
7-Oct-23	By Tds Paybles A/c.	Journal	303		10,044.00
	By TDS From Rent Paid 31/03/2024 A/c.	Journal	304		79,494.00
10-Oct-23	To Axis Bank Ltd.(SB) A/c. No. 9256241	Payment	500	35,00,000.00	
17-Oct-23	By Vidyabharti Trust (Salary Tds) A/c.	Journal	319		3,000.00
2-Nov-23	To Axis Bank Ltd.(SB) A/c. No. 9256241	Payment	576	25,00,000.00	
	To Ratnakar Bank (S/B) A/c. No. 6956	Payment	577	4,00,000.00	
6-Nov-23	To Axis Bank Ltd. (Current) A/c. 2399577	Payment	601	1,30,00,000.00	
8-Nov-23	To Axis Bank Ltd. (Current) A/c. 2399577	Payment	617	75,00,000.00	
	By State Bank of India (Current) A/c. No. 38956543347	Receipt	760		5,00,000.00
9-Nov-23	By State Bank of India (Current) A/c. No. 38956543347	Receipt	765		14,90,000.00
1-Dec-23	To Axis Bank Ltd. (Current) A/c. 2399577	Payment	627	28,00,000.00	
	By Ratnakar Bank (Current) A/c. No. 49178	Receipt	772		5,50,000.00
	By Salaries Payable A/c.	Journal	367		43,83,958.00
11-Dec-23	By TDS From Rent Paid 31/03/2024 A/c.	Journal	387		2,68,991.00
1-Jan-24	To Ratnakar Bank (S/B) A/c. No. 6956	Payment	705	9,00,000.00	
3-Jan-24	By State Bank of India (Current) A/c. No. 38956543347	Receipt	840		52,55,000.00
6-Jan-24	By TDS From Rent Paid 31/03/2024 A/c.	Journal	415		700.00
	By Tds Paybles A/c.	Journal	416		9,677.00
18-Jan-24	By TDS From Rent Paid 31/03/2024 A/c.	Journal	428		1,269.00
	Carried Over			3,78,00,000.00	8,82,81,808.54

continued ...

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, 2024** 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, 2024** and
2. in the case of the Income & Expenditure Account of the **Deficit** for the year ended on **31st March, 2024**.

UDIN: 24030192BKEMYH6270

Place : Surat

Dated : 02/09/2024

For H. I. Jhaveri & Co.

Chartered Accountants

FRN : 104234W

H.I.J. Jhaveri

Hitendra. I. Jhaveri(Partner)

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-23 to 31-Mar-24

Particulars	1-Apr-23 to 31-Mar-24	Particulars	1-Apr-23 to 31-Mar-24
Direct Expenses	53,47,067.00	Direct Incomes	32,04,725.00
Salaries Exp.	53,47,067.00	NRI Student Hostel Fees A/c.	32,000.00
		Tuition Fees	31,72,725.00
Indirect Expenses	1,91,941.98	Indirect Incomes	10,016.00
Audit Fees	10,030.00	S/B Bank Interest Rece. A/c.	10,016.00
Bank Commission	1,782.98		
Depreciation A/c.	1,31,129.00		
FRC Fees Committee Fees A/c	1,000.00		
Student Stipend Exp.	48,000.00		
		Nett Loss	23,24,267.98
Total	55,39,008.98	Total	55,39,008.98

FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
PARTNER



LC Patel
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-23 to 31-Mar-24



Page

Particulars	Closing Balance	
	Debit	Credit
Adhoc Staff Salary Exp.		6,55,672.00
Basic Salary		24,70,604.00
Dearness Allowance		16,63,416.00
House Rent Allow A/c.		2,46,505.00
Medical. Allow.		26,400.00
Providend Fund		2,29,670.00
Travelling Allown.		54,800.00
Grand Total		53,47,067.00



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

At. & Post :- Umrakh

Ta. - Bardoli

Dist :- Surat

Gujarat

**Balance Sheet**

1-Apr-23 to 31-Mar-24

Liabilities		as at 31-Mar-24	Assets		as at 31-Mar-24
Capital Account		10,23,089.60	Fixed Assets		7,43,067.00
Vidyabharti Trust, Umrakh	10,23,089.60		CNC Machine	7,43,067.00	
Loans (Liability)			Current Assets		2,95,022.60
Current Liabilities		15,000.00	Bank Accounts	2,80,022.60	
			Vidyabharti Trust (Salary - TDS) A/c.	15,000.00	
			Profit & Loss A/c		
			Opening Balance		
			Current Period	23,24,267.98	
			Less: Transferred	(-)23,24,267.98	
Total		10,38,089.60	Total		10,38,089.60

FOR H. I. JHAVERI & CO
CHARTERED ACCOUNTANTS

H. I. JHAVERI

(H. I. JHAVERI)
PARTNER

K. Patel

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-23 to 31-Mar-24



Page 1

Particulars	Closing Balance	
	Debit	Credit
Axis Bank Ltd. A/C. No. 922010025083666	26,165.82	
Ratnakar Bank A/c. No. 7500	76,098.39	
Ratnakar Bank (SB) A/c. 83404	43,915.24	
State Bank of India A/c. No. 39008880567	1,11,397.15	
The Surat Dist. Co-Op. Bank Ltd. (Baben) A/c. 035	22,446.00	
Grand Total	2,80,022.60	



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

Fixed Assets

31-03-2024

1-Apr-2023 to 31-Mar-2024

SR. NO.	Particulars	%	Opening Balance 01/04/20	Additio n 1st Half Rs.	Additio n 2nd Half Rs.	Sold for the Year	GROSS 23	1st Half Depr. Rs.	2nd Half Depr. Rs.	TOTAL Deprecia tion Rs.	NET W.D.V as on Rs. 31/03/20
1	CNC Machine A/c.	15%	874196	0.00	0	0.00	874196	131129	0	131129	743067
2		15%	0	0	0	0.00	0	0	0	0	0
	Grand Total		874196	0	0		874196	131129	0	131129	743067



**SITARAMBHAI NARANJI PATEL INSTITUTE OF TECHNOLOGY &
RESEARCH CENTER (M.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 with regard to income & expenditure except tuition Fees income which is recognized on receipt basis.
- c. Separate sets of books are maintained at the Sitarambhai Naranji Patel Institute of Technology & Research Center (M.E.) run by the trust. Separate profit & Loss Accounts and Balance sheet are drawn. The Institute 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 Institute 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. Sundry Creditors, Loans and Advances are subject to confirmation and reconciliation, if any.
- i. Expenses have been verified from the books of accounts with supporting documentary evidences. Wherever 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.02/09/2024



L. Patel

Secretary

Vidyabharti Trust, Umrah

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

At. & Post :- UmraKh

Ta. - Bardoli

Dist :- Surat

Gujarat

Vidyabharti Trust, UmraKh

Ledger Account

Bardoli

1-Apr-23 to 31-Mar-24



Page 1

Date	Particulars	Vch Type	Vch No.	Debit	Credit
1-Apr-23	By Opening Balance				12,35,365.00
1-May-23	By State Bank of India A/c. No. 39008880567	Receipt	9		4,35,000.00
1-Jun-23	By State Bank of India A/c. No. 39008880567	Receipt	15		2,50,000.00
5-Jul-23	By State Bank of India A/c. No. 39008880567	Receipt	22		4,30,000.00
1-Aug-23	By State Bank of India A/c. No. 39008880567	Receipt	24		3,50,000.00
28-Aug-23	By State Bank of India A/c. No. 39008880567	Receipt	26		1,00,000.00
12-Sep-23	By State Bank of India A/c. No. 39008880567	Receipt	28		3,05,000.00
3-Oct-23	By Salary Payable A/c.	Journal	15		3,45,944.00
1-Dec-23	By State Bank of India A/c. No. 39008880567	Receipt	40		3,70,000.00
3-Jan-24	By State Bank of India A/c. No. 39008880567	Receipt	49		3,73,000.00
29-Feb-24	To Ratnakar Bank A/c. No. 7500	Payment	30	6,50,000.00	
1-Mar-24	By State Bank of India A/c. No. 39008880567	Receipt	60		3,60,000.00
	By Axis Bank Ltd. A/C. No. 922010025083666	Receipt	61		48,000.00
21-Mar-24	By State Bank of India A/c. No. 39008880567	Receipt	63		4,12,000.00
31-Mar-24	By Vidyabharti Technology Centre,	Journal	37		79,868.00
	To S N P Inst. of Tech. & Rese. Center	Journal	38	15,66,180.00	
	By Providend Fund	Journal	39		4,59,340.00
	By H I Zaveri & Co	Journal	41		10,030.00
	To Profit & Loss A/c	Journal	42	23,24,267.98	
				45,40,457.98	55,63,547.58
	To Closing Balance			10,23,089.60	
				55,63,547.58	55,63,547.58