

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, 2020** 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, 2020** and
2. in the case of the Income & Expenditure Account of the **Deficit** for the year ended on **31st March, 2020**.

Place : Surat
Dated : 04/01/2021



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

H. I. Jhaveri

(H. I. Jhaveri)

Chartered Accountants

M.No. 30192

**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.

Chartered Accountants

H.S. Jhaveri

H.I.Jhaveri

Partner

M no. 30192



K. Patel

Secretary

Vidyabharti Trust, Umrakh

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

At. Po Umrahk Ta Bardoli Di Surat

Gujarat

Balance Sheet

1-Apr-2019 to 31-Mar-2020

Liabilities		as at 31-Mar-2020	Assets		as at 31-Mar-2020
Capital Account		7,00,23,137.48	Fixed Assets		7,01,65,310.48
Vidyabharti Trust	<u>7,00,23,137.48</u>				
Loans (Liability)					
Current Liabilities		1,83,58,050.00			
Provisions	1,23,89,550.00				
Sundry Creditors	(-)3,18,789.00				
Statutory Dues	62,73,966.00				
TCS - CAME Exam - 2020 (28/01/2020)	<u>13,323.00</u>				
Carried Over		8,83,81,187.48	Carried Over		7,01,65,310.48

continued ...



K. Patel
Secretary
Vidyabharti Trust Umrahk

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

Balance Sheet : 1-Apr-2019 to 31-Mar-2020

Liabilities		Assets	
as at 31-Mar-2020		as at 31-Mar-2020	
Brought Forward	8,83,81,187.48	Brought Forward	7,01,65,310.48
		A.C. M/c. A/c.	5,33,916.00
		Atmel Lab. Capital A/c.	4,10,263.00
		Audio Visual Aids	2,34,056.00
		Battary & Invetor A/c.	2,83,536.00
		Battery (UPS) A/C.	4,04,666.00
		Bimetric Attendance Sysytem A/c.	9,826.00
		Borewwill A/c.	28,141.00
		Camera (Sony) A/c.	2,644.00
		CC TV Camera System A/c.	4,31,657.00
		Chemical Lab. Capital A/c.	13,18,842.00
		Civil Lab. Capital A/c.	18,16,838.00
		College Bell A/c.	9,590.00
		Computer Data Equipment Dig, Dlp Mp-518	1,129.00
		Computer Lab Capital	24,47,749.00
		Computer Printers A/c.	44,599.00
		Computer Scenner A/c.	3,654.00
		Computer Security System Softwere A/c.	7,680.00
		Computer Softwere Capital A/c.	12,809.00
		COMPUTER UPS CAPITAL A/C.	48,876.00
		Degree Engg. College Building	4,88,98,231.68
		Degree Engg Lab. Equipments	6,97,466.00
		Duplication Machine A/c.	24,967.00
		E.C. Lab. Capital A/c.	6,59,932.00
		Electrical Instalation A/c.	9,22,081.00
		Electrical Instalation H/T Cone. A/c.	1,85,877.00
		Electricals Lab. Capital A/c.	9,95,058.00
		Electric Fan Capital	4,31,837.00
		Electric Gyser Capital A/c.(NRI)	3,378.00
		Electric Motor A/c.	8,221.00
		Environment Lab. Capital A/c.	7,91,934.00
		Enviroment Audit Lab. Capital A/c.	85,558.00
		Fingerprint Receoder M/c.	5,570.00
		FIRE SAFTY CAPITAL	11,342.00
		Furniture & Fixlures	52,37,858.00
		Generator Capital	3,25,161.00
		Grasscutter Machine A/c.	73,244.00
		Hero Honda (C.D. Dlx) A/c.	6,446.00
		Intorcom System A/c.	77,243.00
		Inverter Battery Capital	1,43,055.00
		Library Books	1,513.00
		Mech. Lab. Capital A/c.	8,65,726.00
		Office Equipment A/c.	23,449.00
		Projector A/c.	1,83,113.00
		Refrigerater A/c.	3,437.00
		RO- Plant A/c.	1,90,991.00
		Solar Water Heater (300 Ltr.) Plant	30,742.00
		Sport Equipment A/c.	1,590.00
		Telephone Capital	16,288.00
		Tranfermer 600 VA A/c.	6,105.00
		Transformer 315 KVA	1,32,142.00
		U.P.S. Capital A/c.	2,22,793.00
		Vivo Mobil Capital A/c.	17,843.00
Carried Over	8,83,81,187.48	Carried Over	7,01,65,310.48



K. Patel
Secretary
Vidyabharti Trust Umrahk

continued ...

S. N. Patel Inst. of Tech. & Research Centre
Balance Sheet : 1-Apr-2019 to 31-Mar-2020

Liabilities	as at 31-Mar-2020	Assets	as at 31-Mar-2020
Brought Forward	8,83,81,187.48	Brought Forward	7,01,65,310.48
		Water Cooler A/c.	33,762.00
		Water Treatment Plant 300 LPH A/c.	1,18,837.00
		Workshop Building	6,02,220.80
		Work Shop Equip. Capital	6,745.00
		Xerox M/c.	73,083.00
		Investments	
		Current Assets	1,82,15,877.00
		Deposits (Asset)	7,355.00
		Loans & Advances (Asset)	8,66,116.00
		Cash-in-hand	4,693.00
		Bank Accounts	1,73,37,713.00
		Misc. Expenses (ASSET)	
		Excess of expenditure over income	
		Opening Balance	
		Current Period	4,06,15,035.86
		Less: Transferred	(-)4,06,15,035.86
Total	8,83,81,187.48	Total	8,83,81,187.48

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 Umrahk Ta Bardoli Di Surat

Gujarat

Provisions

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Due Dea. Allow.		48,90,537.00
Payable Gratuity (New - Policy No. 71200763)		54,69,193.00
Payable Gratuity (Old Police No. 670469)		6,83,676.00
Student Bus Subsidy Payable A/c.		13,46,144.00
Grand Total		1,23,89,550.00



L. P. Patel
Secretary
Vidyabharti Trust Umrahk

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

At. Po Umrah Ta Bardoli Di Surat
Gujarat

Sundry Creditors

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Margishi Viral Vyas		4,00,000.00
Margishi Viral Vyas (Girls Hostel Deposit) A/c.		2,50,000.00
Nimesh N. Patel (Software)		70,715.00
Shanti Gram Hostel, Bardoli(Girls)	10,77,904.00	
Smart Link Solutions Pvt. Ltd.		38,400.00
Grand Total	10,77,904.00	7,59,115.00



12. Patel
Secretary
Vidyabharti Trust Umrah

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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Statutory Dues

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
College Caution Money Deposit		24,71,000.00
Student's Scholarship (Govt.) A/c.		37,94,339.00
TDS From Salaries A/c		2,000.00
Tds Paybles A/c.		6,627.00
Grand Total		62,73,966.00



K. Patel
Secretary
Vidyabharti Trust Umrakh

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

At. Po Umrahk Ta Bardoli Di Surat

Gujarat

Deposits (Asset)

Group Summary

1-Apr-2019 to 31-Mar-2020

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



L. Patel
Secretary
Vidyabharti Trust Umrahk.

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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Loans & Advances (Asset)

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Akshay R Gupta(Bardoli Girls Hostel) Deposit A/c.	5,00,000.00	
Keyurbhai K Patel (Baben) Exp.	16,116.00	
Rajendra B Ragde (Deposit)	3,50,000.00	
Grand Total	8,66,116.00	



I.L. Patel
Secretary
Vidyabharti Trust Umrakh

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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Bank Accounts

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Central Bank of India Current A/c. No. 3186277605		37,09,393.99
Corporation Bank A/c. No. 14694(Group Gra.)		21,561.80
I D B I BANK BARDOLI A/C. NO. 23038		1,34,410.00
Ratnakar Bank Current A/c. No. 49178		3,69,291.93
Ratnakar Bank S/B A/c. No. 6956		1,22,93,429.25
State Bank of India A/c. No. 38956543347		8,09,626.03
Grand Total		1,73,37,713.00



S. N. Patel
Secretary
Vidyabharti Trust Umrakh

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

Fixed Assets

1-Apr-2018 to 31-Mar-2019

SR. NO.	Particulars	%	Opening Balance 01/04/2018	Addition 1st Half Rs.		Addition 2nd Half Rs.		Sold for the Year Rs.	GROSS 31/03/2019	1st Half Depr. Rs.	2nd Half Depr. Rs.	TOTAL Depreciation Rs. 31/03/2019	NET W.D.V as on Rs. 31/03/2019
				Half Rs.	Half Rs.	Half Rs.	Half Rs.						
1	A.C. M/c. A/c.	15%	520637	107500.00	0.00	0.00	0.00	628137	94220.52	0	94221	533916	
2	Atmel Lab. Capital A/c.	15%	482862	0	0	0	0.00	482662	72399.345	0	72399	410263	
3	Audio Visual Aids	15%	250826	0	22545	0	0.00	273371	37623.8475	1690.875	39315	234056	
4	Battery & Invetor A/c.	10%	259354	143830	44000	0	0.00	447184	40318.4	2200	42518	404666	
5	Battery (UPS) A/c.	10%	280207	0	33000	0	0.00	313207	28020.69	1650	29671	283536	
6	Bimetric Attendance Sysytem A/c.	15%	11560	0	0	0	0.00	11560	1734	0	1734	9826	
7	Borewill A/c.	15%	33108	0	0	0	0.00	33108	4966.125	0	4966	28141	
8	Camera (Sony) A/c.	15%	3111	0	0	0	0.00	3111	466.65	0	467	2644	
9	CC TV Camera System A/c.	15%	507833	0	0	0	0.00	507833	76174.875	0	76175	431658	
10	Chemical Lab. Capital A/c.	15%	1551579	0	0	0	0.00	1551579	232736.91	0	232737	1318842	
11	Civil Lab. Capital A/c.	15%	2137457	0	0	0	0.00	2137457	320618.5125	0	320619	1816838	
12	College Bell A/c.	10%	10656	0	0	0	0.00	10656	1065.6	0	1066	9590	
13	Computer Cybream DPU A/c.	60%	92	0	0	0	0.00	92	92	0	92	0	
14	Computer Data Equipment Dig. Dip N	60%	2822	0	0	0	0.00	2822	1693.44	0	1693	1129	
15	Computer Lab Capital	15%	2582705	297000	0	0	0.00	2879705	431955.8175	0	431956	2447750	
16	Computer Printers A/c.	15%	52469	0	0	0	0.00	52469	7870.32	0	7870	44598	
17	Computer Scenner A/c.	15%	0	0	3950	0	0.00	3950	0	296.25	296	3654	
18	Computer Security System Software A/c.	60%	19200	0	0	0	0.00	19200	11520	0	11520	7680	
19	Computer Software Capital A/c.	60%	32021	0	0	0	0.00	32021	19212.48	0	19212	12808	
20	COMPUTER UPS CAPITAL A/c.	15%	57501	0	0	0	0.00	57501	8625.12	0	8625	48876	
21	Degree Engg. College Building	10%	54331369	0	0	0	0.00	54331369	5433136.92	0	5433137	48898232	
22	Degree Engg Lab. Equipments	15%	820548	0	0	0	0.00	820548	123082.2525	0	123082	697466	
23	Duplication Machine A/c.	15%	29373	0	0	0	0.00	29373	4406.0175	0	4406	24967	
24	E.C. Lab. Capital A/c.	15%	776391	0	0	0	0.00	776391	116458.6275	0	116459	659932	
25	Electrical Instalation A/c.	15%	184441	170812	670396	0	0.00	1025649	53287.9275	50279.7	103568	922081	
26	Electrical Instalation H/T Cone. A/c.	15%	218679	0	0	0	0.00	218679	32801.7975	0	32802	185877	
27	Electricals Lab. Capital A/c.	15%	1170657	0	0	0	0.00	1170657	175598.61	0	175599	995059	
28	Electric Fan Capital	10%	426757	37440	14800	0	0.00	478997	46419.66	740	47160	431837	
29	Electric Gyser Capital A/c.(NRI)	15%	3974	0	0	0	0.00	3974	596.0625	0	596	3378	
30	Electric Motor A/c.	15%	9672	0	0	0	0.00	9672	1450.8225	0	1451	8221	
31	Environment Lab. Capital A/c.	15%	931687	0	0	0	0.00	931687	139753.005	0	139753	791934	
32	Environment Audit Lab. Capital A/c.	15%	100657	0	0	0	0.00	100657	15098.55	0	15099	85558	
33	Fingerprint Reecoder M/c.	15%	6553	0	0	0	0.00	6553	982.8975	0	983	5570	
34	FIRE SAFETY CAPITAL	15%	13344	0	0	0	0.00	13344	2001.66	0	2002	11343	
35	Furniture & Fixtures	10%	5672873	61960	80535	0	0.00	5815368	573483.32	4026.75	577510	5237858	
36	Generator Capital	15%	382542	0	0	0	0.00	382542	57381.3075	0	57381	325161	
37	Grasscutter Machine A/c.	15%	27405	0	54000	0	0.00	81405	4110.7275	4050	8161	73244	
	Hero Honda (C.D. Dix) A/c.	15%	7584	0	0	0	0.00	7584	1137.555	0	1138	6446	

K. Patel

Secretary
Vidyabharti Trust Umrakh



38	Intorcom System A/c.	10%	48362	37465	0	0.00	85827	8582.65	0	8583	77244	
39	Inverter Battery Capital	15%	168300	0	0	0.00	168300	25245	0	25245	143055	
40	Library Books	100%	21981	32454	3027	0.00	57462	54435	1513.5	55949	1514	
41	Mech. Lab. Capital A/c.	15%	1018501	0	0	0.00	1018501	152775.09	0	152775	865726	
42	Office Equipment A/c.	10%	26055	0	0	0.00	26055	2605.5	0	2606	23450	
43	Projector A/c.	15%	98627	116800	0	0.00	215427	32314.08	0	32314	183113	
44	Refrigerater A/c.	15%	4043	0	0	0.00	4043	606.39	0	606	3436	
45	RO- Plant A/c.	15%	224695	0	0	0.00	224695	33704.2425	0	33704	190991	
46	Solar Water Heater (300 Ltr.) Plant	15%	36168	0	0	0.00	36168	5425.125	0	5425	30742	
47	Sport Equipment A/c.	15%	1871	0	0	0.00	1871	280.6275	0	281	1590	
48	Telephone Capital	10%	15998	2100	0	0.00	18098	1809.8	0	1810	16288	
49	Tranformer 600 VA A/c.	15%	7183	0	0	0.00	7183	1077.375	0	1077	6105	
50	Transformer 315 KVA	15%	155461	0	0	0.00	155461	23319.1125	0	23319	132142	
51	U.P.S. Capital A/c.	15%	262109	0	0	0.00	262109	39316.41	0	39316	222793	
52	Vivo Mobil Capital A/c.	15%	20992	0	0	0.00	20992	3148.8675	0	3149	17844	
53	Water Cooler A/c.	15%	39721	0	0	0.00	39721	5958.075	0	5958	33762	
54	Water Treatment Plant 300 LPH A/c.	15%	139808	0	0	0.00	139808	20971.2	0	20971	118837	
55	Workshop Building	10%	669134	0	0	0.00	669134	66913.38	0	66913	602220	
56	Work Shop Equip. Capital	15%	7935	0	0	0.00	7935	1190.2125	0	1190	6745	
57	Xerox M/c.	15%	85977	0.00 Dr	0	0.00	85977	12896.4975	0	12896	73080	
Grand Total				76963223	1007361	926253	0	78896837	8664985	66447	8731524	70165313



K.P.B.

Secretary
Vidyabharti Trust Umrakh

S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrakh Ta Bardoli Di Surat
Gujarat

Income and Expenditure Statement
1-Apr-2019 to 31-Mar-2020

Particulars	1-Apr-2019 to 31-Mar-2020	Particulars	1-Apr-2019 to 31-Mar-2020
Direct Expenses	8,54,36,115.00	Direct Incomes	10,45,06,237.00
Salaries Exp.	7,80,66,922.00	NRI Tuition Fees	1,43,000.00
Gratuity Exp.	73,69,193.00	Tuition Fee	10,43,63,237.00
Indirect Expenses	6,04,41,638.86	Indirect Incomes	7,56,481.00
Administrative Exp.	11,92,899.86	Discount A/c.	55,620.00
Communication Exp.	11,68,118.00	Notice Pay Income A/c.	34,736.00
Educational & Academic Exp.	3,60,82,953.00	NRI Boys Hostel Income	96,000.00
Energy & Utilities Exp.	31,35,017.00	S/B. A/c. Bank Interest	5,70,125.00
GTU Admi. Fees Exp.	6,74,400.00		
Legal & Conculting Exp.	2,89,000.00	Excess of expenditure over income	4,06,15,035.86
Repairs & Maintainance Exp.	87,56,141.00		
Travelling Exp.	2,11,586.00		
CCTV Line Exp.	2,00,000.00		
Depreciation A/c.	87,31,524.00		
Total	14,58,77,753.86	Total	14,58,77,753.86

FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
PARTNER



I.L. Patel
Secretary
Vidyabharti Trust Umrakh

New Admission - 1320

S. N. Patel Inst. of Tech. & Research Centre
At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Salaries Exp.
Group Summary
1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Adhoc Staff Salary Exps.		3,43,13,526.00
Basic Salary		1,99,26,875.00
Dearness Allowanses		1,28,80,797.00
House Rent Allowanses		19,92,687.00
Medical Allowanses		2,78,400.00
Providund Fund (Exp.)		23,78,024.00
Staff Bonus Salary Exp.		56,47,463.00
Transport Allow. A/c.		5,97,800.00
Travelling Allowanses		51,350.00
Grand Total		7,80,66,922.00



H. I. J.
Secretary
Vidyabharti Trust Umrahk

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

At. Po Umrahk Ta Bardoli Di Surat
Gujarat

Administrative Exp.

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Bank Commission		3,826.86
Interest Exp.		5,503.00
N B A Accreditation Prog. Exp.		20,824.00
Office Exp		1,67,404.00
Printing & Stationary Exp		8,34,278.00
Transport Exp.		16,820.00
Web Site Exp		1,44,244.00
Grand Total		11,92,899.86



H. I. J.
Secretary
Vidyabharti Trust Umrahk

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

At. Po Umrahk Ta Bardoli Di Surat

Gujarat

Communication Exp.

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Advertisement Exps.	2,79,333.00	
Internet Exp.	8,35,000.00	
Postage & Teligram	9,634.00	
Telephone/ Mobil Bill Exps.	44,151.00	
Grand Total	11,68,118.00	



IL Patel
Secretary
Vidyabharti Trust Umrahk

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

At. Po Umrahk Ta Bardoli Di Surat

Gujarat

Educational & Academic Exp.

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Hostel Exp.		2,30,37,792.00
AICTE Sponser FDP(07/06/2019 TO 09/06/2019)		18,340.00
Alumni. Talk 2020 Exp. (Chemi.)		5,264.00
Camps Temple Exp.		1,07,072.00
Chemical Lab. Exp.		32,515.00
College Camps Development Exp.		31,39,437.00
College Fashion Show Exp.		397.00
College Function Exp		3,68,152.00
Computer Lab. Exps		3,42,891.00
Donation		89,762.00
E.C. Lab. Exp. A/c.		5,010.00
Electric Lab. Exp.		4,01,400.00
ENROLMENT FEES A/C. (G.T.U.)		98,700.00
Entrepreneurship Workshop		16,800.00
Garden Development Exp.		51,455.00
Graduation Day Cele. 2019 Exp.		24,550.00
Graduation Day Celebration(17/03/2019)		11,348.00
Gradution Day(21/07/2019) Exp.		75,540.00
GTU Proceasing Fee		25,000.00
Gujcet - 2019 Exp.		2,90,495.00
Gujcost -04 (Chem) Prog. Exp.		71,520.00
Gujcost (NBA)Outcome Based Edu. Prog. Exp.		110.00
Gujcost Prog. (Elect) 20/01/2020 to 21/01/2020) Ex		89,034.00
Harmany 2019 Prog. Exp.		5,950.00
Harmany - 2020 Prog Exp.		3,58,925.00
IIT Kharagpur Workshop Exp.		255.00
International Student Exp.		7,751.00
Janmashtami Celebration Exp.		10,620.00
Job-Fair Exp.		4,644.00
Kites Festival Exp.		6,000.00
Library Books Subscription Exp.		1,11,378.00
Mech NDT Prog. 12/02/2020 to 13/02/2020		33,147.00
Mech VMC Worksho 26/02/2020 Exp.		20,108.00
Mech Vmc Workshop 10/02/2020 Exp.		4,866.00
Mech. Workshop Exp.		33,930.00
Mech-Workshop (Rocketeering) Exp.		8,721.00
Miscell. Exp. A/c.		15,720.00
Mock Gujcet 2020(New Admi. 2020) Exp.		17,089.00
Navratri Prog. Exp. 2019		3,250.00
New Admission 2019 Exp.		26,76,228.00
New Admission 2020 Exp.		2,25,048.00
Nova Success Party Exp.		6,850.00
Pravesh - Utsav Exp. 2019		42,260.00
Prism 2019- 20 Exp.		10,04,205.00
Refresher Coures (Chemi.) Exp.		30,050.00
Robot - 2020 Exp.		7,096.00
Carried Over		3,29,36,675.00



S. N. Patel
Secretary
Vidyabharti Trust Umrahk

continued ...

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

Educational & Academic Exp. Group Summary : 1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Brought Forward		3,29,36,675.00
Roboteer - 2019 Prog. Exp.		450.00
Seminar Exp. A/c.		12,01,605.00
Sports Exp.		1,41,087.00
Staff Training Exp.		11,110.00
Staff Welfare Exp.		57,516.00
Student Project Exp. A/c.		40,500.00
Students Insurance Exp		65,572.00
Student Sms Charges		33,060.00
STUDENTS TRAINING EXP		9,160.00
Student Welfare Exp.		5,01,543.00
TDS Penalty Exp.		1,382.00
Teacher's Day Cele. Exp.		250.00
Training & Placement Exp.		6,97,390.00
Vatav-Kasar A/c.		325.00
Woman's Day Exp.		9,416.00
Workshop Application Develop. (EC) 24/02/2020		27,680.00
Workshop Composite 17/06/2019 to 22/06/2019(Mech)		1,69,669.00
Workshop Exps.		1,78,563.00
Grand Total		3,60,82,953.00



IL. Patel
Secretary
Vidyabharti Trust Umrakh

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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Hostel Exp.

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Boys Hostel Exp.	1,26,28,163.00	
Boys Hostel Rent Exp.	36,81,500.00	
Girls Hostel(Camps) Exp.	2,305.00	
Girls Hostel Scholarship Exp.	52,20,000.00	
New Girls Hostel (Bardoli) Exp.	4,05,824.00	
New Girls Hostel (Bardoli) Rent Exp.	11,00,000.00	
Grand Total	2,30,37,792.00	



L. Patel
Secretary
Vidyabharti Trust Umrakh

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

At. Po Umrahk Ta Bardoli Di Surat

Gujarat

Energy & Utilities Exp

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Electrical Exp	21,925.00	
Electric Power Bill Exps	30,86,017.00	
Fire Safety Exp.	27,075.00	
Grand Total	31,35,017.00	



S. N. Patel
Secretary
Vidyabharti Trust Umrahk

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

At. Po Umrakh Ta Bardoli Di Surat
Gujarat

GTU Admi. Fees Exp.

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
AICTE Processing Fee	60,000.00	
GTU Affiliation Fees A/c.	6,14,400.00	
Grand Total	6,74,400.00	



S.N. Patel
Secretary
Vidyabharti Trust Umrakh

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

At. Po Umrakh Ta Bardoli Di Surat

Gujarat

Legal & Conculing Exp.

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Audit Fees A/c.	59,000.00	
I. Tax Advocate Fees Exp.	15,000.00	
Leagal & Professional Fees Exp.	2,15,000.00	
Grand Total	2,89,000.00	



I. L. Patel
Secretary
Vidyabharti Trust Umrakh

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

At. Po Umrahk Ta Bardoli Di Surat

Gujarat

Repairs & Maintenance Exp.

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Repairs & Maintenance Exp.	87,56,141.00	
Grand Total	87,56,141.00	



L. Patel
Secretary
Vidyabharti Trust Umrahk

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

At. Po Umrahk Ta Bardoli Di Surat

Gujarat

Travelling Exp.

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Motor Cycle Exp	11,050.00	
Motor-Vehical Exp.	4,827.00	
Student Bus Subsidy Exp.	77,250.00	
Travelling Exp	1,18,459.00	
Grand Total	2,11,586.00	



L. Patel
Secretary
Vidyabharti Trust Umrahk

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, 2020** 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, 2020 and
2. in the case of the Income & Expenditure Account of the Deficit for the year ended on 31st March, 2020.

Place : Surat
Dated : 19/10/2020

For H. I. Jhaveri & Co.

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-2019 to 31-Mar-2020

Particulars	1-Apr-2019 to 31-Mar-2020	Particulars	1-Apr-2019 to 31-Mar-2020
Direct Expenses	61,43,958.00	Direct Incomes	63,69,450.00
Salaries Exp.	61,43,958.00	NRI Tuition Fees Income	1,17,700.00
		Tuition Fees	62,51,750.00
Indirect Expenses	7,97,101.55	Indirect Incomes	76,415.00
Advertisement Exp.	14,994.00	Discount A/c.	294.00
AICTE PROCESSING FEES EXP.	30,000.00	NRI Boyes Hostel Fees Income	48,000.00
Audit Fees	5,900.00	S/B Bank Interest Rece. A/c.	28,121.00
Bank Commission	1,634.55		
Depreciation A/c.	2,51,203.00		
Internation Student Exp.	300.00		
NRI Student Exp.	2,000.00		
Pin Sale (New Admission 2019) Exp.	9,000.00		
Student Stipend Exp.	4,80,000.00		
Travelling Exp.	2,070.00		
		Nett Loss	4,95,194.55
Total	69,41,059.55	Total	69,41,059.55

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

Salaries Exp.

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Adhock Staff Salary Exp.		6,18,538.00
Basic Salary		25,27,701.00
D.A.		18,94,723.00
H.R.A.		2,52,771.00
Medical. Allow.		35,100.00
Providend Fund		2,72,550.00
Staff Bonus Salary Exp.		4,64,575.00
Travelling Allown.		78,000.00
Grand Total		61,43,958.00



K. Patel
Secretary
Vidyabharti Trust Umrakh

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

At. & Post :- Umrakh

Ta. - Bardoli

Dist :- Surat

Gujarat

Balance Sheet

1-Apr-2019 to 31-Mar-2020

Liabilities		as at 31-Mar-2020	Assets		as at 31-Mar-2020
Capital Account			Fixed Assets		14,23,482.00
			<i>CNC Machine</i>	<u>14,23,482.00</u>	
Loans (Liability)			Current Assets		3,52,157.14
Current Liabilities		17,75,639.14	Cash-in-hand	30.00	
<i>College Caution Money Deposit</i>	84,000.00		Bank Accounts	<u>3,52,127.14</u>	
<i>Vidyabharti Trust, Umrakh</i>	<u>16,91,639.14</u>		Profit & Loss A/c		
			<i>Opening Balance</i>		
			<i>Current Period</i>	4,95,194.55	
			<i>Less: Transferred</i>	<u>(-4,95,194.55)</u>	
Total		17,75,639.14	Total		17,75,639.14

FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
PARTNER



L. Patel

Secretary
Vidyabharti Trust Umrakh

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

At. & Post :- Umrahk

Ta. - Bardoli

Dist :- Surat

Gujarat

Bank Accounts

Group Summary

1-Apr-2019 to 31-Mar-2020

Particulars	Closing Balance	
	Debit	Credit
Ratnakar Bank A/c. No. 7500		93,087.39
Ratnakar Bank (SB) A/c. 83404		2,25,870.80
State Bank of India A/c. No. 39008880567		10,722.95
The Surat Dist. Co-Op. Bank Ltd. (Babèn) A/c. 035		22,446.00
Grand Total		3,52,127.14



L. Patel
Secretary
Vidyabharti Trust Umrahk

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.

Chartered Accountants

H.I. Jhaveri

H.I.Jhaveri

Partner

M no. 30192



K. P. D.
Secretary

Vidyabharti Trust, Umrah