

**RAJESWAR & CO,
CHARTERED ACCOUNTANTS.**

**40-1/1-12," VIJAYA KRISHNA"
LAKSHMINAGAR,MOGALRAJAPURAM,
VIJAYAWADA- 520010
PH 9848157450**

AUDITOR'S REPORT

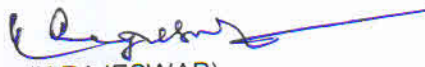
To
The Members of
SIDDHARTHA ACADEMY OF GENERAL & TECHNICAL EDUCATION VIJAYAWADA

We have audited the attached Standalone Statement of affairs of the PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY, Autonomous Division ,KANURU, VIJAYAWADA - 520007. ANDHRA PRADESH at 31st March, 2020 and the Income and Expenditure Account for the Period Ended on that date, annexed thereto. These financial statements are the responsibility of the Management of the Institution. Our responsibility is to express an opinion on these financial statements based on our audit.

1. 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 misstatement. An audit includes examining on a 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
3. In our opinion, proper books of accounts have been kept by the PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY, Autonomous Division KANURU, VIJAYAWADA - 520007. ANDHRA PRADESH so far as it appears from our examination of those books.
4. The Standalone Statement of affairs and the Income and Expenditure account dealt with by this report are in agreement with the books of account.
5. In our opinion and to the best of information and according to the explanations given to us, the accounts read with the schedules and notes thereon give a true and fair view:
 - a) In the case of the Standalone Statement of affairs , of the State of Affairs of the PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY, Autonomous Division KANURU, VIJAYAWADA - 520007. ANDHRA PRADESH as at 31st March, 2020.
 - b) In the case of Income and Expenditure Statement of the Excess of Income over Expenditure, for the Year Ended on that date.

Place: Vijayawada
Date : 19.11.2020

For RAJESWAR & CO
CHARTERED ACCOUNTANTS


(K.RAJESWAR)
PROPRIETOR
ICAI Membership number 23575



Sponsored by Siddhartha Academy of General and Technical Education , Vijayawada

ANNEXURE
 Statement of Particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

	Rs
1 Amount of income of the previous year applied to charitable or religious purposes in India during that year.	67,27,322
2 Whether the Trust /Institution has exercised the option under clause(2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year.	Nil
3 Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes ,to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes.	18,85,308
4 Amount of income eligible for exemption under section 11(1)(c) (give details)	Nil
5 Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).	39,56,091
6 Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details there of	NA
7 Whether any part of the income in respect of which an option was exercised under clause(2) of the Explanation to section 11(1) in any earlier year is deemed to be the income of the previous year under section 11(1B)? If so, the details there of	Nil
8 Whether , during the previous year, any part of the income accumulated or set apart for specified purposes under section 11(2) in any earlier year__	
(a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application there to ,or	No
(b) Has ceased to remain invested in any of the securities referred to section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
(c) Has not been utilised for purposes for which it was accumulated or set apart during the period for which it was so accumulated or set apart, or in the year immediately following the expiry there of? If so, details	No



II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

- 1 Whether any part of the income or property of the trust /institution was lent or continues to be lent, in the previous year to any person referred to in section (here in after referred to in this annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any No
- 2 Whether any land , building or other property of the trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any No
- 3 Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details No
- 4 Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details together with remuneration or compensation received, if any No
- 5 Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so give details there of together with the consideration paid No
- 6 Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person ? If so, give details there of together with the consideration received No
- 7 Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted No
- 8 Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so give details No

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

<i>Sl. No</i>	<i>Name and address of the concern</i>	<i>Where the concern is a company, number and of the class of shares held</i>	<i>Nominal Value of the Investment</i>	<i>Income from the Investment</i>	<i>Whether the amount in Column 4 exceeded 5% of the Capital of the concern during the previous year - say yes/ no</i>
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>
Total				Nil	

Date : 19.11.2020
Place Vijayawada

Per our report of even date
For RAJESWAR & CO,
Chartered Accountants,



(K Rajeswar)
Proprietor

ICAI M NO 023575



SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION

UTILISATION OF INCOME

Income as per Income and expenditure account		<u>1,25,68,722</u>
85 % of the income to be utilised as per sec 11 (1)		1,06,83,413
Less: Amount Utilised on Expenditure as per Income & Expenditure a/c	67,36,245	
Less: Depreciation	1,57,688	
	65,78,557	
Add : Net addition of assets	1,48,765	67,27,322
Shortfall if any		39,56,091

Note : 1 The Shortfall will be considered appropriately in the return of income of SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION ,the sponsoring body, in whose consolidated return of Income , the net income of this institution will be taken into account.

2. The requirement of deposit will be considered appropriately in the return of income of SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION ,the sponsoring body, in whose consolidated return of income the net income of this institution will be taken into account.


PRINCIPAL

PRINCIPAL
P.V.P.Siddhartha Institute of Technology,
KANURU,VIJAYAWADA-520 007.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

Pre.Yr Rs	EXPENDITURE	SCH	Amount Rs Ps	Pre.Yr Rs	INCOME	SCH	Amount Rs Ps
17,93,213	Examination Expenses	A	38,72,635.50	1,13,75,855	Examination Fee Collections		1,00,27,600.00
11,52,176	Miscellaneous Expenses	B	22,92,021.60	1,87,812	Miscellaneous Receipts	C	2,18,950.00
3,54,000	Honorariums		4,08,000.00	18,53,943	Bank Interest		23,22,171.56
	o Audit Fee		5,900.00				
1,59,262	Depreciation		1,57,687.54				
99,58,960	Excess of Income over Expenditure		58,32,476.92				
<u>1,34,17,610</u>			<u>1,25,68,721.56</u>	<u>1,34,17,610</u>			<u>1,25,68,721.56</u>

STATEMENT OF AFFAIRS AS AT 31.03.2020

As At 31.03.2019 Rs	LIABILITIES	SCH	Amount Rs.Ps	As At 31.03.2019 Rs	ASSETS	SCH	Amount Rs Ps
	CAPITAL FUND			9,02,485	Fixed Assets	2	8,93,562.74
	Opening Balance		3,75,49,019.23		o P.V.P.S.I.T		205271.00
	add: Excess of Income over Expenditure		58,32,476.92	2,59,26,558	Fixed Deposits	3	3,27,73,982.83
3,75,49,019			4,33,81,496.15	1,08,86,176	Sy.Bank 33672200037340		96,90,620.58
					o Cash on Hand		859.00
1,66,200	Current Liabilities	1	1,82,800.00				
<u>3,77,15,219</u>	Total		<u>4,35,64,296.15</u>	<u>3,77,15,219</u>	Total		<u>4,35,64,296.15</u>


Notes: 1. Statements are prepared on historical cost convention with generally accepted accounting practices except where noted otherwise, following Cash method of accounting for recognising income/expenses. 2. Depreciation charged @ uniform rate of 15% irrespective of date of addition as in earlier years. 3. Grouping Schedules form an integral part of the Statements. 4. Previous year figures are rounded off to the nearest rupee.

 PRINCIPAL
 SECRETARY

 TREASURER

Place Vijayawada
 Date : 19.11.2020

Subject to the above notes
 Examined and Found correct
 For RAJESWAR & CO
 Chartered Accountants


 (K.Rajeswar)
 Proprietor



RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31.03.2020

RECEIPTS	SCH	Amount Rs Ps	PAYMENTS	SCH	Amount Rs Ps
To Opening cash and bank Balances:			By Examination Expenses	A	28,72,620.00
Cash on Hand		0.00	Miscellaneous Expenses	B	22,62,521.60
Sy.Bank 33672200037340		1,08,86,175.52	Honorariums		4,08,000.00
			Audit Fee		5900.00
Examination Fee Collections		1,00,27,600.00	P V P S I T		205271.00
Miscellaneous Receipts	C	2,18,950.00			
FD Interest received from Bank		23,22,171.56	Addition of Assets	2	1,48,765.00
Current Liabilities	1	16,600.00	Fixed Deposits	3	68,47,424.40
			Closing cash and bank Balances:		
			Cash on Hand		859.00
			Sy.Bank 33672200037340		96,90,620.58
		<u>2,34,71,497.08</u>			<u>2,34,71,497.08</u>


 PRINCIPAL


 SECRETARY


 TREASURER

Place Vijayawada
 Date : 19.11.2020

Examined and Found Correct
 For RAJESWAR & CO
 Chartered Accountants


 (K.Rajeswar)
 Proprietor



**PRASAD V POTLURI SIDDHARTHA INSTITUTE OF TECHNOLOGY, AUTONOMOUS
KANURU, VIJAYAWADA - 520007.**

Grouping Schedules for Income and Expenditure items for the Year Ending 31.03.2020

Prev. Year Rs		SCH A	Current Year Rs Ps
71730.00	Examination Expenses		53120.00
10350.00	Revaluation (PVP12)		8050.00
5500.00	DA Practical Examiners		16100.00
266045.00	DA Spot Valuation		259235.00
20400.00	Invigilators Remuneration		23650.00
24750.00	Observer's Remuneration UG External		25500.00
4500.00	Observer's Remuneration UG Internal		11500.00
10400.00	Observer's Remuneration PG Internal		5550.00
73174.00	Observer's Remuneration PG External		44670.00
58610.00	Practical Examiners Remunaretions External		37718.00
56925.00	Practical Examiners Remunaretions Internal		47875.00
110631.00	Proof Reading		111684.00
2000.00	Results Processing		0.00
	Revaluation Refund		2112626.00
	External examiners expenses		7100.00
3800.00	TA - Practical Examiners		16000.00
3300.00	TA - Spot Valuation		80971.00
0.00	Academic Council Meeting Expenses		42300.00
0.00	Academic External Audit		34953.00
0.00	I Q A C		15725.00
19950.00	Formating		106100.00
122800.00	Scheme of Evaluation B Tech		81648.00
93822.50	Scrutiny		147560.50
181775.00	Valuation		541000.00
513250.00	Paper Setting Chages UG		42000.00
139500.00	Paper Setting Chages PG		3872635.50
17,93,213			
	Miscellaneous Expenses	B	
181839.00	Academic Council Expenses		275653.00
313839.00	Board of Studies		38.60
2857.00	Bank Charges		133001.00
106882.00	Canteen Expenses		17156.00
8800.00	Computer Maintenance		102660.00
0.00	Convocation Files		5450.00
0.00	Domain renewal		1686027.00
241604.80	Printing & Stationery		3140.00
1066.00	Office Maintenance		160.00
200.00	Postage		54060.00
160898.00	Printer Conusmables		5357.00
94568.00	Repairs & Maintenance		500.00
0.00	Transport Expenses		8819.00
38796.00	Travelling Expenses		
826.00	CCTV Cameras		2292021.60
11,52,176			
	Miscellaneous Receipts	C	
18400.00	Duplicate Hall Tickets		21100.00
24600.00	Duplicate Mark Lists		85000.00
45000.00	Re-Joining Fee		18000.00
4000.00	Fines		0.00
4300.00	Name Correction Fee		1400.00
200.00	Scribe Amount		0.00
59850.00	Transcripts Receipts		86750.00
10962.00	Miscelleneous Receipts		6700.00
20500.00	Detained candidatas Fee		0.00
1,87,812			218950.00
	Current Liabilities	1	
1,66,200	Provisionals Fee Payable		177800.00
0	HOD IT		5000.00
1,66,200			182800.00



Fixed Assets	%	W D V as on		2		W D V as on
		01.04.2019	Additions	Total	Depreciation	
Computer UPS	15%	697.66		697.66	104.65	593.01
Tally Software	15%	30396.00		30396.00	4559.40	25836.60
Electrical Materials	15%	471.63		471.63	70.74	400.89
Furniture	15%	297590.10		297590.10	44638.52	252951.59
Air Conditioner	15%	168298.30		168298.30	25244.75	143053.56
Bio Metric Lock	15%	39117.00		39117.00	5867.55	33249.45
Coding Machine	15%	1056.02		1056.02	158.40	897.62
Digital Copier	15%	47520.84		47520.84	7128.13	40392.71
Networking Components	15%	22655.35		22655.35	3398.30	19257.05
Paper Cutter	15%	2564.61		2564.61	384.69	2179.92
Paper Shredder	15%	20825.00		20825.00	3123.75	17701.25
Printer	15%	14572.85		14572.85	2185.93	12386.92
Scanner	15%	65344.38		65344.38	9801.66	55542.72
Server	15%	94283.52		94283.52	14142.53	80140.99
Travelling Bags	15%	354.96		354.96	53.24	301.72
Trolley Bag	15%	1605.17		1605.17	240.78	1364.40
6KV UPS	15%	37711.04	122215.00	159926.04	23988.91	135937.13
Xerox Machine	15%	57420.84		57420.84	8613.13	48807.71
OMR & BARCODE reader	15%	0.00	26550.00	26550.00	3982.50	22567.50
		902485.28	148765.00	1051250.28	157687.54	893562.74

FIXED DEPOSITS	
1,00,94,882	Karur Vysya Bank
0	Karur Vysya Bank
82,14,086	Syndicate Bank 556659
76,17,592	Syndicate Bank 556840
2,59,26,559	



3	
10771226.66	
5214555.00	
8711677.96	
8076523.21	
32773983.83	