

APURVA PATTANSHETTI & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To
The Trustee,
S G Balekundri Institute of Technology
Shivabasava Nagar
Belagavi

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **S G Balekundri Institute of Technology, Belagavi**, for the period **01-04-2022 to 31-03-2023** which comprises the Balance Sheet as at March 31, 2023, the Income & Expenditure Account for the year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2023, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**S.S EDUCATION TRUST'S
S.G.BALEKUNDRI INSTITUTE OF TECHNOLOGY
Shivabasava Nagar, Belagavi**

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2023

FY 2022-23

Rs

Rs

EXPENDITURE	SCH	Amount (₹)	INCOME	SCH	Amount (₹)
To ESTABLISHMENT EXPENSES	E-1	9,871,988	By GRANTS	I-1	500,000
To EXPENSES OUT OF SPECIFIC FEES	E-2	7,720,860	By FEES	I-2	150,882,070
To REPAIRS & MAINTENANCE	E-3	4,986,403	By INTEREST ON BANK	I-5	2,100,739
To EMPLOYEE BENEFIT EXPENSES	E-4	53,344,164	By MISCELLANEOUS INCOME	I-6	1,512,342
To FINANCIAL CHARGES	E-5	-			
To MISCELLANEOUS EXPENSES	E-6	428,735			
To DEPARTMENT CURRENT EXPENSES	E-7	409,615			
To CONTRIBUTION TO SSET	E-8	22,632,311			
To DEPRECIATION	A-1(g)	14,294,673			
To EXCESS OF INCOME OVER EXPENDITURE TRF. TO B/S		41,306,403			
TOTAL		154,995,151	TOTAL		154,995,151

As per my report of even date
For Apurva Pattanshetti & Co
Chartered Accountants

[Signature]

Chairman

Chairman

S. G. Balekundri Institute of Technology
Shivabasava Nagar, Belagavi-10.

APURVA PATTANSHETTI
Proprietor

Firm Reg No:024052S
Membership No. 158576
UDIN:23158576BHANNB7520



Principal

Date : 12.07.2023

Place: Belagavi

PRINCIPAL

S.S. Education Trust's

i. Balekundri Institute of Technology
BELGAUM-10



S.S EDUCATION TRUST's
S.G.BALEKUNDRI INSTITUTE OF TECHNOLOGY
Shivabasava Nagar, Belagavi

FY 2022-23

BALANCE SHEET AS ON 31.03.2023

LIABILITIES	SCH	Amount (Rs)	ASSETS	SCH	Amount (Rs)
RESERVES & SURPLUS	L-1	312,645,727	FIXED ASSETS	A-1	305,216,909
HOSTEL ACCOUNTS	L-2	53,557	DEPOSITS WITH BANK AND OTHERS	A-2	216,237,748
OTHER LIABILITIES	L-3	53,991,991	FUNDS/TRANSFERS	A-3	-
SPECIFIC FUND	L-4	283,981,398	ADVANCES	A-4	16,884,937
CURRENT LIABILITIES	L-5	14,537	CURRENT ASSETS	A-5	65,871,580
SPECIFIC DONATION	L-6	3,705,593	OTHER ASSETS	A-6	192,262
			S S EDUCATION TRUST	A-7	49,989,367
		654,392,803			654,392,803

As per my report of even date
For Apurva Pattanshetti & Co
Chartered Accountants



PRINCIPAL
S.S. Education Trust's
S. G. Balekundri Institute of Technology
BELGAUM-10
Date : 12.07.2023
Place: Belagavi

Chairman
S. G. Balekundri Institute of Technology
Shivabasava Nagar, Belagavi-10.

APURVA PATTANSHETTI
Proprietor
Firm Reg No:024052S
Membership No. 158576
UDIN:23158576BHANNB7520

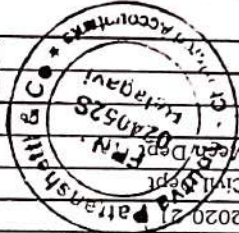


S.G. BALEKUNDRI INSTITUTE OF TECHNOLOGY
Shivabasava Nagar, Belagavi

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2023

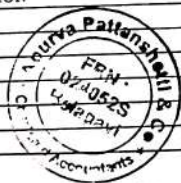
Receipts		Amount (₹)	Amount (₹)	Payments	Amount (₹)	Amount (₹)
Opening Balance				FIXED ASSETS (A-1)		
Bank Accounts				AIDS Dept Fixed Assets	36,000	
AXIS_914010004112416 Tuition Fee		1,776,895		CSE Dept Fixed Assets	7,073,146	
AXIS_918010004775028 Exam Fees		231,571		CV Dept Fixed Assets	1,575,000	
AXIS_918010041328294 Amenities Fees		105,155		ECE Dept Fixed Assets	11,986	
AXIS_918010042666333 VTU Aca Fees		2,182		EEE Dept Fixed Assets	21,299	
AXIS_921010009039923 New		1,037,915		First Year Co-Ordinator Assets	36,000	
CORP_52010107057473S_VTU Aca [6832]		2,487,261		Furniture & Fixture	408,000	
CORP_520101070574762_Tuition Fee [6835]		1,541,535		ME Dept Fixed Assets	2,091,992	
CORP_520101070584717_Exam [7952]		1,790,654		Other Fixed Assets	8,334,967	
CORP_520101070593503_Scholarship [8926]		29,914		SGBIT New Building	12,290,673	
CORP_520101070648731_ALUMINI [16616]		111,033		Library Books	399,892	32,278,955
CORP_520101070735391 TAX PURP [25846]		4,575				
CORP_520101070754019 AMENITIES [28428]		358,894				
CORP_520101270584856_INFRA		133,210				
Employee Co-Operative Society		10,000,000		FIXED DEPOSITS WITH BANK & OTHERS (A-2)		
RBL_309002714091 Tuition Fee		13,356,368		FD at Axis Bank (Chair & Prin)	264,786	
SYND_05002200008796 (Chairman)		204,524	33,171,684	FD at Axis Bank President & Chairman (New)	29,205,788	
				FD at Corporation Bank (Alumni)	22,002	
Cash-in-hand			1,845	FD at Corporation Bank (Chairman A/c)	75,223,527	
				FD at Corporation Bank (Principal)	247,336	
FIXED ASSETS (A-1)				FD at Corporation Bank (Student Amenities A/c)	7,473,411	
Other Fixed Assets		11,025		FD at HDFC Bank (President & Principal)	24,592,732	137,029,582
SGBIT New Building A/c.		123,094				
Vehicle Fixed Assets		1,193,422	1,327,541			
				DEPARTMENT CURRENT EXPENSES (E-1)		
FIXED DEPOSITS WITH BANK & OTHERS (A-2)				Consumables to Basic Science Department	14,554	
FD at Axis Bank (Chair & Prin)		17,947,887		Consumables to Civil Department	579	
FD at Corporation Bank (Alumni)		3,489,182		Consumables to CSE Dept	63,119	
FD at Corporation Bank (Chairman A/c)		80,889,983		Consumables to E & C Dept.	11,579	
FD at Corporation Bank (Principal)		10,863,229		Consumables to E & E Dept.	578	
FD at Corporation Bank (Student Amenities A/c)		15,008,621		Consumables to Mech Dept.	64,954	
FD at RBL Bank (Chairman & Principal)		10,355,704		Fuel to Generator	49,069	
FD Corporation Infra (President & Chairman)		10,331,202	148,885,808	Lab Consumables	205,183	409,615
FEE COLLECTION (I-1)						
Tuition Fees		16,464,345		ESTABLISHMENT EXPENSES (E-2)		
College Fees		44,625		Advertisement Expenses	10,000	





Receipts	Amount (₹)	Amount (₹)	Amount (₹)
Alumni Membership Fee	434,720		
Student Amnities AIDS Fees	2,436,900		
Student Amnities CSBS Fees	1,140,000		
Student Amnities Fees(Civil)	4,561,055		
Student Amnities Fees(CS)	10,408,260		
Student Amnities Fees(FCE)	6,466,450		
Student Amnities Fees(E&E)	2,782,060		
Student Amnities Fees(Mech)	2,988,420		
Student Fees	120,119,029		
Student Fees (Ph D)	228,161		
Student Fees (PG)	1,979,200	170,053,225	
INTEREST ON BANK (1-2)			
Interest on FD (Alumni)	156,420		
Interest on FD (Axis Bank)	1,515,287		
Interest on FD (College Fee A/c)	667,060		
Interest on FD (Student Amnities)	2,617,205		
Interest on FD (Tuition Fee A/c)	5,512,744		
Interest on RBL Bank FD	241,984		
Interest on HDFC Bank FD	658,592		
Interest on SB Account	2,100,739	13,470,031	
MISCELLANEOUS INCOME (1-3)			
Admission Cancellation Charges	251,220		
Assignment Books Collection	89,218		
Cub Testing Charges Civil Dept 2020-21	248,071		
Cub Testing Mgt Contribution Amt Civil Dept	136,814		
Internship Civil Dept	46,610		
Lab Breakages & Damages	12,840		
Library Fine Collection	30,467		
Miscellaneous Receipts	145,335		
Sale On Vehical	50,561		
Prospectus Fee	143,400		
Third Party Inspection Charges (Civil Dept)2020-21	920,356		
Third Party Inspection Charges EEE Dept (2021-22)	147,929		
Third Party Inspection Charges Mech Dept (2021-22)	243,380		
Third Party Mgt Contribu EEE Dept 2020-21	59,737		
Third Party Mgt Contribution Amt Civil Dept	420,090		
Third Party Mgt Contribution Amt Mech Dept	66,675		
Interest on HESCOM	10,747	3,023,450	
EXPENSES OUT OF SPECIFIC FEE (B-3)			
Examinations Expenses	186,888		
Functions and Festivals Expenses	1,410,352		
AICTE Fees & Expenses			
Canteen Exp	596,763		
Insurance Charges	1,456,730		
Internet Charges	509,033		
Power and Fuel Expenses	15,228		
Camp Expenses	726,712		
Admission Promotional Activities A/c	30,000		
Audit Fees	91,538		
Boards & Flex Banners Exp.	25,000		
Comed K Membership Fees	58,500		
Consultancy Charges	500,654		
Corporation Tax	5,884		
Courier and Postage Charges	18,680		
Curtain Clothes & Channel	2,051,733		
E Waste Machin Expenses	80,305		
Fast Tag Charges	35,040		
GPS Tracker	35,350		
Garden Maintenance	414,048		
Guests / Meating Expenses	21,466		
IEEE Expenses	15,040		
Industrial Visit Expenses	54,202		
Inspection Expenses & Charges	7,287		
KBA Processing Fees Exp	73,000		
ISO Training Expenses	101,997		
KUPECA Membership Fees	20,000		
NBA Exp A/c	32,714		
Research Development (R&D)	127,296		
Pooja Expenses	31,668		
Printing and Stationery Expenses	1,042,298		
Professional Tax (Annual Registration)	2,500		
Room Rent Charges (IEL, Local Centre, BGM)	31,200		
Security Charges	958,262		
Staff Uniform Exp.	2,000		
TA/DA Charges	218,578		
Telephone Charges (Principal's Residence)	19,196		
Vtu Consortium Annual Membership	100,000		
Xerox Charges	33,192		
	9,881,326		

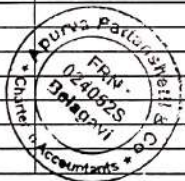
Receipts	Amount R/	Amount R/		
HOSTEL ACCOUNTS (L-2)			Bus Maintenance Expenses	4,552,800
HOSTEL A/C	14,280,024	14,280,024	Induction Programme Exp A/c	53,498
			Library E-Journals (Del-Net)	13,670
OTHER ADVANCES (A-3)			Library Journals & Subscriptions (N & I)	58,303
ADVANCES	170,000		Medical Expenses	33,022
GENERAL ADVANCE:	609,969		News Paper and Periodicals Exp.	54,000
SALARY ADVANCE:	759,827	1,539,796	Professional Charges (Medical)	632,965
Staff Advances			Sports & Games Exp	176,110
			Student Group Insurance	5,000
			Student Project Programme	636,896
			Traning & Placement Expenses	38,627
			Women's Day Expenses	7,864,927
OTHER LIABILITIES (L-3)			HOSTEL ACCOUNTS (L-2)	
Other Deposits:	1,960,024		HOSTEL A/C	9,361,075
Refund of Excess Loan	1,679,175			9,361,075
SALARY DEDUCTION :	2,604,978		MISCELLANEOUS EXPENSES (E-4)	
SCHOLARSHIPS :	13,730		Bank Commission & Charges	103,030
Tax Payable A/c	422,480		Material Transportation Charges	17,025
T.D.S.A/c	336,626		Miscellaneous Expenses	166,446
CT Academy Exp	3,208		MPOS Rent Charges	9,145
Da Orlando Academy	32,884		Workshop, Seminar & Conference Exps.	213,347
PLAETECH Association (EEE)	8,400		Tally Net Subscription Charges	6,372
AIKSES Association(CSE)	126,300		Cubtesting Charges Civil Dept 2020-21	228,024
Arrvu Education Loan A/c	1,738,240		Internship Civil Dept	46,610
ARMES Member Association	58,300		Third Party Inspection Charges Civil Dept 2020-21	1,076,887
Association of Civil Eng(ACE)	59,400		Third Party Inspection Charges EEE Dept 2020-21	152,342
AIDS Association	13,800		Third Party Inspection Charges MECH Dept 2020-21	168,189
Group Gratuity A/c	654,633			2,187,416
Other Remunration A/c	197,955		OTHER ADVANCES (A-3)	
Rotaract Association	10,000		ADVANCES	9,794,500
Student Project Program (KSCST)	176,500		GENERAL ADVANCE:	100,000
Retention Amount	13		SALARY ADVANCE:	274,000
Sketch Book	20,880		Staff Advances	719,927
Teachers Flag Money	15,175			10,888,427
VTU Academic Fee	6,012,560		OTHER LIABILITIES (L-3)	
VTU Examination Fee	5,738,664		DEPOSITS	
VTU EXAMINATION REMUNERATION	1,294,598		Other Deposits:	1,525,141
VTU RV/RT Fee	441,955		Refund of Excess Loan	1,550,705
WAVECE Association	73,400		SALARY DEDUCTION :	2,439,861
Suspense Account	191,376	23,885,254	SCHOLARSHIPS :	504,585
REPAIRS & MAINTENANCE			Tax Payable A/c	381,090
Vehicle Repair & Maintenance	25,435	25,435	T.D.S.A/c	300,691



S S Education Trust Fund A/c	500,000	500,000	AIDS Association	14,491	
Advance A/c			AETECH Association (EEE)	46,150	
Advance	18,116,212		AICSES Association (CSE)	95,662	
Advance Settlement	165,215		Atiru Education Loan A/c	1,648,240	
Current Assets			ARMES Association (Mech)	86,373	
Impress A/c	128,621	18,410,048	Association of Civil Eng(ACE)	140,866	
			Student Project Program (KSCSE)	173,125	
S S Education Trust	22,713,247	22,713,247	DPR Project Civil Dept	62,974	
			Group Gratuity A/c	484,708	
CURRENT LIABILITY			ICT Academic Exp	1,062,240	
Duties & Taxes	329,291	329,291	Orlando Academy	38,803	
			Other Remunration Account	173,243	
ESTABLISHMENT EXPENSES (E-2)			Rotaract Association Account	1,880	
Insurance Charges	2,535		Retention Amount	9	
Power & Fuel Expenses	5,200		VTU NSS Grant	4,004	
Board & Flex Banner Exp	9		VTU Academic Fee	3,046,280	
Printing & Stationery Exp	594		VTU Examination Fee	6,045,245	
Research & Development (R&D)	1,000	9,338	VTU EXAMINATION REMUNERATION	1,109,579	
			VTU RV/RT Fee	841,870	
			WAVECE Association	138,408	
			Suspense Account	33,206	21,949,429
EXPENSES OUT OF SPECIFIC FEE (E-3)			FEE COLLECTION (I-1)		
Examination Expenses	51,705		Tuition Fees	2,510,400	
Function & Festival Expenses	215,447		Student Aminities AIDS Fees	13,500	
Library Journals & SubCripion (N&I)	400		Student Aminities CSBS Fees	20,000	
Sports & Game Exp	32,461		Students Aminities Fees(Civil)	13,500	
Student Project Programme	5,000	305,013	Students Aminities Fees(CS)	107,000	
MISCELLANEOUS EXPENSES (E-4)			Students Aminities Fees(ECE)	40,000	
Bank Commission & Charges	22,961		Students Aminities Fees(E&E)	53,500	
Workshop, Seminar & Conference Exps.	63,669	86,630	Students Aminities Fees(Mech)	40,000	
			Tution Fees	16,354,065	
TDS on Fixed Deposit		1,140,010	Tution Fees (PG)	19,190	19,171,155
SALARY TO STAFF (E-6)			REPAIRS & MAINTENANCE EXPENSES (E-5)		
Honorarium to Guest Faculty	6,300		ITC Maintenance	416,342	
Salary to Administrative Staff	424,017		AMC	69,570	
Salary to Cleaning Cleaning Staff	5,125		Generator Repair & Maintanance	14,686	
Salary to Non Teaching Staff	29,117		Campus Maintenance Expenses	2,877,819	
Salary to Teaching Staff	424,502	889,061	Cleaning & Maintenance Expenses	229,501	
			Electrical Repairs & Maintenance Exp	198,499	
			Guest House Repair & Maintenance	314,686	
			Repair & Main EEE Dept	21,648	

Advance Confirmation Certificate

Receipts	Amount (₹)	Amount (₹)		
			Repairs & Maintenance (Civil Dept)	86,668
			Repairs & Maintenance - General	181,993
			Repairs & Maintenance (Mech)	41,422
			Vehicle Repairs & Maintenance	559,004
			SALARY TO STAFF (E-6)	5,011,838
			Honorarium to Guest Faculty	573,119
			Building & Campus Maintenance Staff	387,768
			EPF Administrative Charges	42,018
			EPF (Employer's Contribution)	1,046,022
			ESI (Employer's Contribution)	237,520
			Group Gratuity Fund (Staff) LIC	500,000
			Incentive to Staff	18,966
			Local Conveyance Allowance	160,793
			Remuneration to Gymnasium Faculty	70,955
			Salary to Administrative Staff	2,885,312
			Salary to Cleaning Staff	1,745,980
			Salary to Non-Teaching Staff	5,592,850
			Salary to Teaching Staff	40,971,922
				54,233,225
			Duties & Taxes (GST)	343,164
				343,164
			ADVANCE A/c	
			Advance	21,108,982
			Advance Settlement	165,215
			Impress A/c	128,621
			TDS on Others	192,262
			TDS on Fixed Deposits	1,140,010
				22,735,090
			Depreciation Reserve Fund	901,983
			Contribution to SSET	22,632,311
			S S Education Trust	31,295,629
				54,829,923
			Closing Balance	
			Cash-in-hand	3,920
			Bank Accounts	
			AXIS_914010004112416 Tuition Fee	10,617
			AXIS_918010004775028 Exam Fees	
			AXIS_918010041328294 Amenities Fees	10,746
			AXIS_918010042666333 VTU Aca Fees	
			AXIS_921010009039923 New	22,731,233
			CORP_520101070574738_VTU Aca [6832]	1,389,732
			CORP_520101070574762_Tuition Fee [6835]	16,496,820



Receipts	Amount (₹)	Amount (₹)	Payments	Amount (₹)	Amount (₹)
			CORP_520101070584717_Exam [7952]	1,306,172	
			CORP_520101070593503_Scholarship [8926]	25,606	
			CORP_520101070648731_ALUMINI [16616]	1,327,236	
			CORP_520101070735391_TAX PURP [25846]	96,045	
			CORP_520101070754019_AMENITIES [28428]	5,459,342	
			CORP_520101270584856_INFRA	448,618	
			Employee Co-Operative Society	10,000,000	
			HDFC New Bank Accounts	1,593,737	
			RBL_309002714091 Tuition Fee	4,761,235	
			SYND_05002200008796 (Chairman)	210,521	65,867,661
TOTAL		454,046,730	TOTAL		454,046,730

As per my report of even date
For Apurva Pattanshetti & Co
Chartered Accountants

By *[Signature]*
PRINCIPAL
S. G. Education Trust's
S. G. Balekundri Institute of Technology
BELGAUM-10
Date : 12.07.2023
Place: Belagavi

[Signature]
Chairman
S. G. Balekundri Institute of Technology
Shivabasava Nagar, Belagavi-10.

[Signature]
APURVA PATTANSHETTI
Proprietor
Firm Reg No:024052S
Membership No. 158576
UDIN:23158576BHANNB7520

