

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, 2022** 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, 2022** and
2. in the case of the Income & Expenditure Account of the **Deficit** for the year ended on **31st March, 2022.**

UDIN : 22030192AUEBBI2620

Place : Surat

Dated : 23/09/2022

For H. I. Jhaveri & Co.

H.I. Jhaveri

(H. I. Jhaveri)
Chartered Accountants
M.No. 30192



**SITARAMBHAI NARANJI PATEL INSTITUTE OF TECHNOLOGY AND
RESEARCH 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.G. mawri

**H.I.Jhaveri
Partner**

M no. 30192

Dt. 23/09/0022



K. Patel

Secretary

Vidyabharti Trust, Umrah

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

Income and Expenditure Statement

1-Apr-2021 to 31-Mar-2022

Particulars	1-Apr-2021 to 31-Mar-2022	Particulars	1-Apr-2021 to 31-Mar-2022
Direct Expenses	8,23,99,356.00	Direct Incomes	10,77,46,391.00
Salaries Exp.	7,61,59,961.00	NRI Tuition Fees	2,14,500.00
Gratuity Exp.	62,39,395.00	Tuition Fee	10,75,31,891.00
Indirect Expenses	5,39,19,346.21	Indirect Incomes	20,94,083.00
Administrative Exp.	15,47,291.21	Discount A/c.	(-)1,601.00
Communication Exp.	9,51,301.00	NRI Boys Hostel Income	1,44,000.00
Educational & Academic Exp.	2,90,35,399.00	Online Exam Income A/c.	19,095.00
Energy & Utilities Exp.	16,09,471.00	S/B. A/c. Bank Interest	19,31,164.00
GTU Admi. Fees Exp.	14,50,035.00	Student Project Income	1,425.00
Legal & Consulting Exp.	3,78,359.00		
Repairs & Maintainance Exp.	1,18,07,572.00	Excess of expenditure over income	2,64,78,228.21
Travelling Exp.	1,55,911.00		
Depreciation A/c.	69,84,007.00		
Total	13,63,18,702.21	Total	13,63,18,702.21



FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Javeri

(H. I. JHAVERI)
PARTNER

K. Patel

Secretary
Vidyabharti Trust Umrakh

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

Salaries Exp.

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Adhoc Staff Salary Exps.	3,15,64,388.00	
Basic Salary	1,96,83,455.00	
Covid-19 Salary Exp.	9,64,724.00	
Dearness Allowances	1,33,59,700.00	
House Rent Allowances	19,68,345.00	
Medical Allowances	2,53,800.00	
Provident Fund (Exp.)	26,77,751.00	
Staff Bonus Salary Exp.	50,45,448.00	
Transport Allow. A/c.	5,85,350.00	
Visiting Staff Salaries Exp.	57,000.00	
Grand Total	7,61,59,961.00	



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

Administrative Exp.

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Bank Commission		16,866.21
Office Exp		1,88,186.00
Printing & Stationary Exp		13,34,316.00
Transport Exp.		3,380.00
Web Site Exp		4,543.00
Grand Total		15,47,291.21



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

Communication Exp.

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Advertisement Exps.	4,16,939.00	
Internet Exp.	4,96,000.00	
Postage and Telegram	6,186.00	
Telephone/ Mobile Bill Exps.	32,176.00	
Grand Total	9,51,301.00	



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

Educational & Academic Exp.

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Hostel Exp.		93,24,720.00
A C P C Reg. Fees Paid Exp. A/c.		7,58,500.00
Celebration of Independans Day Exp.		1,885.00
Chemical Lab. Exp.		4,84,846.00
Civil Lab. Exp.		2,75,877.00
College Camps Development Exp.		60,33,625.00
College Function Exp		69,800.00
Computer Lab. Exps		22,34,812.00
Computer Software Exp		5,12,926.00
Donation		90,000.00
E.C. Lab. Exp. A/c.		2,20,170.00
Electric Lab. Exp.		10,54,037.00
Garden Development Exp.		1,52,000.00
I. Tax Penalty Exp. A/c.		20.00
Library Books Subscription Exp.		1,17,837.00
Mech. Workshop Exp.		11,25,493.00
Miscell. Exp. A/c.		6,210.00
N B A Accredition Prog. Exp.		1,19,062.00
New Admission 2021 Exp.		11,83,800.00
New Admission 2022 Exp.		29,988.00
New Dinning Hall Exp.		27,468.00
NRI Student Exp.		3,650.00
Principal Sangh Seminar Exp.		9,140.00
Prism 2021 - 2022 Exp.		1,30,889.00
Seminar Exp. A/c.		15,23,135.00
Sports Exp.		9,26,629.00
Staff Insurance Exp.		66,188.00
Staff Interview Exp.		1,08,349.00
Staff Traning Exp.		1,180.00
Staff Welfair Exp.		87,004.00
Student Graguation Function Exp,		1,25,820.00
Students Insurance Exp		59,008.00
Student Welfare Exps.		4,32,570.00
TDS Penalty Exp.		331.00
Traning & Placement Exp.		17,37,900.00
Woman's Day Exp.		530.00
Grand Total		2,90,35,399.00



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

Hostel Exp.

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Boys (Bardoli) Hostel Exp.		1,79,303.00
Boys Hostel Rent Exp.		56,35,783.00
Girls Hostel(Camps) Exp.		77,905.00
New Girls Hostel (Bardoli) Exp.		24,03,378.00
New Girls Hostel (Bardoli) Rent Exp.		10,23,331.00
NRI Boys Hostel Exp.		5,020.00
Grand Total		93,24,720.00



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

Energy & Utilities Exp

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Electric Power Bill Exps		14,13,187.00
Fire Safety Exp.		1,96,284.00
Grand Total		16,09,471.00



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

GTU Admi. Fees Exp.

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
ACPC - GTERS A/c.		49,500.00
AICTE Affiliation Fees		90,000.00
AICTE Processing Fee		1,55,000.00
GTU Affiliation Fees A/c.		7,01,335.00
GTU Enrollment Fee		4,54,200.00
Grand Total		14,50,035.00



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

Legal & Consulting Exp.

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
I.Tax Penalty Exp. (2020-2021) TDS		3,847.00
Leagal & Professional Fees Exp.		3,74,512.00
Grand Total		3,78,359.00



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

Repairs & Maintenance Exp.

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Repairs & Maintenance Exp.		1,18,07,572.00
Grand Total		1,18,07,572.00



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

Travelling Exp.

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Motor Cycle Exp		13,070.00
Motor Vechical (Bus) Exp.		18,410.00
Motor-Vehicle Exps		25,304.00
Travelling Exp		82,446.00
Travelling Exp. (Surat- Staff) A/c.		16,681.00
Grand Total		1,55,911.00



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

Balance Sheet

1-Apr-2021 to 31-Mar-2022

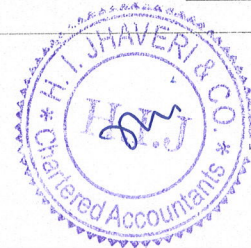
Liabilities	as at 31-Mar-2022	Assets	as at 31-Mar-2022
Capital Account	7,95,69,458.74	Fixed Assets	6,04,69,905.48
<i>Vidyabharti Trust</i>	<u>7,95,69,458.74</u>		
Loans (Liability)			
Current Liabilities	1,48,74,007.00		
Provisions	1,23,54,149.00		
Sundry Creditors	4,64,516.00		
Statutory Dues	<u>20,55,342.00</u>		
Carried Over	<u>9,44,43,465.74</u>	Carried Over	<u>6,04,69,905.48</u>

continued ...



S. N. Patel Inst. of Tech. & Research Centre
 Balance Sheet : 1-Apr-2021 to 31-Mar-2022

Liabilities as at 31-Mar-2022		Assets as at 31-Mar-2022	
Brought Forward	9,44,43,465.74	Brought Forward	6,04,69,905.48
		A.C. M/c. A/c.	4,46,805.00
		Atmel Lab. Capital A/c.	2,96,415.00
		Audio Visual Aids	1,84,437.00
		Battary & Invetor A/c.	2,29,664.00
		Battery (UPS) A/C.	5,25,972.00
		Bimetric Attendance Sysytem A/c.	7,099.00
		Borewill A/c.	20,332.00
		Camera (Sony) A/c.	1,910.00
		CC TV Camera System A/c.	3,11,872.00
		Chemical Lab. Capital A/c.	9,52,864.00
		Civil Lab. Capital A/c.	13,12,665.00
		College Bell A/c.	7,768.00
		Computer Data Equipment Dig, Dlp Mp-518	181.00
		Computer Lab Capital	57,99,781.00
		Computer Printers A/c.	2,26,796.00
		Computer Scenner A/c.	585.00
		Computer Security System Software A/c.	1,229.00
		Computer Software Capital A/c.	2,050.00
		COMPUTER UPS CAPITAL A./C.	35,313.00
		Degree Engg. College Building	3,96,07,567.68
		Degree Engg Lab. Equipments	5,03,919.00
		Duplication Machine A/c.	18,039.00
		E. C. Lab. Capital A/c.	4,76,801.00
		Electrical Instalation A/c.	6,66,204.00
		Electrical Instalation H/T Cone. A/c.	1,34,296.00
		Electricals Lab. Capital A/c.	7,23,899.00
		Electric Fan Capital	3,49,788.00
		Electric Gyser Capital A/c.(NRI)	2,440.00
		Electric Motor A/c.	5,940.00
		Environment Lab. Capital A/c.	5,72,172.00
		Enviroment Audit Lab. Capital A/c.	61,815.00
		Fingerprint Receoder M/c.	4,024.00
		FIRE SAFTY CAPITAL	8,195.00
		Fogger M/c	4,696.00
		Furnlture & Fixtures	43,53,025.00
		Generator Capital	2,34,929.00
		Grasscutter Machine A/c.	52,918.00
		Hero Honda (C.D. Dlx) A/c.	4,657.00
		Intorcom System A/c.	62,567.00
		Inverter Battery Capital	1,03,357.00
		Library Books	4,462.00
		Mech. Lab. Capital A/c.	6,25,487.00
		Office Equipment A/c.	18,994.00
		Projector A/c.	3,01,856.00
		Refrigeratar A/c.	35,626.00
		RO- Plant A/c.	1,37,991.00
		Solar Water Heater (300 Ltr.) Plant	22,211.00
		Sport Equipment A/c.	1,351.00
		Telephone Capital	16,694.00
		Transfermer 600 VA A/c.	4,411.00
		Transformer 315 KVA	95,473.00
		TV HD LED A/c.	60,775.00
Carried Over	9,44,43,465.74	Carried Over	6,04,69,905.48



continued ...

S. N. Patel Inst. of Tech. & Research Centre
 Balance Sheet : 1-Apr-2021 to 31-Mar-2022

Liabilities	as at 31-Mar-2022	Assets	as at 31-Mar-2022
Brought Forward	9,44,43,465.74	Brought Forward	6,04,69,905.48
		U.P.S. Capital A/c.	1,60,968.00
		Vivo Mobil Capital A/c.	12,892.00
		Water Cooler A/c.	24,393.00
		Water Treatment Plant 300 LPH A/c.	85,859.00
		Workshop Building	4,87,798.80
		Work Shop Equip. Capital	4,873.00
		Xerox M/c.	52,804.00
		Investments	
		Current Assets	3,39,73,560.26
		Deposits (Asset)	7,355.00
		Loans & Advances (Asset)	28,36,977.00
		Cash-in-hand	308.00
		Bank Accounts	3,11,28,920.26
		Misc. Expenses (ASSET)	
		Excess of expenditure over income	
		Opening Balance	
		Current Period	2,64,78,228.21
		Less: Transferred	(-)2,64,78,228.21
Total	9,44,43,465.74	Total	9,44,43,465.74



FOR H. I. JHAVERI & CO.
 CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
 PARTNER

K. Patel

Secretary
 Vidyabharti Trust Umrakh

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

Provisions

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Due Dea. Allow.		24,69,821.00
Payable Gratuity (New - Policy No. 71200763)		89,03,634.00
Payable Gratuity (Old Police No. 670469)		1,90,350.00
Student Bus Subsidy Payable A/c.		7,90,344.00
Grand Total		1,23,54,149.00



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

Sundry Creditors

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Akash Sanjabhai Patel A/c.		1,14,000.00
Akshay R Gupta A/c.	1,86,293.00	
Amitbhai Bhikhubhai Patel		27,750.00
Anup Dilip Patel		36,000.00
Hareshbhai Kalubhai Khunt A/c.		44,250.00
KVS Enterprise A/c.	1,41,750.00	
Mishrilal Himmatlal Bhati		1,35,000.00
Nainaben Anilbhai Patel		5,250.00
Rajendra B Ragde (Hostel) A/c.		53,228.00
Reena Rakesh Parekh A/c.		1,555.00
Sanjaybhai Bhikhubhai Patel A/c.		1,14,000.00
Santoshben Mangalram Chaudhari A/c.		78,725.00
Satish Kumar Ganpatbhai Joshi A/c.		13,500.00
Shweta N Vasani (Staff) A/c.		1,19,200.00
Ukabhai Umedbhai Pomla		9,617.00
Vilash Ratilala Patil		40,484.00
Grand Total	3,28,043.00	7,92,559.00



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

Statutory Dues

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
College Caution Money Deposit		17,05,000.00
Professional Tax		800.00
Student's Scholarship (Govt.) A/c.		2,15,000.00
TDS From Rent Paid 31/03/2022		1,00,623.00
TDS From Salaries A/c		33,259.00
Tds Paybles A/c.		660.00
Grand Total		20,55,342.00



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

Deposits (Asset)

Group Summary

1-Apr-2021 to 31-Mar-2022

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

Loans & Advances (Asset)

Group Summary

1-Apr-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Akshay R Gupta A C P C Fees A/c.	21,98,718.00	
Akshay R Gupta(Bardoli Girls Hostel) Deposit A/c.	5,00,000.00	
Chetan P. Patel A/c.	16,322.00	
Keyurbhai K Patel (Baben) Exp.	5,000.00	
Krunal A Shah A/c.	2,513.00	
Milan R Patel (Staff) ME	8,413.00	
New Admission 2021 (A C P CE) A/c.	1,00,000.00	
Viral Hasmukhbhai Panchal	6,011.00	
Grand Total	28,36,977.00	



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

Bank Accounts

Group Summary

1-Apr-2021 to 31-Mar-2022

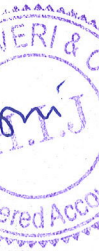
Particulars	Closing Balance	
	Debit	Credit
Axis Bank Ltd. A/c. No. 921010031362420		8,723.00
Axis Bank Ltd. (Current) A/c. 2399577		18,32,682.00
Axis Bank Ltd.(SB) A/c. No. 9256241		71,58,824.00
Bandhan Bank Ltd. (S/b) A/c. No. 82571		72,625.00
Central Bank of India (Current) A/c. 3186277605		84,065.24
Ratnakar Bank (Current) A/c. No. 49178		3,681.13
Ratnakar Bank (S/B) A/c. No. 6956		1,61,36,741.13
State Bank of India (Current) A/c. No. 38956543347		5,66,105.16
Union Bank of India (Gratuity) A/c. No. 48957		52,152.60
Yesh Bank Ltd. (S./B.) A/c. No. 516		52,03,321.00
Yesh Banl Ltd. Current A/c. No. 00022		10,000.00
Grand Total		3,11,28,920.26



Fixed Assets

1-Apr-2021 to 31-Mar-2022

SR.	Particulars	%	Opening Balance 01/04/2021	Addition 1st Half Rs.	Addition 2nd Half Rs.	Sold for the Year Rs.	GROSS 31/03/2022	1st Half Depr. Rs.	2nd Half Depr. Rs.	TOTAL Depreciation Rs. 31/03/2022	NET W.D.V as on Rs. 31/03/2022
1	A.C. M/c. A/c.	15%	453829		66000	0.00	519829	68074	4950	73024	446804
2	Atmel Lab. Capital A/c.	15%	348724			0.00	348724	52309	0	52309	296415
3	Audio Visual Aids	15%	216985		0	0.00	216985	32548	0	32548	184437
4	Battery & Inveitor A/c.	10%	255182			0.00	255182	25518	0	25518	229664
5	Battery (UPS) A/c.	10%	368653	215760		0.00	584413	58441	0	58441	525972
6	Bimetric Attendance Sysytem A/c.	15%	8352			0.00	8352	1253	0	1253	7099
7	Borewill A/c.	15%	23920			0.00	23920	3588	0	3588	20332
8	Camera (Sony) A/c.	15%	2247			0.00	2247	337	0	337	1910
9	CC TV Camera System A/c.	15%	366908			0.00	366908	55036	0	55036	311872
10	Chemical Lab. Capital A/c.	15%	1121016			0.00	1121016	168152	0	168152	952863
11	Civil Lab. Capital A/c.	15%	1544312			0.00	1544312	231647	0	231647	1312665
12	College Bell A/c.	10%	8631			0.00	8631	863	0	863	7768
14	Computer Data Equipment Dig, Dlp M	60%	452			0.00	452	271	0	271	181
15	Computer Lab Capital	15%	2080587	890	4033000	0.00	6114477	312221	2475	314696	5799780
16	Computer Printers A/c.	15%	56872	106129	95400	0.00	258401	24450	7155	31605	226796
13	Computer Scenner A/c.	60%	1462			0.00	1462	877	0	877	585
17	Computer Security System Software A/c.	60%	3072			0.00	3072	1843	0	1843	1229
18	Computer Software Capital A/c.	60%	5124			0.00	5124	3074	0	3074	2049
19	COMPUTER UPS CAPITAL A./C.	15%	41545			0.00	41545	6232	0	6232	35313
20	Degree Engg. College Building	10%	44008409			0.00	44008409	4400841	0	4400841	39607568
21	Degree Engg Lab. Equipments	15%	592846			0.00	592846	88927	0	88927	503919
22	Duplication Machine A/c.	15%	21222			0.00	21222	3183	0	3183	18039
23	E.C. Lab. Capital A/c.	15%	560942			0.00	560942	84141	0	84141	476801
24	Electrical Instalation A/c.	15%	783769			0.00	783769	117565	0	117565	666204
25	Electrical Instalation H/T Cone. A/c.	15%	157995			0.00	157995	23699	0	23699	134296
26	Electricals Lab. Capital A/c.	15%	845799	5847		0.00	851646	127747	0	127747	723899
27	Electric Fan Capital	10%	388653			0.00	388653	38865	0	38865	349788
28	Electric Gyser Capital A/c.(NRI)	15%	2871			0.00	2871	431	0	431	2441
29	Electric Motor A/c.	15%	6988			0.00	6988	1048	0	1048	5940
30	Environment Lab. Capital A/c.	15%	673144			0.00	673144	100972	0	100972	572172
31	Environment Audit Lab. Capital A/c.	15%	72724			0.00	72724	10909	0	10909	61816
32	Fingerprint Receptor M/c.	15%	4735			0.00	4735	710	0	710	4024
33	Fire Safy Capital a/c.	15%	9641			0.00	9641	1446	0	1446	8195
34	Fogger M/a.	15%	5525	0	0	0.00	5525	829	0	829	4696



35	Furniture & Fixtures	10%	4714072	2500	113800	0.00	4830372	471657	5690	477347	4353025							
36	Generator Capital	15%	276387			0.00	276387	41458	0	41458	234929							
37	Grasscutter Machine A/c.	15%	62257			0.00	62257	9339	0	9339	52919							
38	Hero Honda (C.D. Dlx) A/c.	15%	5479			0.00	5479	822	0	822	4657							
39	Intorcom System A/c.	10%	69519			0.00	69519	6952	0	6952	62567							
40	Inverter Battery Capital	15%	121597			0.00	121597	18240	0	18240	103357							
41	Library Books	100%	250	36807	8927	0.00	45984	37057	4464	41521	4463							
42	Mech. Lab. Capital A/c.	15%	735867			0.00	735867	110380	0	110380	625487							
43	Office Equipment A/c.	10%	21104			0.00	21104	2110	0	2110	18994							
44	Projector A/c.	15%	155646		183305	0.00	338951	23347	13748	37095	301856							
45	Refrigerator A/c.	15%	2921		35830	0.00	38751	438	2687	3125	35626							
46	RO- Plant A/c.	15%	162342			0.00	162342	24351	0	24351	137991							
47	Solar Water Heater (300 Ltr.) Plant	15%	26131			0.00	26131	3920	0	3920	22211							
48	Sport Equipment A/c.	15%	1352			0.00	1352	203	0	203	1351							
49	Telephone Capital	10%	14659		3685	0.00	18344	1466	184	1650	16694							
50	Transformer 600 VA A/c.	15%	5189			0.00	5189	778	0	778	4411							
51	Transformer 315 KVA	15%	112321			0.00	112321	16848	0	16848	95473							
52	U.P.S. Capital A/c.	15%	189374			0.00	189374	28406	0	28406	160968							
53	Vivo Mobil Capital A/c.	15%	15167			0.00	15167	2275	0	2275	12892							
54	Water Cooler A/c.	15%	28698			0.00	28698	4305	0	4305	24393							
55	Water Treatment Plant 300 LPH A/c.	15%	101011			0.00	101011	15152	0	15152	85860							
56	Workshop Building	10%	541999			0.00	541999	54200	0	54200	487799							
57	Work Shop Equip. Capital	15%	5733			0.00	5733	860	0	860	4873							
58	Xerox M/c.	15%	62121			0.00	62121	9318	0	9318	52802							
59	TV HD LED	15%	0	71500	0	0.00	71500	10725	0	10725	60775							
Grand Total										62474330	439433	4539947	0	67453710	6905598	36889	6984008	60469904



L. B. B.

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, 2022** 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, 2022** and
2. in the case of the Income & Expenditure Account of the **Deficit** for the year ended on **31st March, 2022**.

UDIN: **22030192APWTJR9263**

Place : Surat

Dated : 25/08/2022



For H. I. Jhaveri & Co.

H.S. mawari

(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-2021 to 31-Mar-2022

Particulars	1-Apr-2021 to 31-Mar-2022	Particulars	1-Apr-2021 to 31-Mar-2022
Direct Expenses	58,86,390.00	Direct Incomes	50,21,025.00
Salaries Exp.	58,86,390.00	NRI Tuition Fees Income	2,35,400.00
		Tuition Fees	47,85,625.00
Indirect Expenses	7,16,836.80	Indirect Incomes	1,02,148.13
A C P C - GTERS Fees	4,500.00	NRI Boyes Hostel Fees Income	96,000.00
Bank Commission	1,153.80	S/B Bank Interest Rece. A/c.	6,148.13
Depreciation A/c.	1,81,494.00		
GTU Exam Exp.	6,000.00		
NRI Student Exp.	2,000.00		
Repairs & Maintanace Exp.	4,70,289.00		
Student Project Exp.	3,400.00		
Student Stipend Exp.	48,000.00		
		Nett Loss	14,80,053.67
Total	66,03,226.80	Total	66,03,226.80

**FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS**

H. I. Javeri

**(H. I. JHAVERI)
PARTNER**



I. L. 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-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Adhoc Staff Salary Exp.		11,98,505.00
Basic Salary		20,56,300.00
Codiv-19 Salary Exp.		77,847.00
Dearness Allowance		15,76,184.00
House Rent Allow A/c.		2,05,630.00
Medical. Allow.		31,500.00
Providend Fund		2,39,231.00
Staff Bonus Salary Exp.		4,32,793.00
Travelling Allown.		68,400.00
Grand Total		58,86,390.00



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

At. & Post :- Umrakh

Ta. - Bardoli

Dist :- Surat

Gujarat

Balance Sheet

1-Apr-2021 to 31-Mar-2022

Liabilities		as at 31-Mar-2022	Assets		as at 31-Mar-2022
Capital Account		11,74,148.68	Fixed Assets		10,28,466.00
Vidyabharti Trust, Umrakh	11,74,148.68		CNC Machine	10,28,466.00	
Loans (Liability)			Current Assets		2,69,682.68
Current Liabilities		1,24,000.00	Cash-in-hand	30.00	
Aartiben Hasmukhbhai Chaudhari (Student)	20,000.00		Bank Accounts	2,69,652.68	
College Caution Money (Deposit)	84,000.00		Profit & Loss A/c		
Malaviya Niket Nareshbhai	20,000.00		Opening Balance		
			Current Period	14,80,053.67	
			Less: Transferred	(-)14,80,053.67	
Total		12,98,148.68	Total		12,98,148.68

FOR H. I. JHAVERI & CO.
CHARTERED ACCOUNTANTS

H. I. Jhaveri

(H. I. JHAVERI)
PARTNER



S.N. 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-2021 to 31-Mar-2022

Particulars	Closing Balance	
	Debit	Credit
Ratnakar Bank A/c. No. 7500		72,487.39
Ratnakar Bank (SB) A/c. 83404		34,657.14
State Bank of India A/c. No. 39008880567		1,40,062.15
The Surat Dist. Co-Op. Bank Ltd. (Baben) A/c. 035		22,446.00
Grand Total		2,69,652.68



**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

Dt.25/08/2022



L. Patel

Secretary

Vidyabharti Trust, Umrakh