

Financial Statements of
M/s. Jnanavikas Institute of Technology
A Unit Of Jnanavikas Vidya Sangha [Society ®]

for the period ended
31st March, 2020

G. V. SUNDER & COMPANY
CHARTERED ACCOUNTANTS

AUDIT REPORT

We have examined the attached Balance Sheet of "JNANAVIKAS INSTITUTE OF TECHNOLOGY" a unit of "Jnanavikas Vidya Sangha" (Registered Educational Society), No. 410/B, Ullal Main Road, Jnana Jyothi Nagar, Bangalore- 560 056, as at 31st March 2020 and the Income & Expenditure Account for the year ended on that date which is in agreement with the books of account maintained by the said Institution. These financial statements are the 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 the financial statements are free of material misstatements. An audit includes, examining on test basis, evidence 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 of our opinion.

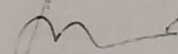
We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of account have been kept by the said Institution, so far as it appears from our examination of the books.

In our opinion, and to the best of our information and according to the information given to us, the said accounts give a true and fair view:

1. In the case of Balance Sheet of the State of Affairs on the said Institution as at 31st March 2020, and
2. In the case of Income & Expenditure Account of the Excess of Expenditure over Income for the accounting year ending on 31st March 2020.

Date: 3rd March, 2021
Place: Bangalore

For G V Sunder & Company
Chartered Accountants
FRN: 007248S


Sunder G V

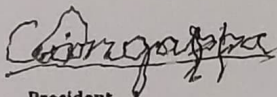
Partner
M. No.: 019190

UDIN: 21019190AAAAFV6548



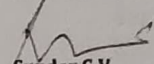
Jnanavikas Institute of Technology
A Unit of Jnana Vikas Vidya Sangha (Society @)
No. 410/B, Ullal Main Road, Jnana Jyothi Nagar, Bangalore - 560 056
Balance Sheet as at 31st March, 2020

Liabilities	As at 31st March, 2020	Assets	As at 31st March, 2020
Capital Fund		Fixed Asset	8,77,14,742
Opening Balance	3,17,89,724	(As Per Schedule 5)	
Add: Additions during the year		Current Assets	
Add: Surplus/(Deficit)	(1,74,63,383)	Cash In Hand	61,319
	1,43,26,341	Balances at Bank (As per Schedule 6)	8,12,752
Secured Loan	4,66,41,841	Income Tax refund receivable	4,36,806
(As Per Schedule 1)		Loans & Advance/Deposits	
Unsecured Loan	7,85,623	Deposits (As per Schedule 7)	22,22,649
(As Per Schedule 2)		Other Advances	5,31,194
		(As per Schedule 8)	
Current Liabilities		Sister Concern Dues	
Sundry Creditors	72,500	JVIT Home	12,18,057
(As per Schedule 3)		Jnana Vikas Primary School	19,255
Other Liabilities	64,98,369	Jnana Vikas Institute of Management Studies	49,62,951
(As per Schedule 4)		Jnana Vikas National Public School	49,62,951
Sister Concern Dues		Sri Basaveshwara Swamy High School - Kannada	10,63,329
Jnana Vikas High School - English Medium	34,87,315	Medium	
Sri Basaveshwara Composite PU College	1,77,32,500		
Jnana Vikas Institute of Management Studies	94,98,565		
	9,90,43,054		9,90,43,054


President

Place: Bangalore
Date: 3rd March, 2021

As per our report of even date
For G.V.Sunder & Company
Chartered Accountants
FRN No.0072485

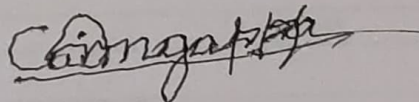

Sunder G V
Partner
M.No.019190



Jnanavikas Institute of Technology
A Unit of Jnana Vikas Vidya Sangha [Society @]
No. 410/B, Ullal Main Road, Jnana Jyothi Nagar, Bangalore - 560 056

Income & Expenditure Account for the year ended 31st March 2020

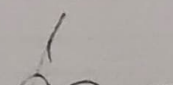
Expenditure		FY 2019-20	Income		FY 2019-20
To	Establishment Expenses	1,65,94,160	By	Fees collected	2,36,73,527
"	Fees Paid	37,52,446	"	Miscellaneous fees	6,58,639
"	Bank charges	26,313	"	Miscellaneous income	84,704
"	Interest on bank loan and other finance cost	56,88,313	"	Rent received	1,85,551
"	Electricity charges	14,77,264	"	Hostel room rent	92,559
"	Newspaper expenses	1,34,789	"	Interest income	2,87,638
"	Function expenses	5,06,482	"	Excess of Expenditure over Income	1,74,63,383
"	Office expenses	4,19,483			
"	Repairs & Maintenance	41,67,244			
"	- Building	7,00,601			
"	- Equipment	46,188			
"	- Vehicle	5,12,471			
"	Printing & stationery	4,06,437			
"	Petrol & diesel expenses	4,72,500			
"	Uniform expenses	1,26,005			
"	Telephone & internet	1,80,800			
"	Professional and consultancy	5,35,364			
"	Admission expenses	2,88,364			
"	Other Expenses	1,39,620			
"	Sports expenses	1,18,470			
"	Audit fees	61,52,688			
"	Depreciation				
		4,24,46,002			4,24,46,002



President

Place: Bangalore
Date: 3rd March, 2021

As per our report of even date
For G.V.Sunder & Company
Chartered Accountants
FRN No.007248S


Sunder G V
Partner
M.No.019190



Jnanavikas Institute of Technology
A Unit of Jnana Vikas Vidya Sangha [Society ®]
No. 410/B, Ullal Main Road, Jnana Jyothi Nagar, Bangalore - 560 056

Schedules To Balance Sheet

Sl.No	Particulars	Amount (Rs.) 31.03.2020
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Schedule 1: Secured Loans

1	Udaya Souharda Credit Co-Operative Bank	1,80,47,560
2	Canara Bank Term Loan A/c No:1000001	-
3	Canara Bank Term Loan A/c No:0426768000102	2,85,94,281
Total		4,66,41,841

Schedule 2: Unsecured Loan

1	BJ Honnashetty	7,85,623
Total		7,85,623

Schedule 3: Sundry Creditors

1	Naveen textile	72,500
Total		72,500

Schedule 4: Other Liabilities

1	Audit Fees Payable	1,86,940
1	Library Deposits Lecturers	25,160
2	Provident Fund Payable	1,23,163
3	ESI payable	21,048
4	Professional Tax Payable	15,000
5	Salary Payable	19,05,641
6	Scholarship Payable	36,37,828
7	GST Payable	5,83,589
Total		64,98,369

Schedule 6: Bank Accounts

1	Canara Bank_0426101023625	1,544
2	Canara Bank_0426101024024	6,61,265
3	Canara Bank_0426101030494	1,347
4	Canara Bank_0426101030515	4,347
5	Canara Bank_0426201000498	13,536
6	Corporation Bank_CA_510101002117346	48,977
7	Canara Bank Sb A/c No:3928	25,815
8	IDBI Bank No: 0437104000107075	55,093
9	JVVS Canara Bank 0426201000661	827
Total		8,12,752

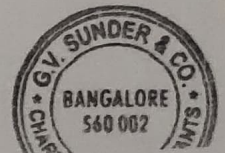


Schedule 7: Deposits		
1	Aishwarya Deposit	22,22,649
Total		22,22,649

Schedule 8: Other Advances		
		55,558
1	Tax Deducted at Source Receivable FY 2019-20	4,77,441
2	Staff Advances	500
3	Chandrashekar H P	(1,350)
4	Thushara V G	(955)
5	Chandana K	
Total		5,31,194

Schedule 8: Fee Collected		
		30,31,560
1	Fees Collected & Payable to VTU	8,33,120
2	Admission Fees	77,580
3	Alumni Fee	47,820
4	Application Fees	5,16,750
5	Development Fee	4,16,500
6	Id Card & Stationary & Miscellaneous Fee	5,78,800
7	Internet with Highspeed Wifi Fee	4,69,750
8	Lab Breakages, Servicing & Maintenance Fee	6,24,550
9	Laboratory & Amenity Fee	5,05,829
10	Library Book Bank Fee	3,73,850
11	Library/technical Journal/ E-Journal Fee	77,500
12	Medical & Counseling Fee	5,80,000
13	Pre-Placement Training Fee	49,900
14	Red Cross Fee, Teachers Day Flag Etc Fee	2,65,500
15	Seminara & Co Curricular Activities	2,50,300
16	Sports & Cultural Activities Fee	1,00,250
17	Student Group Insurance Fee	87,540
18	Student Welfare Fund fee	1,41,83,738
19	Tution Fees	6,02,690
20	Uniform Fee	
Total		2,36,73,527

Schedule 9: Rent Received		
		60,000
1	ATM Rent	80,000
2	Ground Rent	45,551
3	Rent from Toyoto	
Total		1,85,551



Sl No.	Particulars	Rate of Dep	Fixed Asset Schedule for the year ended 31st March 2020		Deletions	Total	Depreciation for the year	WDV As on 31.03.2020
			WDV As on 01.04.2019	Additions During the year More than 6 Months Less than 6 Months				
I	Block 5% Buildings	5%	5,46,14,916	2,29,20,783	-	7,75,35,699	38,76,785	7,36,58,914
II	Block 40% Computer/Computer Equipments Library Books	40% 40%	7,07,765 2,25,784	- -	- -	7,07,765 2,25,784	2,83,106 90,314	4,24,659 1,35,470
III	Block 15% UPS Machine Tools Xerox Machine Printers College Bus Networking Equipment Work Shop Tools Generator Zen Car Indica Vista Car Batteries Innova Car Machine Exam QPDS Equipment Quibical Meter Transformer (KEB)	15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15%	8,88,629 10,21,554 73,437 41,572 10,02,082 4,71,385 24,661 3,22,510 53,507 2,65,588 20,123 44,370 24,45,130 1,57,219 95,803 3,25,678	- - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - -	8,88,629 10,21,554 73,437 41,572 10,02,082 4,71,385 24,661 3,22,510 53,507 2,65,588 20,123 44,370 24,45,130 1,57,219 95,803 3,25,678	1,33,294 1,53,233 11,016 6,236 1,50,312 70,708 3,699 48,377 8,026 39,838 3,018 6,656 3,66,770 23,583 14,370 48,852	7,55,335 8,68,321 62,421 35,336 8,51,770 4,00,677 20,962 2,74,133 45,481 2,25,750 17,105 37,714 20,78,360 1,33,636 81,433 2,76,826



iv	Block 10%																			
	Lab Equipments	10%	55,20,135																	49,68,121
	Furniture	10%	17,18,275	-																15,46,447
	Sports Equipments	10%	3,21,574	-																2,89,417
	Desk Materials	10%	1,63,966	-																1,47,569
	Writing Board	10%	1,63,766	-																1,47,389
	Fans	10%	59,636	-																53,672
	Curtons	10%	26,482	-																23,834
	Water heater	10%	-	1,71,100																1,53,990
			7,07,75,547		2,30,91,883															61,52,688
																				8,77,14,742

