

Criteria	4 – Infrastructure and Learning Resources
Key Indicator	4.1 – Physical Facilities
Metric	4.1.2- Percentage of expenditure, excluding salary for infrastructure augmentation during last five years (INR in Lakhs)
	4.1.2.1- Expenditure for infrastructure augmentation, excluding salary year wise during last five years (INR in lakhs)

Radhakrishna Institute of Technology & Engineering, Bhubaneswar

(BPUT affiliated, AICTE approved & NAAC accredited)



4.1.2 Average percentage of expenditure, excluding salary for infrastructure augmentation during last five years (INR in Lakhs) & 4.4.1 Average percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary component during the last five years (INR in lakhs)

Year	Budget allocated for infrastructure augmentation	Expenditure for infrastructure augmentation	Expenditure on maintenance of academic facilities (excluding salary for human resources)	Expenditure on maintenance of physical facilities (excluding salary for human resources)	Total expenditure excluding Salary
2021-22	1100.00	1173.72	982.04	224.61	2380.37
2020-21	1000.00	939.89	761.11	74.35	1775.35
2019-20	1050.00	1040.25	843.22	171.96	2055.43
2018-19	1000.00	977.61	790.58	165.17	1933.36
2017-18	800.00	798.77	572.60	179.58	1550.95

Subodh Kumar
Accounts Officer
BBSR

[Signature]
Principal

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

GLS & Co.

CHARTERED ACCOUNTANTS

First Floor, P.C. Plaza,
Cuttack Road, Bomikhal,
Bhubaneswar - 751006
Phone : 0674-2573244
Telefax : 0674-2573190
Mobile : 9437005999
E-mail : sharma_gl@yahoo.com

AUDITOR'S REPORT

To
The Board of Trustees of
Radhakrishna Institute of Technology and Engineering
[A unit of JRG Educational Trust]

1. We have audited the attached Balance Sheet of "**Radhakrishna Institute of Technology and Engineering**" ("the Institute") IDCO Plot No-1, IDCO Industrial Estate, Barunei, Bhubaneswar-752057, Odisha, as at **31st March, 2022** and the Income and Expenditure account of the Institute for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the 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 a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the 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.
3. We report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief where necessary of our audit.
 - (b) In our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of those books.
 - (c) The balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion and to best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. In the case of Balance Sheet, of the state of affairs of the Trust as at 31st March, 2022
 - ii. In the case of Income and Expenditure account, of the excess of Income over Expenditure for the year ended on that date.

For GLS & Co.
Firm Registration No.: 324522E
Chartered Accountants

CA Amit Kumar Agrawal
Partner
Membership No.: 310652

Place : Bhubaneswar
Date : September 05, 2022



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

BALANCE SHEET AS AT MARCH 31, 2022

Particulars	Note	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
I. FUNDS AND LIABILITIES			
Trust Fund			
Corpus Fund	1	7,56,46,000.00	7,56,46,000.00
Deficit in Income and Expenditure A/c	2	(6,19,84,252.26)	(7,29,66,227.31)
		<u>1,36,61,747.74</u>	<u>26,79,772.69</u>
Non-Current Liabilities			
Long Term Borrowings	3	74,41,77,830.29	68,79,57,014.00
Other Non Current Liabilities	4	47,78,000.00	47,78,000.00
		<u>74,89,55,830.29</u>	<u>69,27,35,014.00</u>
Current Liabilities			
Short Term Borrowings	5	4,03,07,208.00	3,67,64,124.11
Short Term Provisions	6	28,79,054.00	6,19,817.00
Other Current Liabilities	7	54,61,954.29	25,38,036.99
		<u>4,86,48,216.29</u>	<u>3,99,21,978.10</u>
TOTAL		81,12,65,794.32	73,53,36,764.79
II. ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	8	35,71,56,074.08	35,33,89,634.49
Intangible Assets	8	7,60,095.15	7,60,095.15
Capital Work-in- Progress	8	6,73,73,837.47	4,94,58,859.00
		<u>42,52,90,006.70</u>	<u>40,36,08,588.64</u>
Long term loans and advances	9	1,71,12,427.00	1,66,66,604.22
		<u>44,24,02,433.70</u>	<u>42,02,75,192.86</u>
Current Assets			
Fees and Other Receivables	10	34,38,63,520.47	29,19,92,599.92
Cash & Cash Equivalents	11	19,52,294.26	74,19,128.39
Short Term Loans and Advances	12	1,72,73,427.00	1,23,14,233.40
Other Current Assets	13	57,74,118.89	33,35,610.22
		<u>36,88,63,360.62</u>	<u>31,50,61,571.93</u>
TOTAL		81,12,65,794.32	73,53,36,764.79

Significant Accounting Polices and
Notes on Financial Statements

19

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The accompanying Notes referred to above form part an integral part of the Financial Statements.
This is the Balance Sheet referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

For and on behalf of the Board of Trustees

CA Amit Kumar Agrawal
Partner
Membership No. 310652



Vineet Mohan Gupta
Chairman

Jitendra Mohan Gupta
Secretary

Place : Bhubaneswar
Date : September 05, 2022

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2022

Particulars	Note	Year ended March 31,2022 (Rs.)	Year ended March 31,2021 (Rs.)
INCOME			
Revenue from Operation	14	7,77,43,796.66	6,50,72,730.00
Other Income	15	5,06,10,309.00	2,17,80,066.67
TOTAL INCOME		12,83,54,105.66	8,68,52,796.67
EXPENDITURE			
Employee Benefits Expenses	16	1,91,68,445.12	1,78,77,859.46
Interest and Finance Expenses	17	7,57,42,202.85	6,86,75,574.46
Operation and Other Expenses	18	2,24,61,482.64	74,35,132.11
TOTAL EXPENDITURE		11,73,72,130.61	9,39,88,566.03
Net Surplus(Deficit) for the Year		1,09,81,975.05	(71,35,769.36)

Significant Accounting Policies and
Notes on Financial Statements

19

The accompanying Notes referred to above form part an integral part of the Financial Statements.
This is the Income and Expenditure Account referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

CA Amt Kumar Agrawal
Partner
Membership No. 310652

For and on behalf of the Board of the Trustees

Vineet Mohan Gupta
Chairman

Jitendra Mohan Gupta
Secretary

Place : Bhubaneswar
Date : September 05, 2022



Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Schedule	Year ended March 31, 2022 (Rs.)	Year ended March 31, 2021 (Rs.)
<u>Opening Balance</u>			
Cash on Hand		2,36,173.00	1,04,135.00
Bank Balances		71,82,955.39	9,44,609.94
		<u>74,19,128.39</u>	<u>10,48,744.94</u>
Add : Receipts			
Fees Receipts	A	2,58,72,876.11	3,95,40,246.34
Other Receipts	B	4,81,71,800.33	2,06,42,163.11
Proceeds from Long Term Borrowings(net)		5,62,20,816.29	5,86,19,332.09
Proceeds from Short Term Borrowings		35,43,083.89	81,94,242.67
		<u>13,38,08,576.62</u>	<u>12,69,95,984.21</u>
Less : Payments			
Payment for Fixed Assets	C	2,21,27,240.84	2,11,17,849.41
Staff Cost	D	2,35,21,284.72	2,34,13,215.65
Finance Cost	E	7,38,34,186.85	6,93,02,744.46
Operating and Other Expenses	F	1,97,92,698.34	67,91,791.24
		<u>13,92,75,410.75</u>	<u>12,06,25,600.76</u>
<u>Closing Balance</u>		19,52,294.26	74,19,128.39
Represented by			
Cash on Hand		64,044.00	2,36,173.00
Bank Balances		18,88,250.26	71,82,955.39
		<u>19,52,294.26</u>	<u>74,19,128.39</u>

The accompanying Schedules referred to above form part an integral part of the Financial Statements.
This is the Receipts and Payments Account referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

CA Amit Kumar Agrawal
Partner
Membership No. 310652

Place : Bhubaneswar
Date : September 05, 2022



For and on behalf of the Board of the Trustees

Vineet Mohan Gupta
Chairman

Jitendra Mohan Gupta
Secretary

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation. The Trust has revised its manner of presenting the financial statements and is now disclosing the balance sheet items after bifurcating item into " Current" and " Non Current".

	(Amount in Rupees)	
	As at March 31, 2022	As at March 31, 2021
NOTE - 1 : CORPUS FUND		
Balance as per Last Balance Sheet	7,56,46,000.00	7,56,46,000.00
Add: Receipts during the year	-	-
Closing Balance	<u>7,56,46,000.00</u>	<u>7,56,46,000.00</u>
NOTE - 2 : SURPLUS/(DEFICIT) IN INCOME & EXPENDITURE A/C		
Balance as per Last Account	(7,29,66,227.31)	(6,58,30,457.95)
Add: Net Surplus(Deficit) for the Year	1,09,81,975.05	(71,35,769.36)
Closing Balance	<u>(6,19,84,252.26)</u>	<u>(7,29,66,227.31)</u>
NOTE - 3 : LONG TERM BORROWINGS		
Term Loan from South Indian Bank (Secured against hypothecation of Land & Building, Plant and Machinery by the way of first charge and personal gurantee of all trustee)	4,70,86,900.29	5,45,97,874.00
Unsecured Loan	69,70,90,930.00	63,33,59,140.00
	<u>74,41,77,830.29</u>	<u>68,79,57,014.00</u>
NOTE - 4 : OTHER NON-CURRENT LIABILITIES		
Caution Security Deposit from Students	47,78,000.00	47,78,000.00
	<u>47,78,000.00</u>	<u>47,78,000.00</u>
NOTE - 5 : SHORT TERM BORROWINGS		
Secured Borrowings: Cash-Credit/OD from South Indian Bank	4,03,07,208.00	3,67,64,124.11
	<u>4,03,07,208.00</u>	<u>3,67,64,124.11</u>
NOTE - 6 : SHORT TERM PROVISIONS		
Audit Fees Payable	23,000.00	20,000.00
TDS Payable	24,57,453.00	5,49,437.00
Professional Tax Payable	2,21,650.00	-
EPF Payable	1,30,321.00	43,376.00
ESIC Payable	46,207.00	7,004.00
GST Payable	423.00	-
	<u>28,79,054.00</u>	<u>6,19,817.00</u>

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Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

[Handwritten Signature]



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

	As at March 31, 2022	As at March 31, 2021
<u>NOTE - 7 : OTHER CURRENT LIABILITIES</u>		
Creditors for Other Expenses	36,70,765.29	10,04,980.99
Salary and Bonus Payable	17,91,189.00	15,33,056.00
	<u>54,61,954.29</u>	<u>25,38,036.99</u>
<u>NOTE - 9 : LONG TERM LOANS AND ADVANCES</u>		
Security Deposits-Unsecured and considered good	28,75,123.00	16,93,467.00
Capital Advances	1,42,37,304.00	1,49,73,137.22
	<u>1,71,12,427.00</u>	<u>1,66,66,604.22</u>
<u>NOTE - 10 : FEES RECEIVABLES</u> (Unsecured and Considered Good)		
Fees from Students	23,83,39,941.44	22,23,80,575.89
Intra-units Receivables	10,55,23,579.03	6,96,12,024.03
	<u>34,38,63,520.47</u>	<u>29,19,92,599.92</u>
<u>NOTE - 11 : CASH & CASH EQUIVALENTS</u>		
Cash on Hand	64,044.00	2,36,173.00
Bank Balances	18,88,250.26	71,82,955.39
	<u>19,52,294.26</u>	<u>74,19,128.39</u>
<u>NOTE - 12 : SHORT TERM LOANS AND ADVANCES</u>		
Staff Advance	3,12,093.80	5,87,396.00
Advance for Other Expenses	1,69,61,333.20	1,17,26,837.40
	<u>1,72,73,427.00</u>	<u>1,23,14,233.40</u>
<u>NOTE - 13 : OTHER CURRENT ASSETS</u> (Advances recoverable in cash or kind or for value to be received)		
Accrued Interest on FD Receivable	7,45,572.66	7,45,572.66
Income Tax Refund Claim Receivable	2,17,236.00	2,19,940.00
Gold/Silver Coins	3,84,492.00	1,52,152.00
Other Receivables	10,26,400.00	22,17,945.56
GST Receivable	34,00,418.23	-
	<u>57,74,118.89</u>	<u>33,35,610.22</u>

Mitesh Sharma



S. S. S.
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(Amount in Rupees)

	Year Ended March 31, 2022	Year Ended March 31, 2021
NOTE - 14 : REVENUE FROM OPERATION		
Fees Income	5,57,32,625.00	6,50,72,730.00
CSR Fund Receipts	2,20,11,171.66	-
	7,77,43,796.66	6,50,72,730.00
NOTE - 15 : OTHER INCOME		
Interest Income	49,317.00	45,493.67
Miscellaneous Receipts	8,67,435.00	39,96,414.00
Rents and Canteen Income-Projects	4,96,93,557.00	1,77,38,159.00
	5,06,10,309.00	2,17,80,066.67
NOTE-16 : EMPLOYEE BENEFITS EXPENSES		
Salary, Allowance, Bonus and Benefits	1,78,26,048.00	1,71,97,909.00
Contribution to PF ESI and Other Funds	11,32,592.00	5,97,148.00
Staff Welfare	2,09,805.12	82,802.48
	1,91,68,445.12	1,78,77,859.46
NOTE-17 : INTEREST AND FINANCE EXPENSES		
Interest Expenses	7,47,69,957.00	6,84,56,768.56
Bank Commission & Charges	9,72,245.85	2,18,805.90
	7,57,42,202.85	6,86,75,574.46
NOTE-18 : OPERATION AND OTHER EXPENSES		
(I) Establishment Expenses		
Affiliation and Accreditation Charges	1,92,288.00	70,708.00
Advertisement and Publicity	53,783.00	54,520.00
Telephone Expenses	42,959.00	39,531.00
Internet Expenses	1,42,994.28	84,545.00
Printing and Stationery	2,61,582.73	1,79,043.53
Travelling Expenses	1,16,545.50	2,59,987.40
Conveyance	18,509.00	9,293.00
Audit Fees	23,000.00	20,000.00
Sports Function and Cultural Activities	37,429.80	1,00,000.00
Conference, Seminar and Membership Expenses	96,666.00	1,25,320.00
House Keeping Expenses	85,832.17	76,724.00
News Paper, Books and Periodicals	67,593.18	1,69,322.56
Electricity Charges	13,20,221.00	7,61,187.00
Repair and Maintenance	1,76,732.39	24,680.00
Rent and Amenities	-	16,579.80
Teaching Aids and Consumables	5,685.00	44,002.00
General Office Expenses	1,95,899.45	1,00,728.67
Insurance	1,77,561.00	1,56,946.00
Training, Placement and Industrial Tour	28,520.00	1,16,761.00
Security Service Charges	8,42,811.68	7,27,116.00
Garden Maintenance	3,54,177.60	4,68,819.84
Puja Expenses	1,93,345.00	-
Scholarship to Students	29,28,811.00	-
Sanitization & Hygienic Expenses	5,42,620.00	-
	79,05,566.78	36,05,814.80
(II) Other Expenses		
Legal and Consultancy Charges	1,36,634.74	1,52,488.00
Uniform and Bag Expenses	2,13,943.10	-
Hostel and Canteen Expenses	1,03,56,305.75	16,57,405.00
Vehicles Running and Maintenance	37,20,117.27	19,57,622.31
Postage and Courier	3,158.00	5,564.00
Transportation, Loading & Unloading Charges	1,25,757.00	44,388.00
Electrical Inspection Fees	-	11,850.00
	1,45,55,915.86	38,29,317.31
GRAND TOTAL	2,24,61,482.64	74,35,132.11



Utkarsh Sharma

Principal

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MAR,31 2022

(Amount in Rupees)

	Year ended March 31,2022	Year ended March 31,2021
SCHEDULE-A : FEES RECEIPTS		
Fees Receipts as per Income and Expenditure A/c (Increase)/Decrease in Fee Receivable	7,77,43,796.66 (5,18,70,920.55)	6,50,72,730.00 (2,55,32,483.66)
	2,58,72,876.11	3,95,40,246.34
SCHEDULE-B : OTHER RECEIPTS		
Other Income as per Income and Expenditure A/c (Increase)/Decrease in Other Current Assets	5,06,10,309.00 (24,38,508.67)	2,17,80,066.67 (11,37,903.56)
	4,81,71,800.33	2,06,42,163.11
SCHEDULE-C : PAYMENT FOR FIXED ASSETS		
Addition as per Balance Sheet	37,66,439.59	39,58,249.40
Changes in Capital Work in Progress	1,79,14,978.47	1,51,82,371.59
Change in Capital Advances	4,45,822.78	19,77,228.42
Change in Creditor for Capital Goods	-	-
	2,21,27,240.84	2,11,17,849.41
SCHEDULE-D : STAFF COST		
Staff Cost as per Income and Expenditure A/c	1,91,68,445.12	1,78,77,859.46
Change in Payable	(6,06,354.00)	1,54,778.00
Change in advance recoverable in cash or kind	49,59,193.60	53,80,578.19
	2,35,21,284.72	2,34,13,215.65
SCHEDULE-E : FINANCE COST		
Finance Cost as per Income and Expenditure A/c	7,57,42,202.85	6,86,75,574.46
TDS Payable	(19,08,016.00)	6,27,170.00
	7,38,34,186.85	6,93,02,744.46
SCHEDULE-F : OPERATING AND OTHER EXPENSES		
Operating & Other Expenses as per Income & Expenditure A/c	2,24,61,482.64	74,35,132.11
Change in Creditors for Other Expenses	(26,68,784.30)	(6,43,340.87)
	1,97,92,698.34	67,91,791.24



Mitch Sharma

[Signature]

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



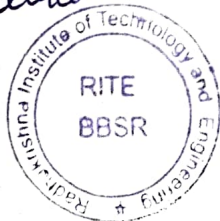
RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTE -8 : SCHEDULE OF FIXED ASSETS

Description of Assets	Opening Value As at 01-04-2021	Addition During the year			Disposals/ Adjusted during the Year	Closing Value As at 31-03-2022
		> 180 days	< 180 days	Total		
Tangible Assets						
Leasehold Land	2,50,78,628.00					2,50,78,628.00
Building	23,37,76,024.33	1,55,592.00	-	1,55,592.00	-	23,37,91,166.35
Furniture and Fixtures	3,25,41,283.44		15,142.02	15,142.02	-	3,27,04,436.63
Electrical Installation	2,09,45,078.44	1,28,626.94	34,526.25	1,63,153.19	-	2,13,63,574.34
Office Equipment	25,29,240.29	3,19,982.04	4,18,495.90	4,18,495.90	-	28,49,222.33
Buses	62,64,556.01				-	62,64,556.01
Motor Car	26,63,722.16				-	26,63,722.16
Motor Bikes	98,166.68				-	98,166.68
Fire Extinguisher	7,14,090.64	1,65,221.00		1,65,221.00	-	8,79,311.64
Air-Conditioner	10,18,668.81		1,02,711.86	1,02,711.86	-	11,21,380.67
Library Books & Reference materials	4,68,267.00	29,446.00	1,00,201.00	1,29,647.00	✓	5,97,914.00
Diesel for Generator	8,62,842.13				-	8,62,842.13
Laboratory Equipments	1,60,06,897.33	56,552.85		56,552.85	-	1,60,63,450.18
Other Auxiliary Equipments	9,03,322.00	3,79,736.16	1,47,342.76	5,27,078.92	-	14,30,400.92
Gas Cutting Machine	18,500.00				-	18,500.00
Xerox Machine	50,407.00				-	50,407.00
Solar Pannel	43,44,281.00	6,37,407.60		6,37,407.60	-	49,81,688.60
Water Purifier & Cooler	1,82,060.00	2,27,118.64		2,27,118.64	-	4,09,178.64
Computer and Accessories	27,46,194.24	92,046.26	71,967.06	1,64,013.32	-	29,10,207.56
CCTV Cameras	68,585.00	1,06,479.32	56,242.01	1,62,721.33	-	2,31,306.33
Container Laboratories	21,08,820.00		36,016.92	36,016.92	-	21,44,836.92
Sewing Machines(25 Nos)	-	4,85,585.00		4,85,585.00	-	4,85,585.00
Sub Total (a)	35,33,89,634.50	27,83,793.81	9,82,645.78	37,66,439.59	-	35,71,56,074.09
Intangible Assets						
Computer Software	7,60,095.15					7,60,095.15
Sub Total (b)	7,60,095.15					7,60,095.15
Total (a+b)	35,41,49,729.65	27,83,793.81	9,82,645.78	37,66,439.59	-	35,79,16,169.24
Last Year	35,01,91,480.25	4,79,039.00	34,79,210.39	39,58,249.39	-	35,41,49,729.65
Capital Work In Progress	4,94,58,859.00	8438757.15	10394993.32	18833750.47	918772	6,73,73,837.47

Udit Sharma



Principle
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



NOTE-18: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I. Organization Overview :

The **Radhakrishna Institute of Technology and Engineering** is an engineering institute runs under JRG Educational Trust. It is affiliated under BPUT and approved by AICTE vide permanent ID No. 1-21513233.

II. Basis of preparation of financial statements :

The trust maintains its accounts on accrual basis following the historical cost convention. These Financial Statements are prepared in accordance with generally accepted accounting principles and the applicable mandatory accounting standards.

III. Employee Benefits:

The Institute makes contribution towards Employee's Provident Fund (EPF) and Employee's State Insurance Scheme (ESI) for eligible employees. Contribution to Provident Fund and Employees State Insurance are charged to the Income & Expenditure Account.

IV. Income Tax:

Income Tax has not been recognized by the trust, due to exemptions available under the section 11 and 12 of the Income Tax Act.

V. Revenue Recognition :

The institute recognizes Fees Receipts as revenue on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Interest Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest. The income relating to intra-unit transactions i.e. with Principal Trust is included with respective heads of income and intra-unit balances are shown under receivables. The funds received under Corporate Social Responsibility (CSR) is recognized and accounted on and when received.

The financial statement of the institute is prepared after including intra-units balances and intra-units transactions like assets, liabilities, incomes and expenses.



[Handwritten Signature]
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



VI. **Fixed Assets :**

Fixed assets are stated at cost of acquisition or construction; cost includes all expenses incurred to bring the assets to its present location and condition for its intended use. Value of fixed assets is carried forward at par without deducting depreciation

VII. **Depreciation:**

Finance (No. 2) Act of 2014 has inserted a new sub-section (6) to Section 11 of the Income Tax Act, 1961, this section 11(6) provides that where any income is required to be applied or accumulated or set apart for application, then, for such purposes the income shall be determined without any deduction or allowance by way of depreciation or otherwise in respect of any asset, acquisition of which has been claimed as an application of income under this section in the same or any other previous year.

Accordingly, in pursuant to the section 11(6) of the Income Tax Act, The Trust has not claimed any deduction by way of depreciation on the assets in its Income & Expenditure Account, as a part of the application of its income.

VIII. **Borrowing Cost:**

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Borrowing costs that are attributable to capital work in progress are charged to respective qualifying asset. All other borrowing costs are charged to the Income & Expenditure Account as incurred.

IX. **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.

As on the Balance Sheet date, the Trust has not recognized any contingent liabilities in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements

X. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

For GLS & Co.

Firm Registration No.: 324522E

Chartered Accountants

Place : Bhubaneswar

Date : September 05, 2022



Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

CA Amit Kumar Agrawal
Partner

Membership No. : 310652



AUDITOR'S REPORT

To
The Board of Trustees of
Radhakrishna Institute of Technology and Engineering
[A unit of JRG Educational Trust]

1. We have audited the attached Balance Sheet of "**Radhakrishna Institute of Technology and Engineering**" ("the Institute") IDCO Plot No-1, IDCO Industrial Estate, Barunei, Bhubaneswar-752057, Odisha, as at **31st March, 2021** and the Income and Expenditure account of the Institute for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the 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 a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the 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.
3. We report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief where necessary of our audit.
 - (b) In our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of those books.
 - (c) The balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion and to best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. In the case of Balance Sheet, of the state of affairs of the Trust as at 31st March, 2021
 - ii. In the case of Income and Expenditure account, of the excess of Expenditure over Income for the year ended on that date.

For GLS & Co.
Firm Registration No.: 324522E
Chartered Accountants

CA Amit Kumar Agrawal
Partner
Membership No. : 310652

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

Place : Bhubaneswar
Date : August 02, 2021



(Handwritten Signature)



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

BALANCE SHEET AS AT MARCH 31,2021

Particulars	Note	As at March 31, 2021 (Rs.)	As at March 31, 2020 (Rs.)
I. FUNDS AND LIABILITIES			
Trust Fund			
Corpus Fund	1	7,56,46,000.00	7,56,46,000.00
Deficit in Income and Expenditure A/c	2	(7,29,66,227.31)	(6,58,30,457.95)
		<u>26,79,772.69</u>	<u>98,15,542.05</u>
Non-Current Liabilities			
Long Term Borrowings	3	72,47,21,138.11	65,79,07,563.35
Other Non Current Liabilities	4	47,78,000.00	47,78,000.00
		<u>72,94,99,138.11</u>	<u>66,26,85,563.35</u>
Current Liabilities			
Short Term Provisions	5	6,19,817.00	13,37,491.00
Other Current Liabilities	6	25,38,036.99	19,58,970.12
		<u>31,57,853.99</u>	<u>32,96,461.12</u>
	TOTAL	73,53,36,764.79	67,57,97,566.52
II. ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	7	35,33,89,634.50	34,94,31,385.10
Intangible Assets	7	7,60,095.15	7,60,095.15
Capital Work-in- Progress	7	4,94,58,859.00	3,42,76,487.41
		<u>40,36,08,588.65</u>	<u>38,44,67,967.66</u>
Long term loans and advances	8	1,66,66,604.22	1,46,89,375.80
		<u>42,02,75,192.87</u>	<u>39,91,57,343.46</u>
Current Assets			
Fees and Other Receivables	9	29,19,92,599.92	26,64,60,116.26
Cash & Cash Equivalents	10	74,19,128.39	10,48,744.94
Short Term Loans and Advances	11	1,23,14,233.40	69,33,655.20
Other Current Assets	12	33,35,610.22	21,97,706.66
		<u>31,50,61,571.93</u>	<u>27,66,40,223.06</u>
	TOTAL	73,53,36,764.79	67,57,97,566.52

Significant Accounting Polices and

Notes on Financial Statements

18

The accompanying Notes referred to above form part an integral part of the Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E

Chartered Accountants

CA Amit Kumar Agrawal

Partner

Membership No. 310652

Place : Bhubaneswar

Date : August 02, 2021

For and on behalf of the Board of Trustees

Vineet Mohan Gupta

Chairman

Jitendra Mohan Gupta

Secretary



[Handwritten Signature]
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2021

Particulars	Note	Year ended March 31,2021 (Rs.)	Year ended March 31,2020 (Rs.)
INCOME			
Revenue from Operation	13	6,50,72,730.00	7,41,89,000.00
Other Income	14	2,17,80,066.67	4,14,77,026.00
TOTAL INCOME		8,68,52,796.67	11,56,66,026.00
EXPENDITURE			
Employee Benefits Expenses	15	1,78,77,859.46	1,96,53,208.00
Interest and Finance Expenses	16	6,86,75,574.46	6,71,76,268.62
Operation and Other Expenses	17	74,35,132.11	1,71,95,574.54
TOTAL EXPENDITURE		9,39,88,566.03	10,40,25,051.16
Net Surplus(Deficit) for the Year		(71,35,769.36)	1,16,40,974.84

Significant Accounting Polices and
Notes on Financial Statements

18

The accompanying Notes referred to above form part an integral part of the Financial Statements.
This is the Income and Expenditure Account referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E

Chartered Accountants

CA Amit Kumar Agrawal

Partner

Membership No. 310652

Place : Bhubaneswar

Date : August 02, 2021



For and on behalf of the Board of the Trustees

Vineet Mohan Gupta

Chairman

Jitendra Mohan Gupta

Secretary

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31,2021

Particulars	Schedule	Year ended March 31,2021 (Rs.)	Year ended March 31,2020 (Rs.)
Opening Balance			
Cash on Hand		1,04,135.00	2,25,954.00
Bank Balances		9,44,609.94	27,32,572.78
		<u>10,48,744.94</u>	<u>29,58,526.78</u>
Add : Receipts			
Fees Receipts	A	3,95,40,246.34	1,36,35,905.00
Other Receipts	B	2,06,42,163.11	4,44,80,891.91
Proceeds from Long Term Borrowings(net)		6,68,13,574.76	5,92,77,522.63
		<u>12,69,95,984.21</u>	<u>11,73,94,319.54</u>
Less : Payments			
Payment for Fixed Assets	C	2,11,17,849.41	1,37,22,872.26
Staff Cost	D	2,34,13,215.65	1,97,83,746.00
Finance Charges	E	6,93,02,744.46	6,85,19,911.62
Operating and Other Expenses	F	67,91,791.24	1,72,77,571.50
		<u>12,06,25,600.76</u>	<u>11,93,04,101.38</u>
Closing Balance		74,19,128.39	10,48,744.94
Represented by			
Cash on Hand		2,36,173.00	1,04,135.00
Bank Balances		71,82,955.39	9,44,609.94
		<u>74,19,128.39</u>	<u>10,48,744.94</u>

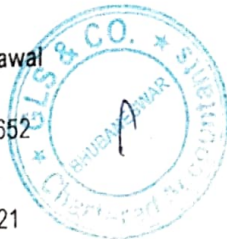
The accompanying Schedules referred to above form part an integral part of the Financial Statements.
This is the Receipts and Payments Account referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

Amit Kumar Agrawal
CA Amit Kumar Agrawal
Partner
Membership No. 310652

Place : Bhubaneswar
Date : August 02, 2021



For and on behalf of the Board of the Trustees

Vineet Mohan Gupta
Vineet Mohan Gupta
Chairman

Jitendra Mohan Gupta
Jitendra Mohan Gupta
Secretary

Principal
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation. The Trust has revised its manner of presenting the financial statements and is now disclosing the balance sheet items after bifurcating item into " Current" and " Non Current".

	(Amount in Rupees)	
	As at March 31, 2021	As at March 31, 2020
NOTE - 1 : CORPUS FUND		
Balance as per Last Balance Sheet	7,56,46,000.00	7,56,46,000.00
Add: Receipts during the year	-	-
Closing Balance	<u>7,56,46,000.00</u>	<u>7,56,46,000.00</u>
NOTE - 2 : SURPLUS/(DEFICIT) IN INCOME & EXPENDITURE A/C		
Balance as per Last Account	(6,58,30,457.95)	(7,74,71,432.79)
Add: Net Surplus(Deficit) for the Year	(71,35,769.36)	1,16,40,974.84
Closing Balance	<u>(7,29,66,227.31)</u>	<u>(6,58,30,457.95)</u>
NOTE - 3: LONG TERM BORROWINGS		
Term Loan from South Indian Bank (Secured against hypothecation of Land & Building, Plant and Machinery by the way of first charge and personal gurantee of all trustee)	5,45,97,874.00	4,25,00,000.00
Cash Credit/OD from South Indian Bank	3,67,64,124.11	2,85,69,881.44
Vehicle Loans from Bank	-	3,48,251.91
Unsecured Loan	63,33,59,140.00	58,64,89,430.00
	<u>72,47,21,138.11</u>	<u>65,79,07,563.35</u>
NOTE - 4 : OTHER LONG TERM LIABILITIES		
Caution Security Deposit from Students	47,78,000.00	47,78,000.00
	<u>47,78,000.00</u>	<u>47,78,000.00</u>
NOTE - 5 : SHORT TERM PROVISIONS		
Audit Fees Payable	20,000.00	43,000.00
TDS Payable	5,49,437.00	11,76,607.00
EPF Payable	43,376.00	82,026.00
ESIC Payable	7,004.00	35,858.00
	<u>6,19,817.00</u>	<u>13,37,491.00</u>

Niladhar Sharma
RIT
BBSR

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

GLS & CO. * CHARTERED ACCOUNTANTS *
Bhubaneswar

RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

NOTE - 6 : OTHER CURRENT LIABILITIES

Creditors for Other Expenses
Salary and Bonus Payable

	<u>As at</u> <u>March 31, 2021</u>	<u>As at</u> <u>March 31, 2020</u>
Creditors for Other Expenses	10,04,980.99	3,38,640.12
Salary and Bonus Payable	15,33,056.00	16,20,330.00
	<u>25,38,036.99</u>	<u>19,58,970.12</u>

NOTE - 8 : LONG TERM LOANS AND ADVANCES

Security Deposits-Unsecured and considered good
Capital Advances

Security Deposits-Unsecured and considered good	16,93,467.00	19,61,656.00
Capital Advances	1,49,73,137.22	1,27,27,719.80
	<u>1,66,66,604.22</u>	<u>1,46,89,375.80</u>

NOTE - 9 : FEES RECEIVABLES

(Unsecured and Considered Good)

Fees from Students
Intra-units Receivables

Fees from Students	22,23,80,575.89	18,87,44,560.89
Intra-units Receivables	6,96,12,024.03	7,77,15,555.37
	<u>29,19,92,599.92</u>	<u>26,64,60,116.26</u>

NOTE - 10 : CASH & CASH EQUIVALENTS

Cash on Hand
Bank Balances

Cash on Hand	2,36,173.00	1,04,135.00
Bank Balances	71,82,955.39	9,44,609.94
	<u>74,19,128.39</u>	<u>10,48,744.94</u>

NOTE - 11 : SHORT TERM LOANS AND ADVANCES

Staff Advance
Advance for Other Expenses

Staff Advance	5,87,396.00	5,39,644.00
Advance for Other Expenses	1,17,26,837.40	63,94,011.20
	<u>1,23,14,233.40</u>	<u>69,33,655.20</u>

NOTE - 12 : OTHER CURRENT ASSETS

(Advances recoverable in cash or kind or for value to be received)

Accrued Interest on FD Receivable
Income Tax Refund Claim Receivable
Gold/Silver Coins
Other Receivables

Accrued Interest on FD Receivable	7,45,572.66	7,45,572.66
Income Tax Refund Claim Receivable	2,19,940.00	3,80,582.00
Gold/Silver Coins	1,52,152.00	45,152.00
Other Receivables	22,17,945.56	10,26,400.00
	<u>33,35,610.22</u>	<u>21,97,706.66</u>



Nitish Sharma
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEL, BHUBANESWAR-752057
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	(Amount in Rupees)	
	Year Ended March 31, 2021	Year Ended March 31, 2020
NOTE - 13 : REVENUE FROM OPERATION		
Fees Income	6,50,72,730.00	5,48,72,000.00
CSR Fund Receipts	-	1,93,17,000.00
	6,50,72,730.00	7,41,89,000.00
NOTE - 14 : OTHER INCOME		
Interest Income	45,493.67	46,115.00
Miscellaneous Receipts	39,96,414.00	8,48,001.00
Rents and Canteen Income-Projects	1,77,38,159.00	4,05,82,910.00
	2,17,80,066.67	4,14,77,026.00
NOTE-15 : EMPLOYEE BENEFITS EXPENSES		
Salary, Allowance, Bonus and Benefits	1,71,97,909.00	1,91,04,638.00
Contribution to Provident and Other Funds	5,97,148.00	4,66,990.00
Staff Welfare	82,802.46	81,580.00
	1,78,77,859.46	1,96,53,208.00
NOTE-16 : INTEREST AND FINANCE EXPENSES		
Interest Expenses	6,84,56,768.56	6,69,06,831.34
Bank Commission & Charges	2,18,805.90	2,69,437.28
	6,86,75,574.46	6,71,76,268.62
NOTE-17 : OPERATION AND OTHER EXPENSES		
(I) Establishment Expenses		
Affiliation and Accreditation Charges	70,708.00	6,60,000.00
Advertisement and Publicity	54,520.00	69,824.00
Telephone Expenses	39,531.00	57,130.00
Internet Expenses	84,545.00	69,305.64
Printing and Stationery	1,79,043.53	4,18,941.25
Travelling Expenses	2,59,987.40	4,26,293.00
Conveyance	9,293.00	16,750.00
Audit Fees	1,00,000.00	20,000.00
Sports, Function and Cultural Activities	20,000.00	1,03,000.00
Conference, Seminar and Membership Expenses	1,25,320.00	1,95,616.00
House Keeping Expenses	76,724.00	3,07,544.20
News Paper, Books and Periodicals	1,69,322.56	20,267.00
Electricity Charges	24,680.00	17,26,234.00
Repair and Maintenance	7,61,187.00	3,84,180.00
Rent and Amenities	16,579.80	-
Teaching Aids and Consumables	44,002.00	95,985.00
General Office Expenses	1,00,728.67	86,347.53
Insurance	1,56,946.00	1,97,790.00
Training, Placement and Industrial Tour	1,16,761.00	1,20,953.00
Security Service Charges	7,27,116.00	7,19,713.00
Garden Maintenance	4,68,819.84	4,00,551.20
	36,05,814.80	60,96,434.82
(II) Other Expenses		
Legal and Consultancy Charges	1,52,488.00	1,10,210.00
Uniform and Bag Expenses	-	3,50,809.10
Hostel and Canteen Expenses	16,57,405.00	68,68,873.00
Vehicles Running and Maintenance	19,57,622.31	37,67,626.62
Postage and Courier	5,564.00	1,621.00
Transportation, Loading & Unloading Charges	44,388.00	-
Electrical Inspection Fees	11,850.00	-
Rates and Taxes	-	-
	38,29,317.31	1,10,99,139.72
GRAND TOTAL	74,35,132.11	1,71,95,574.54

Lifesha Sharma

[Signature]

Principal
 Radhakrishna Institute of Technology
 and Engineering, Shubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING


PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENTS ACCOUNT

(Amount in Rupees)

	Year ended March 31,2021	Year ended March 31,2020
SCHEDULE-A : FEES RECEIPTS		
Fees Receipts as per Income and Expenditure A/c	6,50,72,730.00	7,41,89,000.00
(Increase)/Decrease in Fee Receivable	(2,55,32,483.66)	(6,05,53,095.00)
	3,95,40,246.34	1,36,35,905.00
SCHEDULE-B : OTHER RECEIPTS		
Other Income as per Income and Expenditure A/c	2,17,80,066.67	4,14,77,026.00
(Increase)/Decrease in Other Current Assets	(11,37,903.56)	30,03,865.91
	2,06,42,163.11	4,44,80,891.91
SCHEDULE-C : PAYMENT FOR FIXED ASSETS		
Addition as per Balance Sheet	39,58,249.40	23,76,597.00
Changes in Capital Work in Progress	1,51,82,371.59	1,53,23,737.48
Change in Capital Advances	19,77,228.42	(39,77,462.22)
Change in Creditor for Capital Goods	-	-
	2,11,17,849.41	1,37,22,872.26
SCHEDULE-D : STAFF COST		
Staff Cost as per Income and Expenditure A/c	1,78,77,859.46	1,96,53,208.00
Change in Payable	1,54,778.00	(3,84,888.00)
Change in advance recoverable in cash or kind	53,80,578.19	5,15,426.00
	2,34,13,215.65	1,97,83,746.00
SCHEDULE-E : FINANCE COST		
Finance Cost as per Income and Expenditure A/c	6,86,75,574.46	6,71,76,268.62
TDS Payable	6,27,170.00	13,43,643.00
	6,93,02,744.46	6,85,19,911.62
SCHEDULE-F : OPERATING AND OTHER EXPENSES		
Operating & Other Expenses as per Income & Expenditure A/c	74,35,132.11	1,71,95,574.54
Change in Creditors for Other Expenses	(6,43,340.87)	81,996.96
	67,91,791.24	1,72,77,571.50





Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTE - 7 : SCHEDULE OF FIXED ASSETS

Description of Assets	Opening Value As at 01-04-2020	Addition During the year			Disposals/ Adjusted during the Year	Closing Value As at 31-03-2021
		> 180 days	< 180 days	Total		
Tangible Assets						
Leasehold Land	2,46,58,972.00		4,19,656.00	4,19,656.00	-	2,50,78,628.00
Building	23,36,43,459.12		1,32,565.20	1,32,565.20	-	23,37,76,024.32
Furniture and Fixtures	3,14,46,020.19	36,800.00	10,58,463.24	10,95,263.24	-	3,25,41,283.43
Electrical Installation	2,09,45,078.45				-	2,09,45,078.45
Office Equipment	25,18,640.28	10,600.00	-	10,600.00	-	25,29,240.28
Buses	62,64,556.00				-	62,64,556.00
Motor Car	26,63,722.18				-	26,63,722.18
Motor Bikes	41,971.00		56,195.68	56,195.68	-	98,166.68
Fire Extinguisher	6,60,470.64		53,620.00	53,620.00	-	7,14,090.64
Air-Conditioner	9,40,543.82		78,125.00	78,125.00	-	10,18,668.82
Library Books & Reference Materials	4,09,353.00	8,372.00	50,542.00	58,914.00	-	4,68,267.00
Diesel Generator	4,50,242.13		4,12,600.00	4,12,600.00	-	8,62,842.13
Laboratory Equipments	1,59,69,521.61		37,375.72	37,375.72	-	1,60,06,897.33
Other Auxiliary Equipments	9,03,322.00				-	9,03,322.00
Solar Panel	43,44,281.00				-	43,44,281.00
Water Purifier & Cooler	1,82,060.00				-	1,82,060.00
Computer and Accessories	15,34,838.69	33,434.00	11,77,921.55	12,11,355.55	-	27,46,194.24
CCTV Cameras	68,585.00				-	68,585.00
Container Laboratories	17,85,748.00	3,20,926.00	2,146.00	3,23,072.00	-	21,08,820.00
Gas Cutter Machine		18,500.00		18,500.00	-	18,500.00
Xerox Machine		50,407.00		50,407.00	-	50,407.00
Sub Total (a)	34,94,31,385.10	4,79,039.00	34,79,210.39	39,58,249.39	-	35,33,89,634.49
Intangible Assets						
Computer Software	7,60,095.15	-	-	-	-	7,60,095.15
Sub Total (b)	7,60,095.15	-	-	-	-	7,60,095.15
Total (a+b)	35,01,91,480.25	4,79,039.00	34,79,210.39	39,58,249.39	-	35,41,49,729.64
Last Year						

Capital Work In Progress

3,42,76,487.41

4,94,58,859.00

M. K. Sharma


K. S. S.
 Principal
 Radhakrishna Institute of Technology
 and Engineering, Bhubaneswar



NOTE-18: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I. Organization Overview :

The **Radhakrishna Institute of Technology and Engineering** is an engineering institute runs under JRG Educational Trust. It is affiliated under BPUT and approved by AICTE vide permanent ID No. 1-21513233.

II. Basis of preparation of financial statements :

The trust maintains its accounts on accrual basis following the historical cost convention. These Financial Statements are prepared in accordance with generally accepted accounting principles and the applicable mandatory accounting standards.

III. Employee Benefits:

The Institute makes contribution towards Employee's Provident Fund (EPF) and Employee's State Insurance Scheme (ESI) for eligible employees. Contribution to Provident Fund and Employees State Insurance are charged to the Income & Expenditure Account.

IV. Income Tax:

Income Tax has not been recognized by the trust, due to exemptions available under the section 11 and 12 of the Income Tax Act.

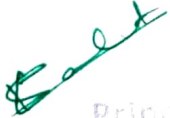
V. Revenue Recognition :

The institute recognizes Fees Receipts as revenue on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Interest Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest. The income relating to intra-unit transactions i.e. with Principal Trust is included with respective heads of income and intra-unit balances are shown under receivables. The funds received under Corporate Social Responsibility (CSR) is recognized and accounted on and when received.

The financial statement of the institute is prepared after including intra-units balances and intra-units transactions like assets, liabilities, incomes and expenses.




Principal
Radhakrishna Institute of Technology
and Engineering, Shubaneswa



VI. Fixed Assets :

Fixed assets are stated at cost of acquisition or construction; cost includes all expenses incurred to bring the assets to its present location and condition for its intended use. Value of fixed assets is carried forward at par without deducting depreciation

VII. Depreciation:

Finance (No. 2) Act of 2014 has inserted a new sub-section (6) to Section 11 of the Income Tax Act, 1961, this section 11(6) provides that where any income is required to be applied or accumulated or set apart for application, then, for such purposes the income shall be determined without any deduction or allowance by way of depreciation or otherwise in respect of any asset, acquisition of which has been claimed as an application of income under this section in the same or any other previous year.

Accordingly, in pursuant to the section 11(6) of the Income Tax Act, The Trust has not claimed any deduction by way of depreciation on the assets in its Income & Expenditure Account, as a part of the application of its income.

VIII. Borrowing Cost:

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Borrowing costs that are attributable to capital work in progress are charged to respective qualifying asset. All other borrowing costs are charged to the Income & Expenditure Account as incurred.

IX. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.

As on the Balance Sheet date, the Trust has not recognized any contingent liabilities in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements

X. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

For GLS & Co.
Firm Registration No.: 324522E
Chartered Accountants

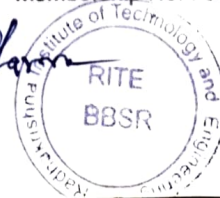
Place : Bhubaneswar
Date : August 02, 2021



CA
Principal
Radhakrishnan Institute of Technology
and Engineering, Bhubaneswar

CA Amit Kumar Agrawal
Partner
Membership No. : 310652

Amit Kumar Agrawal



AUDITOR'S REPORT

To
The Board of Trustees of
Radhakrishna Institute of Technology and Engineering
[A unit of JRG Educational Trust]

1. We have audited the attached Balance Sheet of "**Radhakrishna Institute of Technology and Engineering**" ("the Institute") IDCO Plot No-1, IDCO Industrial Estate, Barunei, Bhubaneswar-752057, Odisha, as at **31st March, 2020** and the Income and Expenditure account of the Institute for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the 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 a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the 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.
3. We report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief where necessary of our audit.
 - (b) In our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of those books.
 - (c) The balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion and to best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. In the case of Balance Sheet, of the state of affairs of the Trust as at 31st March, 2020
 - ii. In the case of Income and Expenditure account, of the excess of Expenditure over Income for the year ended on that date.

Place Bhubaneswar
Date November, 2020



S. Sharma
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

For GLS & Co.
Firm Registration No.: 324522E
Chartered Accountants

Amit Kumar Agrawal
CA Amit Kumar Agrawal
Partner
Membership No. : 310652



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

BALANCE SHEET AS AT MARCH 31,2020

Particulars	Note	As at March 31, 2020 (Rs.)	As at March 31, 2019 (Rs.)
I. FUNDS AND LIABILITIES			
Trust Fund			
Corpus Fund	1	7,56,46,000.00	7,56,46,000.00
Deficit in Income and Expenditure A/c	2	(6,58,30,457.95)	(7,74,71,432.79)
		<u>98,15,542.05</u>	<u>(18,25,432.79)</u>
Non-Current Liabilities			
Long Term Borrowings	3	65,79,07,563.35	59,86,30,040.72
Other Non Current Liabilities	4	47,78,000.00	47,78,000.00
		<u>66,26,85,563.35</u>	<u>60,34,08,040.72</u>
Current Liabilities			
Short Term Provisions	5	13,37,491.00	26,48,943.00
Other Current Liabilities	6	19,58,970.12	16,88,270.08
		<u>32,96,461.12</u>	<u>43,37,213.08</u>
TOTAL		67,57,97,566.52	60,59,19,821.01
II. ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	7	34,94,31,385.10	34,70,54,788.10
Intangible Assets	7	7,60,095.15	7,60,095.15
Capital Work-in- Progress	7	3,42,76,487.41	1,89,52,749.93
		<u>38,44,67,967.66</u>	<u>36,67,67,633.18</u>
Long term loans and advances	8	1,46,89,375.80	1,86,66,838.02
		<u>39,91,57,343.46</u>	<u>38,54,34,471.20</u>
Current Assets			
Fees and Other Receivables	9	26,64,60,116.26	20,59,07,021.26
Cash & Cash Equivalents	10	10,48,744.94	29,58,526.78
Short Term Loans and Advances	11	69,33,655.20	64,18,229.20
Other Current Assets	12	21,97,706.66	52,01,572.57
		<u>27,66,40,223.06</u>	<u>22,04,85,349.81</u>
TOTAL		67,57,97,566.52	60,59,19,821.01

Significant Accounting Polices and Notes on Financial Statements 18 - 0.00 - 0.00


The accompanying Notes referred to above form part an integral part of the Financial Statements.
This is the Balance Sheet referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

For and on behalf of the Board of Trustees

CA Amit Kumar Agrawal
Partner
Membership No. 370652


Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

Vineet Mohan Gupta
Chairman


Jitendra Mohan Gupta
Secretary

Place: Bhubaneswar
Date: November 12, 2020



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2020

Particulars	Note	Year ended March 31,2020 (Rs.)	Year ended March 31,2019 (Rs.)
INCOME			
Revenue from Operation	13	7,41,89,000.00	7,92,45,760.00
Other Income	14	4,14,77,026.00	2,83,81,430.66
TOTAL INCOME		11,56,66,026.00	10,76,27,190.66
EXPENDITURE			
Employee Benefits Expenses	15	1,96,53,208.00	1,87,02,350.00
Interest and Finance Expenses	16	6,71,76,268.62	6,25,41,664.76
Operation and Other Expenses	17	1,71,95,574.54	1,65,16,536.39
TOTAL EXPENDITURE		10,40,25,051.16	9,77,60,551.15
Net Surplus(Deficit) for the Year		1,16,40,974.84	98,66,639.51

Significant Accounting Polices and
Notes on Financial Statements

18

The accompanying Notes referred to above form part an integral part of the Financial Statements.
This is the Income and Expenditure Account referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

CA Amit Kumar Agrawal
Partner
Membership No. 310652

Place : Bhubaneswar
Date : November 12, 2020



For and on behalf of the Board of the Trustees

Vineet Mohan Gupta
Chairman

Jitendra Mohan Gupta
Secretary

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



Principal

RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Schedule	Year ended March 31, 2020 (Rs.)	Year ended March 31, 2019 (Rs.)
Opening Balance			
Cash on Hand		2,25,954.00	4,56,567.00
Bank Balances		27,32,572.78	30,10,578.28
		29,58,526.78	34,67,145.28
Add : Receipts			
Fees Receipts	A	1,36,35,905.00	2,85,76,152.50
Other Receipts	B	4,44,80,891.91	2,64,96,428.00
Proceeds from Long Term Borrowings(net)		5,92,77,522.63	5,89,97,534.26
		11,73,94,319.54	11,40,70,114.76
Less : Payments			
Payment for Fixed Assets	C	1,37,22,872.26	1,45,99,779.68
Staff Cost	D	1,97,83,746.00	2,24,15,260.20
Finance Charges	E	6,85,19,911.62	6,11,38,523.76
Operating and Other Expenses	F	1,72,77,571.50	1,64,25,169.62
		11,93,04,101.38	11,45,78,733.26
Closing Balance		10,48,744.94	29,58,526.78
Represented by			
Cash on Hand		1,04,135.00	2,25,954.00
Bank Balances		9,44,609.94	27,32,572.78
		10,48,744.94	29,58,526.78

(0.00)

The accompanying Schedules referred to above form part an integral part of the Financial Statements.
This is the Receipts and Payments Account referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

CA Anil Kumar Agrawal
Partner
Membership No. 310652

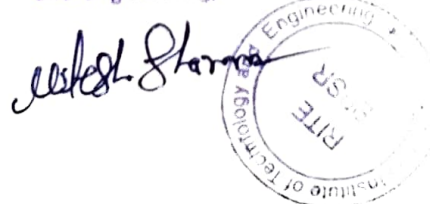
Place : Bhubaneswar
Date : November 12, 2020

For and on behalf of the Board of the Trustees

Vineet Mohan Gupta
Chairman

Jitendra Mohan Gupta
Secretary

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING


PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation. The Trust has revised its manner of presenting the financial statements and is now disclosing the balance sheet items after bifurcating item into " Current" and " Non Current".

	(Amount in Rupees)	
	As at March 31, 2020	As at March 31, 2019
<u>NOTE - 1 : CORPUS FUND</u>		
Balance as per Last Balance Sheet	7,56,46,000.00	7,56,46,000.00
Add: Receipts during the year	-	-
Closing Balance	7,56,46,000.00	7,56,46,000.00
<u>NOTE - 2 : SURPLUS/(DEFICIT) IN INCOME & EXPENDITURE A/C</u>		
Balance as per Last Account	(7,74,71,432.79)	(8,73,38,072.30)
Add: Net Surplus(Deficit) for the Year	1,16,40,974.84	98,66,639.51
Closing Balance	(6,58,30,457.95)	(7,74,71,432.79)
<u>NOTE - 3: LONG TERM BORROWINGS</u>		
Term Loan from South Indian Bank (Secured against hypothecation of Land & Building, Plant and Machinery by the way of first charge and personal gurantee of all trustee)	4,25,00,000.00	5,04,84,831.00
Cash Credit/OD from South Indian Bank	2,85,69,881.44	2,64,74,482.24
Vehicle Loans from Bank	3,48,251.91	10,89,825.43
Unsecured Loan	58,64,89,430.00	52,05,80,902.00
	65,79,07,563.35	59,86,30,040.72
<u>NOTE - 4 : OTHER LONG TERM LIABILITIES</u>		
Caution Security Deposit from Students	47,78,000.00	47,78,000.00
	47,78,000.00	47,78,000.00
<u>NOTE - 5 : SHORT TERM PROVISIONS</u>		
Audit Fees Payable	43,000.00	20,000.00
TDS Payable	11,76,607.00	25,20,250.00
EPF Payable	82,026.00	49,673.00
ESIC Payable	35,858.00	59,020.00
	13,37,491.00	26,48,943.00

Alifesh Sharma



[Signature]
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

NOTE - 6 : OTHER CURRENT LIABILITIES

	As at March 31, 2020	As at March 31, 2019
Creditors for Other Expenses	3,38,640.12	4,43,637.08
Salary and Bonus Payable	16,20,330.00	12,44,633.00
	19,58,970.12	16,88,270.08

NOTE - 8 : LONG TERM LOANS AND ADVANCES

Security Deposits-Unsecured and considered good	19,61,656.00	56,56,656.00
Capital Advances	1,27,27,719.80	1,30,10,182.02
	1,46,89,375.80	1,86,66,838.02

NOTE - 9 : FEES RECEIVABLES

(Unsecured and Considered Good)

Fees from Students	18,87,44,560.89	16,95,26,480.89
Intra-units Receivables	7,77,15,555.37	3,63,80,540.37
	26,64,60,116.26	20,59,07,021.26

NOTE - 10 : CASH & CASH EQUIVALENTS

Cash on Hand	1,04,135.00	2,25,954.00
Bank Balances	9,44,609.94	27,32,572.78
	10,48,744.94	29,58,526.78

NOTE - 11 : SHORT TERM LOANS AND ADVANCES

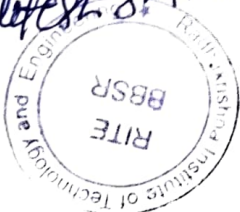
Staff Advance	5,39,644.00	5,90,727.00
Advance for Other Expenses	63,94,011.20	58,27,502.22
	69,33,655.20	64,18,229.20

NOTE - 12 : OTHER CURRENT ASSETS

(Advances recoverable in cash or kind or for value to be received)

Accrued Interest on FD Receivable	7,45,572.66	32,42,034.57
Income Tax Refund Claim Receivable	3,80,582.00	5,46,878.00
Gold/Silver Coins	45,152.00	38,900.00
Other Receivables	10,26,400.00	13,73,760.00
	21,97,706.66	52,01,572.57

Mitesh Sharma



[Signature]
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

	(Amount in Rupees)	
	Year Ended March 31, 2020	Year Ended March 31, 2019
NOTE - 13 : REVENUE FROM OPERATION		
Fees Income	5,48,72,000.00	6,82,45,760.00
CSR Fund Receipts	1,93,17,000.00	1,10,00,000.00
	7,41,89,000.00	7,92,45,760.00
NOTE - 14 : OTHER INCOME		
Interest Income	46,115.00	4,46,829.66
Miscellaneous Receipts	8,48,001.00	3,516.00
Rents and Canteen Income-Projects	4,05,82,910.00	2,79,31,085.00
	4,14,77,026.00	2,83,81,430.66
NOTE-14 : EMPLOYEE BENEFITS EXPENSES		
Salary, Allowance, Bonus and Benefits	1,91,04,638.00	1,80,87,163.00
Contribution to Provident and Other Funds	4,66,990.00	5,40,704.00
Staff Welfare	81,580.00	74,483.00
	1,96,53,208.00	1,87,02,350.00
NOTE-15 : INTEREST AND FINANCE EXPENSES		
Interest Expenses	6,69,06,831.34	6,20,67,554.00
Bank Commission & Charges	2,69,437.28	4,74,110.76
	6,71,76,268.62	6,25,41,664.76
NOTE-16 : OPERATION AND OTHER EXPENSES		
(I) Establishment Expenses		
Affiliation and Accreditation Charges	6,60,000.00	1,87,006.00
Advertisement and Publicity	69,824.00	-
Telephone Expenses	57,130.00	1,31,879.00
Internet Expenses	69,305.64	1,13,013.00
Printing and Stationery	4,18,941.25	3,16,175.08
Travelling Expenses	4,26,293.00	3,00,554.80
Conveyance	16,750.00	16,410.00
Audit Fees	20,000.00	20,000.00
Sports, Function and Cultural Activities	1,03,000.00	3,05,275.00
Conference, Seminar and Membership Expenses	1,95,616.00	29,110.00
House Keeping Expenses	3,07,544.20	3,38,343.00
News Paper, Books and Periodicals	20,267.00	22,627.00
Electricity Charges	17,26,234.00	18,39,525.00
Repair and Maintenance	3,84,180.00	5,87,046.00
Rent and Amenities	-	-
Teaching Aids and Consumables	95,985.00	3,22,403.00
General Office Expenses	86,347.53	63,988.50
Insurance	1,97,790.00	1,28,540.00
Training, Placement and Industrial Tour	1,20,953.00	2,09,497.00
Security Service Charges	7,19,713.00	6,83,716.00
Garden Maintenance	4,00,561.20	1,14,569.00
	60,96,434.82	57,29,677.38
(II) Other Expenses		
Legal and Consultancy Charges	1,10,210.00	1,14,267.00
Uniform and Bag Expenses	3,50,809.10	3,60,991.40
Hostel and Canteen Expenses	68,68,873.00	66,70,097.16
Vehicles Running and Maintenance	37,67,626.62	35,42,890.45
Postage and Courier	1,621.00	6,045.00
Rates and Taxes	-	92,568.00
	1,10,99,139.72	1,07,86,859.01
GRAND TOTAL	1,71,95,574.54	1,65,16,536.39

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

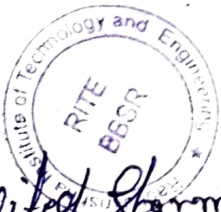


RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENTS ACCOUNT

	(Amount in Rupees)	
	Year ended March 31,2020	Year ended March 31,2019
SCHEDULE-A : FEES RECEIPTS		
Fees Receipts as per Income and Expenditure A/c (Increase)/Decrease in Fee Receivable	7,41,89,000.00 (6,05,53,095.00)	7,92,45,760.00 (5,06,69,607.50)
	1,36,35,905.00	2,85,76,152.50
SCHEDULE-B : OTHER RECEIPTS		
Other Income as per Income and Expenditure A/c (Increase)/Decrease in Other Current Assets	4,14,77,026.00 30,03,865.91	2,83,81,430.66 (18,85,002.66)
	4,44,80,891.91	2,64,96,428.00
SCHEDULE-C : PAYMENT FOR FIXED ASSETS		
Addition as per Balance Sheet	23,76,597.00	61,69,621.00
Changes in Capital Work in Progress	1,53,23,737.48	1,03,40,420.66
Change in Capital Advances	(39,77,462.22)	(19,10,261.98)
Change in Creditor for Capital Goods	-	-
	1,37,22,872.26	1,45,99,779.68
SCHEDULE-D : STAFF COST		
Staff Cost as per Income and Expenditure A/c	1,96,53,208.00	1,87,02,350.00
Change in Payable	(3,84,888.00)	1,87,274.00
Change in advance recoverable in cash or kind	5,15,426.00	35,25,636.20
	1,97,83,746.00	2,24,15,260.20
SCHEDULE-E : FINANCE COST		
Finance Cost as per Income and Expenditure A/c	6,71,76,268.62	6,25,41,664.76
TDS Payable	13,43,643.00	(14,03,141.00)
	6,85,19,911.62	6,11,38,523.76
SCHEDULE-F : OPERATING AND OTHER EXPENSES		
Operating & Other Expenses as per Income & Expenditure A/c	1,71,95,574.54	1,65,16,536.39
Change in Creditors for Other Expenses	81,996.96	(91,366.77)
	1,72,77,571.50	1,64,25,169.62



Mitlesh Sharma

S. S. S.

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTE -7 : SCHEDULE OF FIXED ASSETS

Description of Assets	Opening Value As at 01-04-2019	Addition During the year			Disposals/ Adjusted during the Year	Closing Value As at 31-03-2020
		> 180 days	< 180 days	Total		
Tangible Assets						
Leasehold Land	2,46,58,972.00					2,46,58,972.00
Building	23,36,43,459.12					23,36,43,459.12
Furniture and Fixtures	3,14,46,020.19					3,14,46,020.19
Electrical Installation	2,09,45,078.45					2,09,45,078.45
Office Equipment	24,69,940.28					24,69,940.28
Buses	62,64,556.00		48,700.00	48,700.00		62,64,556.00
Motor Car	21,90,158.18					21,90,158.18
Motor Bikes	41,971.00		4,73,564.00	4,73,564.00		41,971.00
Fire Extinguisher	6,60,470.64					6,60,470.64
Air-Conditioner	9,40,543.82					9,40,543.82
Library Books & Reference Materials	4,09,353.00					4,09,353.00
Diesel Generator	4,50,242.13					4,50,242.13
Laboratory Equipments	1,59,69,521.61					1,59,69,521.61
Other Auxiliary Equipments	9,03,322.00					9,03,322.00
Solar Panel	43,44,281.00					43,44,281.00
Water Purifier & Cooler	1,82,060.00					1,82,060.00
Computer and Accessories	15,34,838.69					15,34,838.69
CCTV Cameras	-		68,585.00	68,585.00		68,585.00
Container Laboratories	-		17,85,748.00	17,85,748.00		17,85,748.00
Sub Total (a)	34,70,54,788.10		23,76,597.00	23,76,597.00		34,94,31,385.10
Intangible Assets						
Computer Software	7,60,095.15					7,60,095.15
Sub Total (b)	7,60,095.15					7,60,095.15
Total (a+b)	34,78,14,883.25		23,76,597.00	23,76,597.00		34,78,14,883.25
Last Year	34,16,45,262.25		61,69,621.00	61,69,621.00		34,78,14,883.25
Capital Work In Progress	1,89,52,749.93					1,89,52,749.93

Mitesh Sharma



[Signature]

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



3,42,76,487.4

NOTE-18: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I. Organization Overview :

The **Radhakrishna Institute of Technology and Engineering** is an engineering institute runs under JRG Educational Trust. It is affiliated under BPUT and approved by AICTE vide permanent ID No. 1-21513233.

II. Basis of preparation of financial statements :

The trust maintains its accounts on accrual basis following the historical cost convention. These Financial Statements are prepared in accordance with generally accepted accounting principles and the applicable mandatory accounting standards.

III. Employee Benefits:

The Institute makes contribution towards Employee's Provident Fund (EPF) and Employee's State Insurance Scheme (ESI) for eligible employees. Contribution to Provident Fund and Employees State Insurance are charged to the Income & Expenditure Account.

IV. Income Tax:

Income Tax has not been recognized by the trust, due to exemptions available under the section 11 and 12 of the Income Tax Act.

V. Revenue Recognition :

The institute recognizes Fees Receipts as revenue on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Interest Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest. The income relating to intra-unit transactions i.e. with Principal Trust is included with respective heads of income and intra-unit balances are shown under receivables. The funds received under Corporate Social Responsibility (CSR) is recognized and accounted on and when received.

The financial statement of the institute is prepared after including intra-units balances and intra-units transactions like assets, liabilities, incomes and expenses.



Sachin
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



VI. Fixed Assets :

Fixed assets are stated at cost of acquisition or construction; cost includes all expenses incurred to bring the assets to its present location and condition for its intended use. Value of fixed assets is carried forward at par without deducting depreciation. Nevertheless, written down value of the assets is computed as below;

Financial Year	Opening WDV	Addition during the Year	Disposal/ Adjusted during the Year	Depreciation	Closing WDV
2019-2020	27,56,45,218.85	23,76,597.00	0.00	2,66,83,130.33	25,13,38,685.52
2018-2019	29,86,27,430.33	61,69,621.00	0.00	2,91,51,832.48	27,56,45,218.85

VII. Depreciation:

Finance (No. 2) Act of 2014 has inserted a new sub-section (6) to Section 11 of the Income Tax Act, 1961, this section 11(6) provides that where any income is required to be applied or accumulated or set apart for application, then, for such purposes the income shall be determined without any deduction or allowance by way of depreciation or otherwise in respect of any asset, acquisition of which has been claimed as an application of income under this section in the same or any other previous year.

Accordingly, in pursuant to the section 11(6) of the Income Tax Act, The Trust has not claimed any deduction by way of depreciation on the assets in its Income & Expenditure Account, as a part of the application of its income.

VIII. Borrowing Cost:

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Borrowing costs that are attributable to capital work in progress are charged to respective qualifying asset. All other borrowing costs are charged to the Income & Expenditure Account as incurred.





Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



IX. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.

As on the Balance Sheet date, the Trust has not recognized any contingent liabilities in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

X. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

Place : Bhubaneswar

Date : November, 2020



For GLS & Co.

Firm Registration No.: 324522E

Chartered Accountants



CA Amit Kumar Agrawal

Partner

Membership No. : 310652






Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

AUDITOR'S REPORT

To
The Board of Trustees of
Radhakrishna Institute of Technology and Engineering
[A unit of JRG Educational Trust]

1. We have audited the attached Balance Sheet of "**Radhakrishna Institute of Technology and Engineering**" ("the Institute") IDCO Plot No-1, IDCO Industrial Estate, Barunei, Bhubaneswar-752057, Odisha, as at **31st March, 2019** and the Income and Expenditure account of the Institute for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the 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 a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the 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.
3. We report that
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief where necessary of our audit.
 - (b) In our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of those books.
 - (c) The balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion and to best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. In the case of Balance Sheet, of the state of affairs of the Trust as at **31st March, 2019**
 - ii. In the case of Income and Expenditure account of the excess of Expenditure over Income for the year ended on that date.



Sharma

Sharma

Principal

Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

For GLS & Co.
Firm Registration No.: 324522E
Chartered Accountants

CA Arnit Kumar Agrawal
Partner
Membership No. : 310652

Place : Bhubaneswar
Date : August 26, 2019



NOTE-18: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I. Organization Overview :

The **Radhakrishna Institute of Technology and Engineering** is an engineering institute runs under JRG Educational Trust. It is affiliated under BPUT and approved by AICTE vide permanent ID No. 1-21513233.

II. Basis of preparation of financial statements :

The trust maintains its accounts on accrual basis following the historical cost convention. These Financial Statements are prepared in accordance with generally accepted accounting principles and the applicable mandatory accounting standards.

III. Employee Benefits:

The Institute makes contribution towards Employee's Provident Fund (EPF) and Employee's State Insurance Scheme (ESI) for eligible employees. Contribution to Provident Fund and Employees State Insurance are charged to the Income & Expenditure Account.

IV. Income Tax:

Income Tax has not been recognized by the trust, due to exemptions available under the section 11 and 12 of the Income Tax Act.

V. Revenue Recognition :

The institute recognizes Fees Receipts as revenue on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Interest Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest. The income relating to intra-unit transactions i.e. with Principal Trust is included with respective heads of income and intra-unit balances are shown under receivables. The funds received under Corporate Social Responsibility (CSR) is recognized and accounted on and when received.

The financial statement of the institute is prepared after including intra-units balances and intra-units transactions like assets, liabilities, incomes and expenses.



Utkesh Sharma

[Signature]
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



VI. Fixed Assets :

Fixed assets are stated at cost of acquisition or construction; cost includes all expenses incurred to bring the assets to its present location and condition for its intended use. Value of fixed assets is carried forward at par without deducting depreciation. Nevertheless written down value of the assets is computed as below;

Financial Year	Opening WDV	Addition during the Year	Disposal/ Adjusted during the Year	Depreciation	Closing WDV
2018-2019	29,86,27,430.33	61,69,621.00	0.00	2,91,51,832.48	27,56,45,218.85
2017-2018	18,17,31,104.43	14,10,59,199.89	0.00	2,41,62,873.99	29,86,27,430.33

VII. Depreciation:

Finance (No. 2) Act of 2014 has inserted a new sub-section (6) to Section 11 of the Income Tax Act, 1961, this section 11(6) provides that where any income is required to be applied or accumulated or set apart for application, then, for such purposes the income shall be determined without any deduction or allowance by way of depreciation or otherwise in respect of any asset, acquisition of which has been claimed as an application of income under this section in the same or any other previous year.

Accordingly, in pursuant to the section 11(6) of the Income Tax Act. The Trust has not claimed any deduction by way of depreciation on the assets in its Income & Expenditure Account, as a part of the application of its income.

VIII. Borrowing Cost:

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Borrowing costs that are attributable to capital work in progress are charged to respective qualifying asset. All other borrowing costs are charged to the Income & Expenditure Account as incurred.



Udit Sharm

Udit Sharm
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



IX. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.

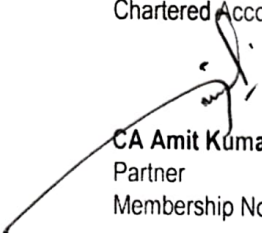
As on the Balance Sheet date, the Trust has not recognized any contingent liabilities in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

- X. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

Place: Bhubaneswar
Date: August 26, 2019



For GLS & Co.
Firm Registration No.: 324522E
Chartered Accountants


CA Amit Kumar Agrawal
Partner
Membership No. : 310652






Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

BALANCE SHEET AS AT MARCH 31, 2019

Particulars	Note	As at March 31, 2019 (Rs.)	As at March 31, 2018 (Rs.)
I. FUNDS AND LIABILITIES			
<u>Trust Fund</u>			
Corpus Fund	1	7,56,46,000.00	7,56,46,000.00
Deficit in Income and Expenditure A/c	2	(7,74,71,432.79)	(8,73,38,072.30)
		(18,25,432.79)	(1,16,92,072.30)
<u>Non-Current Liabilities</u>			
Long Term Borrowings	3	59,86,30,040.72	53,98,48,506.46
Other Non Current Liabilities	4	47,78,000.00	45,62,000.00
		60,34,08,040.72	54,44,10,506.46
<u>Current Liabilities</u>			
Short Term Provisions	5	26,48,943.00	12,38,745.00
Other Current Liabilities	6	16,88,270.08	17,91,234.31
		43,37,213.08	30,29,979.31
TOTAL		60,59,19,821.01	53,57,48,413.47
II. ASSETS			
<u>Non Current Assets</u>			
<u>Fixed Assets</u>			
Tangible Assets	7	34,70,54,788.10	34,08,85,167.10
Intangible Assets	7	7,60,095.15	7,60,095.15
Capital Work-in- Progress	7	1,89,52,749.93	86,12,329.27
		36,67,67,633.18	35,02,57,591.52
Long term loans and advances	8	1,86,66,838.02	2,05,77,100.00
		38,54,34,471.20	37,08,34,691.52
<u>Current Assets</u>			
Fees Receivables	9	20,59,07,021.26	15,52,37,413.76
Cash & Cash Equivalents	10	29,58,526.78	34,67,145.26
Short Term Loans and Advances	11	64,18,229.20	28,92,593.71
Other Current Assets	12	52,01,572.57	33,12,517.00
		22,04,85,349.81	16,49,13,721.73
TOTAL		60,59,19,821.01	53,57,48,413.47

Significant Accounting Policies and
Notes on Financial Statements

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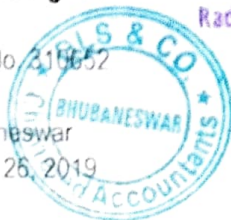
The accompanying Notes referred to above form part an integral part of the Financial Statements
This is the Balance Sheet referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

CA Amit Kumar Agrawal
Partner
Membership No. 310652

Place : Bhubaneswar
Date : August 26, 2019



For and on behalf of the Board of Trustees

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

Vineet Mohan Gupta
Chairman

Jitendra Mohan Gupta
Secretary

(Signature)



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2019

Particulars	Note	Year ended March 31,2019 (Rs.)	Year ended March 31,2018 (Rs.)
INCOME			
Revenue from Operation	13	7,92,45,760.00	4,58,93,056.00
Other Income	14	2,83,81,430.66	1,41,20,928.46
TOTAL INCOME		10,76,27,190.66	6,00,13,984.46
EXPENDITURE			
Employee Benefits Expenses	15	1,87,02,350.00	2,26,17,742.00
Interest and Finance Expenses	16	6,25,41,664.76	3,93,01,329.03
Operation and Other Expenses	17	1,65,16,536.39	1,79,58,258.42
TOTAL EXPENDITURE		9,77,60,551.15	7,98,77,329.45
Net Surplus(Deficit) for the Year		98,66,639.51	(1,98,63,344.99)

Significant Accounting Polices and
Notes on Financial Statements

18

The accompanying Notes referred to above form part an integral part of the Financial Statements
This is the Income and Expenditure Account referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E

Chartered Accountants

CA Amit Kumar Agrawal

Partner

Membership No. 310652

Place : Bhubaneswar

Date : August 26, 2019



For and on behalf of the Board of the Trustees

Vineet Mohan Gupta
Chairman

Jitendra Mohan Gupta
Secretary

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31,2019

Particulars	Schedule	Year ended March 31,2019 (Rs.)	Year ended March 31,2018 (Rs.)
Opening Balance			
Cash on Hand		4,56,567.00	3,20,227.00
Bank Balances		30,10,578.28	66,59,571.38
		<u>34,67,145.28</u>	<u>69,79,798.38</u>
Add : Receipts			
Fees Receipts	A	5,41,22,707.40	4,68,58,958.50
Other Receipts	B	9,49,873.10	26,31,218.53
Proceeds from Long Term Borrowings(net)		5,89,97,534.26	5,94,24,599.34
		<u>11,40,70,114.76</u>	<u>10,89,14,776.37</u>
Less : Payments			
Payment for Fixed Assets	C	1,45,99,779.68	3,04,24,665.00
Staff Cost	D	2,24,15,260.20	2,46,27,268.00
Finance Charges	E	6,11,38,523.76	3,92,80,368.03
Operating and Other Expenses	F	1,64,25,169.62	1,80,95,128.44
		<u>11,45,78,733.26</u>	<u>11,24,27,429.47</u>
Closing Balance		29,58,526.78	34,67,145.28
Represented by			
Cash on Hand		2,25,954.00	4,56,567.00
Bank Balances		27,32,572.78	30,10,578.28
		<u>29,58,526.78</u>	<u>34,67,145.28</u>

The accompanying Schedules referred to above form part an integral part of the Financial Statements
This is the Receipts and Payments Account referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E

Chartered Accountants

CA Amit Kumar Agrawal

Partner

Membership No. 310652

Place : Bhubaneswar

Date : August 26, 2019



For and on behalf of the Board of the Trustees

Vineet Mohan Gupta

Chairman

Jitendra Mohan Gupta

Secretary

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation. The Trust has revised its manner of presenting the financial statements and is now disclosing the balance sheet items after bifurcating item into "Current" and "Non Current".

	(Amount in Rupees)	
	As at March 31, 2019	As at March 31, 2018
NOTE - 1 : CORPUS FUND		
Balance as per Last Balance Sheet	7,56,46,000.00	7,56,46,000.00
Add: Receipts during the year	-	-
Closing Balance	<u>7,56,46,000.00</u>	<u>7,56,46,000.00</u>
NOTE - 2 : SURPLUS/(DEFICIT) IN INCOME & EXPENDITURE A/C		
Balance as per Last Account	(8,73,38,072.30)	(6,74,74,727.91)
Add: Net Surplus(Deficit) for the Year	98,66,639.51	(1,98,63,344.399)
Closing Balance	<u>(7,74,71,432.79)</u>	<u>(8,73,38,072.30)</u>
NOTE - 3: LONG TERM BORROWINGS		
Term Loan from South Indian Bank (Secured against hypothecation of Land & Building, Plant and Machinery by the way of first charge and personal gurantee of all trustee)	5,04,84,831.00	6,47,08,812.00
Cash Credit/OD from South Indian Bank	2,64,74,482.24	2,38,81,499.98
Vehicle Loans from Bank	10,89,825.48	21,23,409.48
Unsecured Loan	52,05,80,902.00	44,91,34,785.00
	<u>59,86,30,040.72</u>	<u>53,98,48,506.46</u>
NOTE - 4 : OTHER LONG TERM LIABILITIES		
Caution Security Deposit from Students	47,78,000.00	45,62,000.00
	<u>47,78,000.00</u>	<u>45,62,000.00</u>
NOTE - 5 : SHORT TERM PROVISIONS		
Audit Fees Payable	20,000.00	15,000.00
TDS Payable	25,20,250.00	11,17,100.00
EPF Payable	49,673.00	56,691.00
ESIC Payable	59,020.00	49,975.00
	<u>26,48,943.00</u>	<u>12,38,745.00</u>



Udit Sharma

Udit Sharma

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

NOTE - 6 : OTHER CURRENT LIABILITIES	As at March 31, 2019	As at March 31, 2018
Creditors for Other Expenses	4,43,637.08	3,57,270.31
Salary and Bonus Payable	12,44,633.00	11,33,942.00
	16,88,270.08	17,91,234.31
NOTE - 8 : LONG TERM LOANS AND ADVANCES		
Security Deposits-Unsecured and considered good	56,56,656.00	56,26,069.00
Capital Advances	1,30,10,182.02	1,49,51,031.00
	1,86,66,838.02	2,05,77,100.00
NOTE - 9 : RECEIVABLES (Unsecured and Considered Good)		
Fees from Students	16,95,26,480.89	14,44,03,428.29
Intra-units Receivables	3,63,80,540.37	1,08,33,995.47
	20,59,07,021.26	15,52,37,413.76
NOTE - 10 : CASH & CASH EQUIVALENTS		
Cash on Hand	2,25,954.00	4,56,567.00
Bank Balances	27,32,572.78	30,10,578.28
	29,58,526.78	34,67,145.28
NOTE - 11 : SHORT TERM LOANS AND ADVANCES		
Staff Advance	5,90,727.00	34,100.00
Advance for Other Expenses	58,27,502.20	28,55,000.00
	64,18,229.20	28,92,593.00
NOTE - 12 : OTHER CURRENT ASSETS (Advances recoverable in cash or kind or for value to be received)		
Accrued Interest on FD Receivable	32,42,034.57	28,78,078.21
Income Tax Refund Claim Receivable	5,46,878.00	3,03,500.00
Gold/Silver Coins	38,900.00	38,900.00
Other Receivables	13,73,760.00	-
	52,01,572.57	33,16,569.91



Millesh Sharma

[Signature]
Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEL, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rupees)

	Year Ended March 31, 2019	Year Ended March 31, 2018
NOTE - 13 : REVENUE FROM OPERATION		
Fees Receipts	6,82,45,760.00	4,58,93,056.00
CSR Fund Receipts	1,10,00,000.00	-
	7,92,45,760.00	4,58,93,056.00
NOTE - 14 : OTHER INCOME		
Interest Income	4,46,829.66	5,60,601.46
Miscellaneous Receipts	3,516.00	3,14,000.00
Rents and Canteen Income-Projects	2,79,31,085.00	1,32,46,327.00
	2,83,81,430.66	1,41,20,928.46
NOTE-14 : EMPLOYEE BENEFITS EXPENSES		
Salary, Allowance, Bonus and Benefits	1,80,87,163.00	2,19,70,674.00
Contribution to Provident and Other Funds	5,40,704.00	5,55,354.00
Staff Welfare	74,483.00	91,714.00
	1,87,02,350.00	2,26,17,742.00
NOTE-15 : INTEREST AND FINANCE EXPENSES		
Interest Expenses	6,20,67,554.00	3,85,88,761.48
Bank Commission & Charges	4,74,110.76	7,12,567.55
	6,25,41,664.76	3,93,01,329.03
NOTE-16 : OPERATION AND OTHER EXPENSES		
(I) Establishment Expenses		
Affiliation and Accreditation Charges	1,87,006.00	6,23,750.00
Advertisement and Publicity	-	1,71,258.00
Telephone Expenses	1,31,879.00	2,37,469.00
Internet Expenses	1,13,013.00	2,05,600.00
Printing and Stationery	3,16,175.08	4,90,563.00
Travelling Expenses	3,00,554.80	7,84,467.00
Conveyance	16,410.00	28,979.00
Audit Fees	20,000.00	15,000.00
Sports, Function and Cultural Activities	3,05,275.00	2,37,472.00
Conference and Seminar Expenses	29,110.00	52,532.00
House Keeping Expenses	3,38,343.00	7,18,753.00
News Paper, Books and Periodicals	22,627.00	24,652.00
Electricity Charges	18,39,525.00	19,11,220.00
Repair and Maintenance	5,87,046.00	5,58,520.00
Rent and Amenities	-	-
Teaching Aids and Consumables	3,22,403.00	3,94,069.00
General Office Expenses	63,988.50	1,34,783.24
Insurance	1,28,540.00	1,10,390.00
Training, Placement and Industrial Tour	2,09,497.00	1,97,840.00
Security Service Charges	6,83,716.00	7,12,705.00
Garden Maintenance	1,14,569.00	2,92,258.00
	57,29,677.38	79,02,280.24
(II) Other Expenses		
Legal and Consultancy Charges	1,14,267.00	3,22,524.00
Uniform and Bag Expenses	3,60,991.40	1,87,762.00
Hostel and Canteen Expenses	66,70,097.16	64,39,079.00
Vehicles Running and Maintenance	35,42,890.45	30,92,201.18
Postage and Courier	6,045.00	11,463.00
Rates and Taxes	92,568.00	2,949.00
	1,07,86,859.01	1,00,55,978.18
GRAND TOTAL	1,65,16,536.39	1,79,58,258.42



Signature

Signature

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

SCHEDULES FORMING PART OF RECEIPTS AND PAYMENTS ACCOUNT

	(Amount in Rupees)	
	Year ended March 31,2019	Year ended March 31,2018
SCHEDULE-A : FEES RECEIPTS		
Revenue as per Income and Expenditure A/c	7,92,45,760.00	4,68,93,119.11
(Increase)/Decrease in Receivable	(2,51,23,052.60)	9,65,902.60
	5,41,22,707.40	4,68,58,958.50
SCHEDULE-B : OTHER RECEIPTS		
Other Income as per Income and Expenditure A/c	2,83,81,430.66	1,41,20,928.48
(Increase)/Decrease in Other Current Assets	(2,74,31,557.56)	1,14,99,711.03
	9,49,873.10	26,31,219.51
SCHEDULE-C : PAYMENT FOR FIXED ASSETS		
Addition as per Balance Sheet	61,69,621.00	14,10,59,199.89
Changes in Capital Work in Progress	1,03,40,420.66	(10,66,35,000.49)
Change in Capital Advances	(19,10,261.98)	(39,99,634.00)
Change in Creditor for Capital Goods	-	-
	1,45,99,779.68	3,04,24,665.40
SCHEDULE-D : STAFF COST		
Staff Cost as per Income and Expenditure A/c	1,87,02,350.00	2,26,17,742.00
Change in Payable	1,87,274.00	3,11,633.00
Change in advance recoverable in cash or kind	35,25,636.20	16,97,997.00
	2,24,15,260.20	2,46,27,269.00
SCHEDULE-E : FINANCE COST		
Finance Cost as per Income and Expenditure A/c	6,25,41,664.76	3,93,01,629.11
TDS Payable	(14,03,141.00)	(20,961.00)
	6,11,38,523.76	3,92,80,368.03
SCHEDULE-F : OPERATING AND OTHER EXPENSES		
Operating & Other Expenses as per Income & Expenditure A/c	1,65,16,536.39	1,74,69,011.00
Change in Creditors for Other Expenses	(91,366.77)	1,07,872.00
	1,64,25,169.62	1,80,95,128.44



Alfred Sharma

Alfred

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

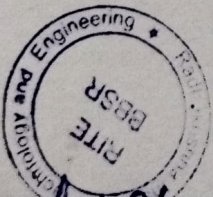
NOTE -7 : SCHEDULE OF FIXED ASSETS

Description of Assets	Opening Value As at 01-04-2018	Addition During the year			Disposals/ Adjusted during the Year	Closing Value As at 31-03-2019
		> 180 days	< 180 days	Total		
Tangible Assets						
Leasehold Land	2,46,58,972.00	-	-	-	-	2,46,58,972.00
Building	23,36,43,459.12	-	-	-	-	23,36,43,459.12
Furniture and Fixtures	3,14,02,586.19	-	43,434.00	43,434.00	-	3,14,46,020.19
Electrical Installation	2,09,45,078.45	-	-	-	-	2,09,45,078.45
Office Equipment	24,20,440.28	-	49,500.00	49,500.00	-	24,69,940.28
Buses	62,64,556.00	-	-	-	-	62,64,556.00
Motor Car	21,90,158.18	-	-	-	-	21,90,158.18
Motor Bikes	-	-	41,971.00	41,971.00	-	41,971.00
Fire Extinguisher	6,60,470.64	-	-	-	-	6,60,470.64
Air-Conditioner	9,40,543.82	-	-	-	-	9,40,543.82
Library Books & Reference Materials	3,02,839.00	-	1,06,514.00	1,06,514.00	-	4,09,353.00
Diesel Generator	4,50,242.13	-	-	-	-	4,50,242.13
Laboratory Equipment	1,59,46,865.61	-	22,656.00	22,656.00	-	1,59,69,521.61
Other Auxiliary Equipments	-	-	9,03,322.00	9,03,322.00	-	9,03,322.00
Solar Panel	-	-	43,44,281.00	43,44,281.00	-	43,44,281.00
Water Purifier & Cooler	-	-	1,82,060.00	1,82,060.00	-	1,82,060.00
Computer and Accessories	10,58,955.69	-	4,75,883.00	4,75,883.00	-	15,34,838.69
Sub Total (a)	34,08,85,167.10	-	61,69,621.00	61,69,621.00	-	34,70,54,788.10
Intangible Assets						
Computer Software	7,60,095.15	-	-	-	-	7,60,095.15
Sub Total (b)	7,60,095.15	-	-	-	-	7,60,095.15
Total (a+b)	34,16,45,262.25	-	61,69,621.00	61,69,621.00	-	34,78,14,883.25
Last Year	20,05,86,062.36	-	14,10,59,199.89	14,10,59,199.89	-	34,16,45,262.25

Capital Work In Progress

86,12,329.27

1,89,52,749.93



M. K. Sharma



S. K. Saha

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

AUDITOR'S REPORT

To
The Board of Trustees of
Radhakrishna Institute of Technology and Engineering
[A unit of JRG Educational Trust]

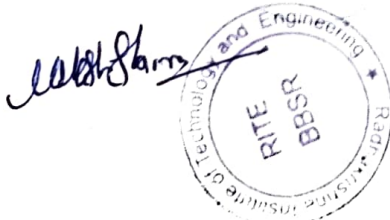
1. We have audited the attached Balance Sheet of "**Radhakrishna Institute of Technology and Engineering**" ("the college") IDCO Plot No-1, IDCO Industrial Estate, Barunei, Bhubaneswar-752057, Odisha, as at **31st March, 2018** and the Income and Expenditure account of the college for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the 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 a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the 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.
3. We report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief where necessary of our audit.
 - (b) In our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of those books.
 - (c) The balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion and to best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. In the case of Balance Sheet, of the state of affairs of the Trust as at 31st March, 2018
 - ii. In the case of Income and Expenditure account, of the excess of Expenditure over Income for the year ended on that date.

Place : Bhubaneswar
Date : July 20, 2018

For GLS & Co.
Firm Registration No.: 324522E
Chartered Accountants


CA Amit Kumar Agrawal
Partner
Membership No. : 310652


Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



NOTE-18: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I. Organization Overview :

The **Radhakrishna Institute of Technology and Engineering** is an engineering institute runs under JRG Educational Trust. It is affiliated under BPUT and approved by AICTE vide permanent ID No. 1-21513233.

II. Basis of preparation of financial statements :

The trust maintains its accounts on accrual basis following the historical cost convention. These Financial Statements are prepared in accordance with generally accepted accounting principles and the applicable mandatory accounting standards.

III. Employee Benefits:

The Trust makes contribution towards Employee's Provident Fund (EPF) and Employee's State Insurance Scheme (ESI) for eligible employees. Contribution to Provident Fund and Employees State Insurance are charged to the Income & Expenditure Account.

IV. Income Tax:

Income Tax has not been recognized by the trust, due to exemptions available under the section 11 and 12 of the Income Tax Act.

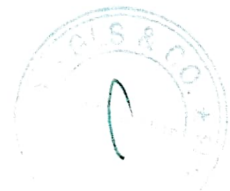
V. Revenue Recognition :

The college recognizes Fees Receipts as revenue on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Interest Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.



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Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

VI. Fixed Assets :

Fixed assets are stated at cost of acquisition or construction; cost includes all expenses incurred to bring the assets to its present location and condition for its intended use. Value of fixed assets is carried forward at par without deducting depreciation. Nevertheless, written down value of the assets is computed as below;

Financial Year	Opening WDV	Addition during the Year	Disposal/ Adjusted during the Year	Depreciation	Closing WDV
2017-2018	18,17,31,104.43	14,10,59,199.89	0.00	2,41,62,873.99	298,627,430.33
2016-2017	19,89,42,973.36	1,643,089.00	0.00	1,88,54,957.93	18,17,31,104.43

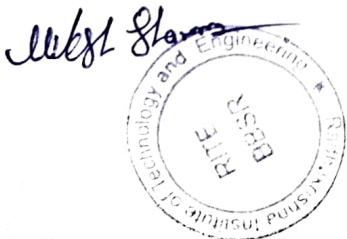
VII. Depreciation:

Finance (No. 2) Act of 2014 has inserted a new sub-section (6) to Section 11 of the Income Tax Act, 1961, this section 11(6) provides that where any income is required to be applied or accumulated or set apart for application, then, for such purposes the income shall be determined without any deduction or allowance by way of depreciation or otherwise in respect of any asset, acquisition of which has been claimed as an application of income under this section in the same or any other previous year.

Accordingly, in pursuant to the section 11(6) of the Income Tax Act, The Trust has not claimed any deduction by way of depreciation on the assets in its Income & Expenditure Account, as a part of the application of its income.

VIII. Borrowing Cost:

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Borrowing costs that are attributable to capital work in progress are charged to respective qualifying asset. All other borrowing costs are charged to the Income & Expenditure Account as incurred.




Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



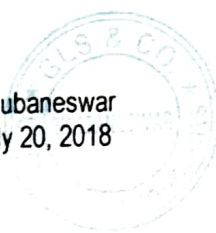
IX. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.

As on the Balance Sheet date, the Trust has not recognized any contingent liabilities in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

X. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.


Place : Bhubaneswar
Date : July 20, 2018



For GLS & Co.
Firm Registration No.: 324522E
Chartered Accountants


CA Amit Kumar Agrawal
Partner
Membership No. : 310652




Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

BALANCE SHEET AS AT MARCH 31, 2018

Particulars	Note	As at March 31, 2018 (Rs.)	As at March 31, 2017 (Rs.)
I. FUNDS AND LIABILITIES			
Trust Fund			
Corpus Fund	1	7,56,46,000.00	7,56,46,000.00
Deficit in Income and Expenditure A/c	2	(8,73,38,072.30)	(6,74,74,727.31)
		<u>(1,16,92,072.30)</u>	<u>81,71,272.69</u>
Non-Current Liabilities			
Long Term Borrowings	3	53,98,48,506.46	48,09,31,907.12
Other Non Current Liabilities	4	45,62,000.00	40,54,000.00
		<u>54,44,10,506.46</u>	<u>48,49,85,907.12</u>
Current Liabilities			
Short Term Provisions	5	12,38,745.00	11,99,980.00
Other Current Liabilities	6	(90,42,751.16)	22,57,444.33
		<u>(78,04,006.16)</u>	<u>34,57,424.33</u>
	TOTAL	52,49,14,428.00	49,66,14,604.14
II. ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	7	34,08,85,167.10	19,98,25,967.21
Intangible Assets	7	7,60,095.15	7,60,095.15
Capital Work-in- Progress	7	86,12,329.27	11,52,47,330.16
		<u>35,02,57,591.52</u>	<u>31,58,33,392.52</u>
Long term loans and advances	8	2,05,77,100.00	2,45,76,634.00
		<u>37,08,34,691.52</u>	<u>34,04,10,026.52</u>
Current Assets			
Fees Receivables	9	14,44,03,428.29	14,53,69,330.79
Cash & Cash Equivalents	10	34,67,145.28	69,79,798.38
Short Term Loans and Advances	11	28,92,593.00	11,94,603.00
Other Current Assets	12	33,16,569.91	26,60,845.45
		<u>15,40,79,736.48</u>	<u>15,62,04,577.62</u>
	TOTAL	52,49,14,428.00	49,66,14,604.14
Significant Accounting Polices and Notes on Financial Statements	18	0.00	0.00

The accompanying Notes referred to above form part an integral part of the Financial Statements.
This is the Balance Sheet referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

CA Amit Kumar Agrawal
Partner
Membership No. 310652

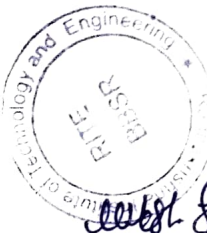
Place : Bhubaneswar
Date : July 20, 2018

For and on behalf of the Board of Trustees

Vinod Mohan Gupta
Chairman

Jitendra Mohan Gupta
Secretary

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



Subst. Sharma

RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2018

Particulars	Note	Year ended March 31,2018 (Rs.)	Year ended March 31,2017 (Rs.)
INCOME			
Revenue from Operation	13	5,85,03,383.00	8,10,91,232.00
Other Income	14	15,10,601.46	5,75,936.90
TOTAL INCOME		6,00,13,984.46	8,16,67,168.90
EXPENDITURE			
Employee Benefits Expenses	15	2,26,17,742.00	2,02,84,281.00
Interest and Fianance Expenses	16	3,93,01,329.03	4,06,40,834.86
Operation and Other Expenses	17	1,79,58,258.42	1,50,42,538.33
TOTAL EXPENDITURE		7,98,77,329.45	7,59,67,654.19
Net Surplus(Deficit) for the Year		(1,98,63,344.99)	56,99,514.71

Significant Accounting Polices and
Notes on Financial Statements

18

The accompanying Notes referred to above form part an integral part of the Financial Statements.
This is the Income and Expenditure Account referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

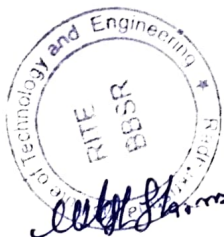

CA Amit Kumar Agrawal
Partner
Membership No. 310652

Place : Bhubaneswar
Date : July 20, 2018

For and on behalf of the Board of the Trustees


Vineet Mohan Gupta
Chairman


Jitendra Mohan Gupta
Secretary




Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar

RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31,2018

Particulars	Schedule	Year ended March 31,2018 (Rs.)	Year ended March 31,2017 (Rs.)
Opening Balance			
Cash on Hand		3,20,227.00	2,67,011.00
Bank Balances		66,59,571.38	5,45,918.46
		69,79,798.38	8,12,929.46
Add : Receipts			
Fees Receipts	A	5,94,69,285.50	5,02,12,861.97
Other Receipts	B	8,54,877.00	1,58,640.00
Proceeds from Long Term Borrowings(net)		5,94,24,599.34	5,40,97,527.81
		11,97,48,761.84	10,44,69,029.78
Less : Payments			
Payment for Fixed Assets	C	4,12,58,650.47	2,27,18,898.00
Staff Cost	D	2,46,27,268.00	2,06,83,383.00
Finance Charges	E	3,92,80,368.03	4,03,41,481.86
Operating and Other Expenses	F	1,80,95,128.44	1,45,58,398.00
		12,32,61,414.94	9,83,02,160.86
Closing Balance		34,67,145.28	69,79,798.38
Represented by			
Cash on Hand		4,56,567.00	3,20,227.00
Bank Balances		30,10,578.28	66,59,571.38
		34,67,145.28	69,79,798.38
		-	0.00

The accompanying Schedules referred to above form part an integral part of the Financial Statements.
This is the Receipts and Payments Account referred to in our report of even date.

For GLS & Co.

Firm Registration No. :324522E
Chartered Accountants

CA Amit Kumar Agrawal
Partner
Membership No. 310652

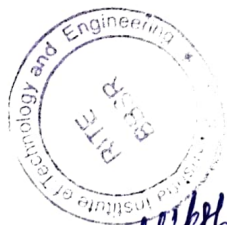
Place : Bhubaneswar
Date : July 20, 2018

For and on behalf of the Board of the Trustees

Vineet Mohan Gupta
Chairman

Jitendra Mohan Gupta
Secretary

Principal
Radhakrishna Institute of Technology
and Engineering, Bhubaneswar



Amit Kumar Agrawal

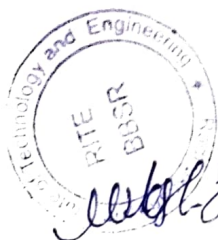
RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING


PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2018

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation. The Trust has revised its manner of presenting the financial statements and is now disclosing the balance sheet items after bifurcating item into " Current" and " Non Current".

	(Amount in Rupees)	
	As at March 31, 2018	As at March 31, 2017
<u>NOTE - 1 : CORPUS FUND</u>		
Balance as per Last Balance Sheet	7,56,46,000.00	7,56,46,000.00
Add: Receipts during the year	-	-
Closing Balance	<u>7,56,46,000.00</u>	<u>7,56,46,000.00</u>
<u>NOTE - 2 : SURPLUS/(DEFICIT) IN INCOME & EXPENDITURE A/C</u>		
Balance as per Last Account	(6,74,74,727.31)	(7,31,74,242.02)
Add: Net Surplus(Deficit) for the Year	(1,98,63,344.99)	56,99,514.710
Closing Balance	<u>(8,73,38,072.30)</u>	<u>(6,74,74,727.31)</u>
<u>NOTE - 3: LONG TERM BORROWINGS</u>		
Term Loan from South Indian Bank (Secured against hypothecation of Land & Building, Plant and Machinery by the way of first charge and personal gurantee of all trustee)	6,47,08,812.00	2,66,69,000.00
Cash Credit/OD from South Indian Bank	2,38,81,499.98	96,88,114.32
Vehicle Loan from Bank	21,23,409.48	10,53,973.80
Unsecured Loan	44,91,34,785.00	44,35,20,819.00
	<u>53,98,48,506.46</u>	<u>48,09,31,907.12</u>
<u>NOTE - 4 : OTHER LONG TERM LIABILITIES</u>		
Caution Security Deposit from Students	45,62,000.00	40,54,000.00
	<u>45,62,000.00</u>	<u>40,54,000.00</u>
<u>NOTE - 5 : SHORT TERM PROVISIONS</u>		
Audit Fees Payable	15,000.00	15,000.00
TDS Payable	11,17,109.00	10,96,148.00
EPF Payable	56,661.00	46,606.00
ESIC Payable	49,975.00	42,226.00
	<u>12,38,745.00</u>	<u>11,99,980.00</u>




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PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

	As at March 31, 2018	As at March 31, 2017
<u>NOTE - 6 : OTHER CURRENT LIABILITIES</u>		
Creditors for Other Expenses	(1,08,33,985.47)	
Salary and Bonus Payable	3,57,270.31	4,94,140.33
	14,33,964.00	17,63,304.00
	<u>(90,42,751.16)</u>	<u>22,57,444.33</u>
<u>NOTE - 8 : LONG TERM LOANS AND ADVANCES</u>		
Security Deposits-Unsecured and considered good	56,26,069.00	56,26,069.00
Capital Advances	1,49,51,031.00	1,89,50,565.00
	<u>2,05,77,100.00</u>	<u>2,45,76,634.00</u>
<u>NOTE - 9 : FEES RECEIVABLES</u>		
(Unsecured and Considered Good)	14,44,03,428.29	14,53,69,330.79
	<u>14,44,03,428.29</u>	<u>14,53,69,330.79</u>
<u>NOTE - 10 : CASH & CASH EQUIVALENTS</u>		
Cash on Hand	4,56,567.00	3,20,227.00
Bank Balances	30,10,578.28	66,59,571.38
	<u>34,67,145.28</u>	<u>69,79,798.38</u>
<u>NOTE - 11 : SHORT TERM LOANS AND ADVANCES</u>		
Staff Advance	34,108.00	5,79,503.00
Advance for Other Expenses	28,58,485.00	6,15,100.00
	<u>28,92,593.00</u>	<u>11,94,603.00</u>
<u>NOTE - 12 : OTHER CURRENT ASSETS</u>		
(Advances recoverable in cash or kind or for value to be received)		
Accrued Interest on FD Receivable	28,78,078.91	23,99,126.45
Income Tax Refund Claim Receivable	3,99,591.00	2,61,719.00
Gold/Silver Coins	38,900.00	-
	<u>33,16,569.91</u>	<u>26,60,845.45</u>



Arati Sharma

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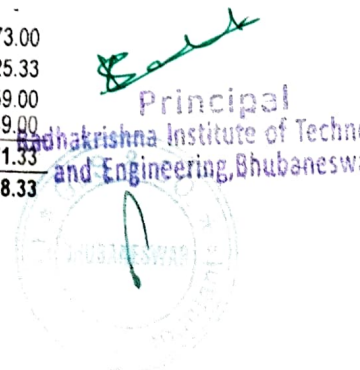


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PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

	(Amount in Rupees)	
	Year Ended March 31, 2018	Year Ended March 31, 2017
NOTE - 13 : REVENUE FROM OPERATION		
Fees Receipts	5,85,03,383.00	8,10,91,232.00
	<u>5,85,03,383.00</u>	<u>8,10,91,232.00</u>
NOTE - 14 : OTHER INCOME		
Interest Income	5,60,601.46	5,01,906.90
Miscellaneous Receipts	3,14,000.00	74,030.00
Rent Income	6,36,000.00	-
	<u>15,10,601.46</u>	<u>5,75,936.90</u>
NOTE-14 : EMPLOYEE BENEFITS EXPENSES		
Salary, Allowance, Bonus and Benefits	2,19,70,674.00	1,97,07,616.00
Contribution to Provident and Other Funds	5,55,354.00	4,79,647.00
Staff Welfare	91,714.00	97,018.00
	<u>2,26,17,742.00</u>	<u>2,02,84,281.00</u>
NOTE-15 : INTEREST AND FINANCE EXPENSES		
Interest Expenses	3,85,88,761.48	4,05,19,195.40
Bank Commission & Charges	7,12,567.55	1,21,639.46
	<u>3,93,01,329.03</u>	<u>4,06,40,834.86</u>
NOTE-16 : OPERATION AND OTHER EXPENSES		
(I) Establishment Expenses		
Affiliation and Accreditation Charges	6,23,750.00	1,62,000.00
Advertisement and Publicity	1,71,258.00	5,34,258.00
Telephone Expenses	2,37,469.00	1,81,429.00
Internet Expenses	2,05,600.00	2,34,422.00
Printing and Stationery	4,90,563.00	2,99,171.00
Travelling Expenses	7,84,467.00	5,28,299.00
Conveyance	28,979.00	30,666.00
Audit Fees	15,000.00	15,000.00
Sports, Function and Cultural Activities	2,37,472.00	3,70,267.00
Conference and Seminar Expenses	52,532.00	66,600.00
House Keeping Expenses	7,18,753.00	5,02,763.00
News Paper, Books and Periodicals	24,652.00	24,756.00
Electricity Charges	19,11,220.00	21,25,385.00
Repair and Maintenance	5,58,520.00	3,80,461.50
Rent and Amenties	-	3,44,833.00
Teaching Aids and Consumables	3,94,069.00	3,80,868.00
General Office Expenses	1,34,783.24	1,10,697.50
Insurance	1,10,390.00	1,07,583.00
Training, Placement and Industrial Tour	1,97,840.00	1,45,080.00
Security Service Charges	7,12,705.00	5,75,025.00
Garden Maintenance	2,92,258.00	3,59,903.00
	<u>79,02,280.24</u>	<u>74,79,467.00</u>
(II) Other Expenses		
Legal and Consultancy Charges	3,22,524.00	51,265.00
Uniform and Bag Expenses	1,87,762.00	-
Hostel and Canteen Expenses	64,39,079.00	54,98,473.00
Vehicles Running and Maintenance	30,92,201.18	19,91,525.33
Postage and Courier	11,463.00	12,859.00
Rates and Taxes	2,949.00	8,949.00
	<u>1,00,55,978.18</u>	<u>75,63,071.33</u>
GRAND TOTAL	<u>1,79,58,258.42</u>	<u>1,50,42,538.33</u>

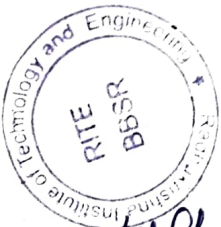


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SCHEDULES FORMING PART OF RECEIPTS AND PAYMENTS ACCOUNT

	(Amount in Rupees)	
	Year ended March 31,2018	Year ended March 31,2017
SCHEDULE-A : FEES RECEIPTS		
Fees Receipts as per Income and Expenditure A/c	5,85,03,383.00	8,10,91,232.00
(Increase)/Decrease in Fee Receivable	9,65,902.50	(3,08,78,370.03)
	5,94,69,285.50	5,02,12,861.97
SCHEDULE-B : OTHER RECEIPTS		
Other Income as per Income and Expenditure A/c	15,10,601.46	5,75,936.90
(Increase)/Decrease in Other Current Assets	(6,55,724.46)	(4,17,296.90)
	8,54,877.00	1,58,640.00
SCHEDULE-C : PAYMENT FOR FIXED ASSETS		
Addition as per Balance Sheet	14,10,59,199.89	16,43,089.00
Changes in Capital Work in Progress	(10,66,35,000.89)	1,86,27,021.00
Change in Capital Advances	(39,99,534.00)	24,48,788.00
Change in Creditor for Capital Goods	1,08,33,985.47	-
	4,12,58,650.47	2,27,18,898.00
SCHEDULE-D : STAFF COST		
Staff Cost as per Income and Expenditure A/c	2,26,17,742.00	2,02,84,281.00
Change in Payable	3,11,536.00	(3,13,906.00)
Change in advance recoverable in cash or kind	16,97,990.00	7,13,008.00
	2,46,27,268.00	2,06,83,383.00
SCHEDULE-E : FINANCE COST		
Finance Cost as per Income and Expenditure A/c	3,93,01,329.03	4,06,40,834.86
TDS Payable	(20,961.00)	(2,99,353.00)
	3,92,80,368.03	4,03,41,481.86
SCHEDULE-F : OPERATING AND OTHER EXPENSES		
Operating & Other Expenses as per Income & Expenditure A/c	1,79,58,258.42	1,50,42,538.33
Change in Creditors for Other Expenses	1,36,870.02	(4,84,140.33)
	1,80,95,128.44	1,45,58,398.00



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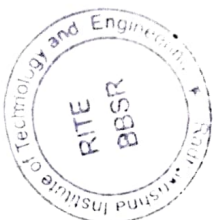
NOTE -7 : SCHEDULE OF FIXED ASSETS

Description of Assets	Opening Value As at 01-04-2017	Addition During the year			Disposals/ Adjusted during the Year	Closing Value As at 31-03-2018
		> 180 days	< 180 days	Total		
Tangible Assets						
Leasehold Land	2,46,58,972.00			-	-	2,46,58,972.00
Building	13,46,90,537.85		9,89,52,921.27	9,89,52,921.27	-	23,36,43,459.12
Furniture and Fixtures	1,41,26,977.74		1,72,75,608.45	1,72,75,608.45	-	3,14,02,586.19
Electrical Installation	1,04,20,983.52		1,05,24,094.93	1,05,24,094.93	-	2,09,45,078.45
Office Equipment	4,11,130.93		20,09,309.35	20,09,309.35	-	24,20,440.28
Buses	48,39,436.00		14,25,120.00	14,25,120.00	-	62,64,556.00
Motor Car	18,45,214.18		3,44,944.00	3,44,944.00	-	21,90,158.18
Fire Extinguisher	6,60,470.64			-	-	6,60,470.64
Air-Conditioner	9,40,543.82			-	-	9,40,543.82
Library Books	2,39,460.00		63,379.00	63,379.00	-	3,02,839.00
Diesel Generator	4,50,242.13			-	-	4,50,242.13
Laboratory Equipment	54,83,042.72		1,04,63,822.89	1,04,63,822.89	-	1,59,46,865.61
Computer and Accessories	10,58,955.69			-	-	10,58,955.69
Sub Total (a)	19,98,25,967.21	-	14,10,59,199.89	14,10,59,199.89	-	34,08,85,167.10
Intangible Assets						
Computer Software	7,60,095.15	-	-	-	-	7,60,095.15
Sub Total (b)	7,60,095.15	-	-	-	-	7,60,095.15
Total (a+b)	20,05,86,062.36	-	14,10,59,199.89	14,10,59,199.89	-	34,16,45,262.25
Last Year	19,89,42,973.36	69,736.00	15,73,353.00	16,43,089.00	-	20,05,86,062.36

Capital Work In Progress 11,52,47,330.16

86,12,329.27

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