

02

AUDIT REPORT

OF

SHRI AGRAWAL TECHNICAL EDUCATION SOCIETY

Financial Year -

2022-23



Ayachit & Associates

Chartered Accountants

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Sagar Institute of Research ,Technology
SGI Campus, Ayodhya Bypass Road, Bhopal

Balance Sheet as on March 31st, 2023

Liabilities	Amount ₹	Amount ₹	Assets	Amount ₹	Amount ₹
Reserve and Surplush Corpus Capital	2,90,61,265.75	2,90,61,265.75	Property Plant & Equip. Gross Block	43,16,28,731.64	23,08,24,369.44
Advance Fees Rec.		6,54,88,250.00	Less.- Depreciation	20,08,04,362.20	
Caution / Security Deposits		1,04,56,549.00	Current Assets		8,96,71,875.81
Current Liabilities & Provisions		1,77,50,928.00	Cash and Bank Bal.	16,91,037.65	
Sundry Creditors	50,10,030.00		Rec. from Students	7,49,28,732.90	
Project work	3,57,752.00		Security Deposits	9,54,174.00	
Provisions	1,23,83,146.00		Loans & Advances	3,00,170.00	
Branch and Division		19,77,39,252.50	Advance to Parties	1,13,22,908.00	
			Sundry Debtors	18,880.00	
			Other Current Assets	4,55,973.26	
Total ₹		32,04,96,245.25	Total ₹		32,04,96,245.25

For
Sagar Institute of Research ,Technology

Authorized Signatory

Place - Bhopal
Date: -September 22nd ,2023

In terms of our audit report of even date
annexed.

For

Ayachit & Associates
Chartered Accountants

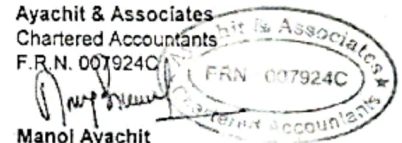
F.R.N. 007924C

Manoj Ayachit

Partner

Membership No. 076911

UDIN - 23076911BGWBUG2009



Sagar Institute of Research ,Technology

SGI Campus, Ayodhya Bypass Road, Bhopal

Income & Expenditure Account for the Period ended as on March 31st, 2023

Expenditure	Amount ₹	Income	Amount ₹
To Operational Maintanance	1,61,01,887.62	By Receipts from Students	18,81,73,431.00
To Staff Remuneration Expenses	11,13,59,945.00	By Other Receipts	16,60,135.08
To Administrative & Operational Cost	1,73,89,767.00		
To Seminar & Other Allied Activities	8,76,797.00	By Deficiency of Income over Expenditure	1,20,86,144.23
To Affilation & Other Fees	26,35,620.52		
To Repographic & Learning Resoures Expenses	21,60,450.00		
To Financial Expenses	1,04,55,086.17		
To Lab Expenses	22,39,549.00		
To Students Welfare Expenses	1,12,27,168.00		
To Transportation Expenses	89,94,123.00		
To Depreciation	1,84,79,317.00		
Total ₹	20,19,19,710.31	Total ₹	20,19,19,710.31

For

Sagar Institute of Research ,Technology

Authorized Signatory

Place:- Bhopal
Date:-September 22nd ,2023

In terms of our audit report of even date
annexed.

For

Ayachit & Associates
Chartered Accountants
F.R.N. 007924C


Manoj Ayachit
Partner
Membership No. 076911
UDIN - 23076911BGWBUG2009



Sagar Institute of Research ,Technology
SGI Campus, Ayodhya Bypass Road, Bhopal

Groupings for the Period ended as on March 31st, 2023
Balance Sheet

Particulars	Amount ₹	Particulars	Amount ₹
Corpus Capital		Cash and Bank Balances	
Corpus Capital	-	Cash In Hand	1,65,144.00
Reserve & Surplus		Bank of Baroda A/c 0602	75,482.21
Op. Bal.	4,11,47,409.98	HDFC 5600	27,500.00
Add - Current Year's Surplus	-1,20,86,144.23	PNB Exam 1155	22,500.13
Total ₹	2,90,61,265.75	HDFC 2076	2,65,470.81
		QFIX	1,86,455.00
Advance Fees Received		Online Deposit a/c	9,44,675.00
Advance Fees Recieved	6,54,88,250.00	SBI 9842	3,810.50
Total ₹	6,54,88,250.00	Total ₹	16,91,037.65
Caution \ Security Deposits		Security Deposits	
Misc Activity Fund	51,17,625.00	FDR Registrar BU Chairman SATES Bhopal	1,27,874.00
Alumina Fund	56,329.00	S.D. with AICTE (Second Shift)	50,000.00
Security Deposit (Staff)	11,12,545.00	Security Deposit BMC Bhopal	2,00,000.00
Security Deposit (Shop)	1,55,500.00	Security Deposit	1,000.00
Caution Money (College) Pass Out	20,63,000.00	Security Deposit MPMKVCL	4,55,300.00
Caution Money (College)	19,51,550.00	Rent Deposit	1,20,000.00
Total ₹	1,04,56,549.00	Total ₹	9,54,174.00
Sundry Creditors		Loan & Advances	
DB Cor Ltd	13,48,071.00	Loan to Students	2,35,170.00
It zone	11,527.00	Staff Advance	65,000.00
Kinder Sports LLP	30.00	Total ₹	3,00,170.00
Paras Graphics	2,405.00		
Kamlesh Kumar Singh	65.00	Advance to Parties	
MPMKVV	3,13,372.00	Landmark Journals	9,27,095.00
Tailor Guide Brothers	5,51,250.00	Advance for Exepnses	85,78,019.00
Guide Collection	14,74,263.00	Akram Khan	32,480.00
GR Construction	71,250.00	Apex Marketing	30,000.00
A R Solution	95,000.00	Binarydots Technologies Pvt Ltd	6,440.00
Atharv Consultancy	13,937.00	Bob Engineering Co.	54,280.00
SFA	11,400.00	Mtg Learning Media (P) Ltd	23,475.00
Aegis Infotech Pvt. Ltd.	11,17,450.00	Mu-Association	12,300.00
Total ₹	50,10,030.00	Ratiwant Jewellers	98,500.00
		Santosh Soni Water Supplier	2,000.00
		Girnar Soft Education Services Pvt Ltd	5,90,000.00
Provisions		Infinity Global	32,425.00
ESI Payable	6,286.00	PS PUBLISHERS & DISTRIBUTORS	4,67,993.00
Exam Remuneration Payable	24,61,095.00	V.K. PRAKASHAN	4,67,901.00
GST Payable	2,01,145.00	Total ₹	1,13,22,908.00
Professional Tax	31,989.00		
Provident Fund	96,991.00	Sundry Debtor	
Scholarship Payable	2,85,540.00	Shreeji Kirana Store	18,880.00
Staff Salary	86,09,242.00	Total ₹	18,880.00
T.D.S Payable	6,65,242.00		
Student Chapter	5,616.00	Other Current Asset	
Total ₹	1,23,83,146.00	Tds Receivable	4,55,973.26
		Total ₹	4,55,973.26
Branch and Division			
Shri Agrawal Technical Education Society	19,77,39,252.50		
Total ₹	19,77,39,252.50		



Sagar Institute of Research ,Technology
SGI Campus, Ayodhya Bypass Road, Bhopal

Grouping for the year ended as on March 31st, 2023
Income & Expenditure Account

Particulars	Amount ₹	Particulars	Amount ₹
Operational Maintenance		Administrative & Operational Cost	
Computer Consumables & Stationery	2,75,718.00	Consultancy Exp (Others)	30,81,450.00
Electricity Expenses	41,42,782.00	Conveyance Expenses	7,60,780.00
Generator Expenses	1,09,647.00	Freight & Carriage	590.00
Horticulture Expenses	24,91,353.00	Insurance Premium	1,29,440.00
Housekeeping Expenses	74,992.00	Interest on TDS	301.00
Printing Expenses	16,86,344.00	Office Expenses	48,71,007.00
Property Tax	2,25,654.00	Postal & Stamp Expenses	60,378.00
Repair & Maintenance (General)	12,90,755.00	Publicity & Advertising	79,08,633.00
Repair & Maintenance College Building	38,30,902.80	Rent	4,96,000.00
Repair & Maintenance Vehicle	1,17,651.00	Audit Fee & Accounting Charges	35,400.00
Research and Development	52,610.00	Tour & Travels Exp.	27,775.00
Stationery Expenses	4,27,775.00	Total ₹	1,73,89,767.00
Telephone Expenses	2,18,992.82		
Vehicle Running Expenses	1,95,991.00	Seminar & Other Allied Activities	
Water Charges	9,60,720.00	Ceremonial Function Expenses	89,217.00
Total ₹	1,61,01,887.62	Techno Saga Ustrav	25,000.00
		Guest Lecture	7,62,580.00
		Total ₹	8,76,797.00
Staff Remuneration Expenses		Affiliation & Other Fees	
Canteen Expenses	56,997.00	Affiliation Fees/Registration/Upgradation	23,29,863.52
Staff Awards and Gift	16,35,262.00	Exam, Enrollment Etc Expenses	9,125.00
Insurance Premium	1,25,208.00	External Exam Remuneration Exp	2,83,782.00
Refreshment to Staff	6,23,604.00	Counselling Expenses	4,000.00
ESI Contribution	3,12,387.00	Portal Charges	8,850.00
Medical Expenses	1,881.00	Total ₹	26,35,620.52
PF(Administration Fees)	42,911.00		
Provident Fund Expenses	11,94,403.00	Financial Expenses	
Staff Salary Expenses	10,70,43,951.00	Bank Charges	5,45,157.11
Staff Welfare Expenses	3,10,840.00	Intrest on HDFC A/c 24117090	24,44,926.00
Other Expenses	12,721.00	Intrest on HDFC O/D 50200024026672	45,02,610.00
Total ₹	11,13,59,945.00	Interest on O/D Corp. bank-0020	1,25,354.00
		Interest on covid-19 loan 775	8,52,888.00
Repographic & Learnin Expenses		Interest on covid-19 loan 8146088	9,97,188.00
Internet Lease Line	6,60,800.00	Interest on (Car Loan)	9,742.28
Journal & Magazines Subscripition	10,47,650.00	Processing Fees / Stamp Cost (Loans)	2,21,161.75
Software Expenses	4,47,500.00	Interest On OD	7,56,059.03
Website Development	4,500.00	Total ₹	1,04,55,086.17
Total ₹	21,60,450.00		
		Students Welfare Expenses	
		Counselling Expences	28,59,612.00
		Value Addition Course	4,16,925.00
		Student Welfare Expenses	32,50,040.00
		Sports Expenses	4,19,640.00
		Training & Placement Expenses	41,73,976.00
		Award & Gift	1,06,975.00
		Total ₹	1,12,27,168.00
		Lab Expenses	
		Lab Consumable	7,67,894.00
		Lab Equipment Maintenance	14,71,665.00
		Total ₹	22,39,559.00
		Transportation Expenses	
		Bus Charges	89,94,123.00
		Total ₹	89,94,123.00

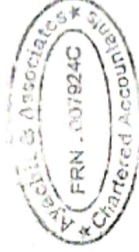


Sagar Institute of Research , Technology

SGI Campus, Ayodhya Bypass Road, Bhopal
(Run by Smt Agrawal Technical Education Society)

Schedule of Property Plant & Equipment
For the Period ended as on March 31st, 2023

S.N	Description of the Asset	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at April 1st, 2022	Addition during the year	Sales/Transfer during the year	As at March 31st, 2023	As at April 1st, 2022	For the Period	As at March 31st, 2023	As at April 1st, 2022	As at March 31st, 2023	
1	Land	0.00%	18,11,409.00	-	-	18,11,409.00	-	-	6,34,55,288.00	18,11,409.00	18,11,409.00	21,97,53,273.47
2	College Building	1.63%	28,28,08,197.47	4,00,374.00	-	28,32,08,571.47	5,88,38,998.00	46,16,300.00	3,45,26,527.00	22,39,69,199.47	22,39,69,199.47	54,40,992.53
3	Equipments	7.07%	3,93,09,148.58	6,58,361.00	-	3,99,67,509.58	3,17,09,924.00	28,25,703.00	1,71,37,920.68	78,08,324.58	8,659.00	9,598.00
4	Furniture & Fixtures	6.50%	1,71,45,616.68	-	-	1,71,45,616.68	1,71,37,919.68	1.00	1,38,43,115.00	13,88,269.74	13,88,269.74	79,899.65
5	Books	10.00%	1,52,31,384.74	-	-	1,52,31,384.74	1,34,17,896.00	14,16,670.00	1,48,34,556.00	9,07,476.65	9,07,476.65	23,41,892.00
6	Car	9.50%	1,43,25,162.65	7,34,293.00	1,45,000.00	1,49,14,425.65	4,73,80,502.52	96,20,443.00	5,70,06,945.52	56,41,672.00	56,41,672.00	23,08,24,369.44
7	Computers	16.21%	5,30,26,174.52	63,20,638.00	-	5,93,46,812.52	18,23,25,045.20	1,84,79,317.00	20,08,04,362.20	24,13,35,050.44	24,13,35,050.44	23,08,24,369.44
	Total		42,36,60,095.64	81,13,636.00	1,45,000.00	43,16,28,731.64	18,23,25,045.20	1,84,79,317.00	20,08,04,362.20	24,13,35,050.44	24,13,35,050.44	23,08,24,369.44



Sagar Institute of Research ,Technology

SGI Campus, Ayodhya Bypass Road, Bhopal
(Run by Shri Agrawal Technical Educational Society)

Significant Accounting Policies & Notes to Accounts

1 Basis of preparation of financial statements

- a The accompanying financial statements have been prepared under the historical cost convention, on accrual basis and generally comply with the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India.
- b These accounts are consolidated accounts of the society and all colleges run under the aegis of the society, namely Sagar Institute of Research and Technology(SIRT), Sagar Institute of Research and Technology - Pharmacy(SIRT-PH), Sagar Institute of Research Technology & Science(SIRTS) & Sagar Institute of Research Technology & Science -

2 Property Plant & Equipment & Depreciation

- a Property, Plant & Equipment are stated at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition and installation of the asset.
- b The depreciation has been as per SLM method to meet the requirements of Annual Fees Fixation Committee (AFFC) of All India Council for Technical Education (AICTE).
- c In case of addition the depreciation has been calculated for the full year and in case of sale no depreciation has been calculated.

3 Revenue recognition

The Institution derives its revenues from the students as fees collected. The annual fees are collected from the students at the time of admission to the course. As the fees relates to the academic year, the fees so collected is prorated till the end of the financial year i.e. March 31st each year. The Balance is carried over to the next year to be in accordance with the accrual system of accounting.

4 Caution Money

Caution money received from the students are refundable hence treated as liability.

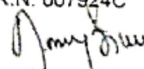
For
Sagar Institute of Research ,Technology

Authorized Signatory

Place:- Bhopal
Date:-September 22nd ,2023

In terms of our audit report of even date
annexed

For
Ayachit & Associates
Chartered Accountants
F.R.N. 007924C


Manoj Ayachit
Partner
Membership No.076911
UDIN - 23076911BGWBUG2009

