

V. K. SURANA & CO.

CHARTERED ACCOUNTANTS

V.C.A. COMPLEX, CIVIL LINES, NAGPUR – 440 001

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e-mail:info@vksca.com

AUDIT REPORT

We have examined the Balance Sheet of **SB JAIN INTITUTE OF TECHNOLOGY MANAGEMENT & RESEARCH** as at 31st March 2020 and the Income & Expenditure Account for the year ended on that date, which are in agreement with the books of account maintained by the College.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit. In our opinion, proper books of accounts have been kept by the head office and the branches of the above named College visited by us so far as appears from our examinations of the books subject to the comments given below.

NIL

In our opinion and to the best of our information, and according to information given to us, the said account subject to comments given above gives a true & fair view.

- (1) In the case of Balance Sheet of the state of affairs of the above named College as at 31.03.2020 and
- (2) In the case of the Income & Expenditure account, of the deficit of its accounting year ending on 31.03.2020

For V. K. Surana & Co.,
Chartered Accountants
Firm Reg No.: 110634W



CA. Anil Parakh
Partner


Membership No. 039004
Nagpur, November 28, 2020
UDIN: 20039004AAAAAHE6108

SIR SHANTILAL BADJATE CHARITABLE TRUST'S
UNIT : S.B.JAIN INSTITUTE OF TECHNOLOGY, MANGEMENT AND RESEARCH
BALANCE SHEET AS AT MARCH 31, 2020

Fund & Liabilities	Sch	Amount	Amount	Properties & Assets	Sch	Amount	Amount
Corpus Fund			1,487,500	Fixed Assets	B		
Development Fund			98,278,246	Gross Block		297,576,257	
Student Welfare Fund			1,581,974	Less : Depreciation Till Date		129,094,457	
Inter Unit Balances				Net Block			168,481,800
Sir Shantilal Badjate Charitable Trust			188,818,496	Current Assets, Loans & Advances	C		81,469,030
Grant							
Grant Received		1,642,708					
Less: Utilized during the year		263,968					
Less: Grant Ammortized		48,712	1,330,029				
Current Liabilities & Provisions	A		35,354,906	Income & Expenditure A/C			
				Opening Balance		68,770,460	
				Add : Deficit for the year		8,129,861	76,900,321
TOTAL			326,851,151	TOTAL			326,851,151

As per our report of even date

For V. K. Surana & Co.
Chartered Accountants
Firm Reg. No: 110634W


CA. Anil Parakh
Partner

Membership No. 039004
UDIN: 20039004AAAAHE6108
Nagpur, November 28, 2020



For And On Behalf Of Trust


Trustee


Trustee


Trustee

The above Balance Sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Properties and Assets of the College

Nagpur, November 28, 2020

SIR SHANTILAL BADJATE CHARITABLE TRUST'S
UNIT : S.B.JAIN INSTITUTE OF TECHNOLOGY, MANGEMENT AND RESEARCH
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED March 31, 2020

Expenditure	Sch	Amount	Income	Sch	Amount
To Expenses In Respect Of Employees	F	100,818,451	By Tuition & Other Fees	D	159,597,405
To Expenses In Respect Of Property	G	5,457,663	By Other Income	E	3,389,788
To Expenses In Respect Of Students	H	37,821,493	By Deficit For The Year		8,129,861
To Contingencies	I	21,148,063			
To Depreciation		5,871,384			
Total Depreciation	B	5,920,096			
Less: Grant Ammortized during the year		48,712			
TOTAL		171,117,054	TOTAL		171,117,054

As per our report of even date

For V. K. Surana & Co.
Chartered Accountants
Firm Reg. No: 110634W



CA. Anil Parakh
Partner

Membership No. 039004
UDIN: 20039004AAAAHE6108
Nagpur, November 28, 2020

The above Income & Expenditure account to the best of our knowledge & belief, contains true accounts of the Income & Expenditure of the College

For And On Behalf of Trust

Anand Singh
Trustee

Anand Singh
Trustee

Trustee

Nagpur, November 28, 2020

SB JAIN INTITUTE OF TECHNOLOGY MANAGEMENT & RESEARCH

RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD 1-Apr-2019 to 31-Mar-2020

RECEIPTS	Amount (in Rs.)	Amount (in Rs.)	PAYMENTS	Amount (in Rs.)	Amount (in Rs.)
Opening Balance			Increase in Capital		19,382,508
Bank Accounts	4,356,056				
Cash-in-hand	492,454	4,848,509	Investment in Fixed Assets	11,999	11,999
Increase in the Current Assets	86,638,325	86,638,325	Increase In Current Liability	48,172,921	48,172,921
			Paid to Jain International School)	4,178,244	4,178,244
Incomes			Payment made for Direct Expenses :	7,666,906	7,666,906
University Exam Fees	10,814,062				
Other Income	997,177	11,811,239	Indirect Expenses		
			University Exam Fees paid	9,936,654	
			Other expenses	4,909,384	14,846,038
			Closing Balance		
			Bank Accounts	5,944,230	
			Cash-in-hand	3,095,227	9,039,457
Total		103,298,073	Total		103,298,073

As per our report of even date

For V.K. Surana & Co.
Chartered Accountants

Firm Reg. No:110634W



CA. Anil Parakh
Partner

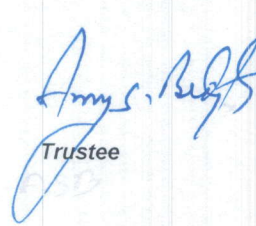
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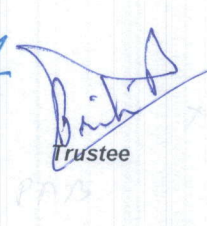
Nagpur, November 28, 2020



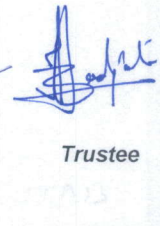
For And On Behalf Of Trust



Trustee



Trustee

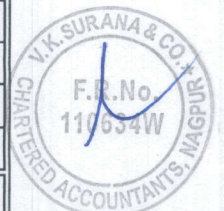


Trustee

Nagpur, November 28, 2020

SIR SHANTILAL BADJATE CHARITABLE TRUST'S
UNIT : S.B. JAIN INSTITUTE OF TECHNOLOGY, MANAGEMENT & RESEARCH
SCHEDULE-A
CURRENT LIABILITIES & PROVISIONS

Particulars	Amount
Sundry Creditors	
Anuj Graphics	19,718
Aqua Process	54,880
Brand Story	1,624
Climate & Chip Enterprises	85,450
Techno Screen Arts	10,885
Venus Book Centre	353,766
Yash Servo	17,023
Ajit Bhartia (Huf)	287,530
Amit Advertising Agency	107,656
Anandam Solution & Services	12,000
Anirudh Newspaper Agency	1,354
Ashish Travels	24,574
Badjate & Co.	20,874
Badjate Stock & Shares Pvt.Ltd	34,981
Ghanshyam Deshmukh	810
Jal Ganga Borewells	11,256
Kishor Siraswar	18,807
Lata Mangeshkar Hospital	1,983,450
Msedcl	147,050
Palak Agrawal	55,485
Pranav Agrawal	27,000
Purushottam Shindimeshram	17,816
Radhakrishna Bhojak	225,000
R,R.Sahu	20,035
Sangita Salve	20,319
Sudhakar M. Nikhare	21,902
Sunita Computers & Mobiles	44,900
Syed Ashfaque Syed Mushtaque	44,670
Venus Services	16,265
Total	3,687,080
Security Deposit	
Aparna Engineers & Contractors(Security Deposit)	39,183
Hetram Baghele(Security Deposit)	2,537
Praful Sahare (Security Deposit)	887
Security Deposit (Ashish Balraj Ghante)	8,600
Security Deposit(Deviprasad Dasare)	7,070
Security Deposite (Anuradha Vijay Pachare)	3,000
Security Deposit(Ghanshyam Deshmukh)	21,808
Security Deposit (Guru Charan Sahoo)	3,520
Security Deposit (Ramkumar Kumawat)	5,098
Security Deposit (Recess)	9,000
Security Deposit (Sonali A. Gupte)	8,323
Security Deposit(The Shade Makres)	202,267
Shriram Gajbhiye (Security Deposit)	3,758
Total	315,051



SIR SHANTILAL BADJATE CHARITABLE TRUST'S
UNIT : S.B. JAIN INSTITUTE OF TECHNOLOGY, MANAGEMENT & RESEARCH
SCHEDULE-A
CURRENT LIABILITIES & PROVISIONS

Particulars	Amount
Duties & Taxes	
Profession Tax Payable	77,600
Provident Fund Payable	156,587
Tds Payable (Contractor)	29,664
Tds Payable (Professional)	145,110
Tds Payable (Salary)	469,679
Total	878,640
Student Payables	
Carryon Tution Fees	40,150
Caution Money	335,000
DC Students	886,240
DTE Counsilling Round Fees	1,188,000
E.B.C. Concession	831,604
Exam Fees Payable	588,882
University Fees	1,737,048
University Exam	497,762
Total	6,104,686
Other Current Liabilities	
Salary	7,012,226
Advance To Staff (Net Payable)	251,183
Provision for Expenses	807,202
Provision For Gratuity	13,059,528
PAYABLE TO SOCIAL WELFARE DEPT.	443,767
Audit Fees Payable	295,000
Total	21,868,906
Other Credit Balances	
FACILATION CENTRE REMUNERATION	35,750
Student Fees Refundable	2,070,549
Student Payable (Stale Cheque)	394,245
Total	2,500,544
TOTAL OF CURRENT LIABILITIES & PROVISIONS	
	35,354,906



SIR SHANTILAL BADJATE CHARITABLE TRUST'S
UNIT : S.B. JAIN INSTITUTE OF TECHNOLOGY, MANAGEMENT & RESEARCH
SCHEDULE-B

Fixed Assets Register as On 31.03.2020

Sr. No.	Assets	Rate Of Depreciation (Rates as per FRA)	Gross Block*						Depreciation (Staright Line Method)					Total Depreciation As On 31.03.20	Net Block As On 31.03.20	
			Gross Block* As on 31.03.19	Additions During The Year Before Sept	Additions During The Year After Sept	Total Additions	Deletion During The Year	Total Gross Block As On 31.03.20	Depreciation As On 31.03.19	Depreciation On Sale/ Deletions	Depreciation Before 30-09-19	Depreciation After 30-09-19	Depreciation Total Block For the year 19-20			
1	College Land	0.00%	1,631,510	-	-	-	-	-	1,631,510	-	-	-	-	-	-	1,631,510
2	College Building	2.50%	186,852,973	-	-	-	-	-	186,852,973	35,117,607	3,793,384	-	3,793,384	-	3,793,384	147,941,982
3	Borewell	10.00%	-	-	362,733	362,733	362,733	-	362,733	-	-	-	-	-	36,273	326,460
4	Hv Lab Structure	2.50%	2,554,188	-	-	-	-	-	2,554,188	293,397	56,520	-	56,520	-	56,520	349,917
5	Lab Equipments	10.00%	15,640,566	10,089	55,493	65,582	65,582	-	15,706,148	9,770,008	588,065	-	2,775	49,469	10,360,847	5,345,301
6	Library Books	100.00%	7,241,699	-	98,938	98,938	98,938	-	7,340,637	7,220,062	21,637	-	49,469	-	71,106	49,469
7	Furniture & Fixtures	10.00%	19,779,913	7,345	120,319	127,664	127,664	-	19,907,577	14,279,855	550,740	-	6,016	-	556,756	5,070,966
8	Vehicle	10.00%	1,711,093	-	-	-	-	-	1,711,093	1,316,304	39,479	-	-	-	39,479	355,310
9	Computer & Software	25.00%	43,851,609	143,104	383,450	526,554	526,554	-	44,378,163	43,050,651	236,016	-	47,931	-	283,947	1,043,566
10	Generator	10.00%	1,385,031	-	-	-	-	-	1,385,031	1,106,821	27,821	-	-	-	27,821	250,389
11	Other Equipment	10.00%	2,599,386	-	-	-	-	-	2,599,386	1,445,704	115,368	-	-	-	115,368	1,038,314
12	Office Equipments	10.00%	2,179,289	37,265	88,243	125,508	125,508	-	2,304,797	1,313,607	90,295	-	4,412	-	94,707	896,483
13	Electrical Fittings	10.00%	10,756,572	-	85,450	85,450	85,450	-	10,842,022	8,260,346	249,623	-	4,273	-	253,895	2,327,760
	TOTAL		296,183,828	197,803	1,194,626	1,392,429	1,392,429	-	297,576,257	123,174,361	5,805,220	-	114,876	5,920,096	129,094,457	168,481,800



SIR SHANTILAL BADJATE CHARITABLE TRUST'S
UNIT : S.B. JAIN INSTITUTE OF TECHNOLOGY, MANAGEMENT & RESEARCH
SCHEDULE-C
CURRENT ASSETS, LOANS & ADVANCES

Particulars	Amount
Cash & Bank Balances	
Cash	3,095,227
Axis Bank Ltd A/C No.912020056055140	250,233
Axis Bank Sb A/C Civil Line Branch	1,412,163
Bank Of India Sbjitmr (Pm Yuva)	4,720
Bank Of India (Sbjitmr Technotsav)	459,056
Bank Of India (Scholarship)	2,118,720
Convenor Conference Sb Jain	10,227
Hdfc Bank Ac/No.01020340000927	346,200
Icici Bank A/C No.005905016224	124,685
Icici Bank Ltd.Ac No.624205013376 S.B.Jain Inst.	116,568
N.D.C.C.Bank	941
Principal S.B.Jain Insti.A/C912010010654306	833,050
Punjab National Bank Ac No.9969000100026509	267,669
Total	9,039,457
Other Debit Balances	
Fees Receivable From Social Welfare Dept.2015-16	40,379
Fees Receivable From Social Welfare Dept.2016-17	2,620,363
Fees Receivable From Social Welfare Dept.2017-18	12,381,948
Fees Receivable From Social Welfare Dept.2018-19	2,181,436
Fees Receivable From Social Welfare Dept.2019-20	48,692,146
Fees Receivable 2011-12	33,500
Fees Receivable 2012-13	150,000
Fees Receiveable 2013-14	666,554
Fees Receiveable 2014-15	183,100
Fees Receiveable 2015-16	323,329
Fees Receiveable 2016-17	300,548
Fees Receiveable 2017-18	870,395
Fees Receiveable 2018-19	596,836
Fees Receiveable 2019-20	2,533,899
Cap Round Dd 16-17	171,000
Total	71,745,432
Deposits	
Electricity Deposit	293,340
Pradeshik Pani Purwatha Gramin (Seurity Deposit)	35,000
University Rakhiv Nidhi Deposite	30,000
Total	358,340



SIR SHANTILAL BADJATE CHARITABLE TRUST'S
UNIT : S.B. JAIN INSTITUTE OF TECHNOLOGY, MANAGEMENT & RESEARCH
SCHEDULE-C
CURRENT ASSETS, LOANS & ADVANCES

Particulars	Amount
Loans & Advances	
Pre Paid Expenses	150,762
Prepaid Software Expenses	92,040
Total	242,802
Sundry Debtors	
Recess	18,000
Total	18,000
Advance To Creditors	
ASAVARI S. PALSODKAR	10,000
ATUL J.PATHAK	30,000
B.G.KULKARNI(ADVOCATE)	15,000
D.S.KHAPRE	10,000
TOTAL	65,000
TOTAL OF CURRENT ASSETS, LOANS & ADVANCES	81,469,030



SIR SHANTILAL BADJATE CHARITABLE TRUST's
UNIT : S.B. JAIN INSTITUTE OF TECHNOLOGY,
MANAGEMENT & RESEARCH

SCHEDULE-D
FEES AND FINES

Particulars	Amount
Tution Fees	152,590,366
Activity Fee	15,000
Co-curricular & extra curricular receipts	6,992,039
Total	159,597,405

SCHEDULE-E
OTHER INCOME

Particulars	Amount
Accounts Written Back	56
Admission Student Cancelled	186,294
Interest Income	73,838
Miscellaneous Receipts	140,328
Other Income	138,323
Transport Deduction	115,657
Leave Deduction	2,582,522
Sponsorship & Registration	152,770
Total	3,389,788



SIR SHANTILAL BADJATE CHARITABLE TRUST'S
UNIT : S.B. JAIN INSTITUTE OF TECHNOLOGY, MANAGEMENT &
RESEARCH

SCHEDULE-F
EXPENSES IN RESPECT OF EMPLOYEES

Particulars	Amount
Salary	79,020,215
Employers Contribution To Provident Fund	912,764
PF Administration Charges	36,517
Deputation Staff Salary A/C	11,861,415
Professional Charges	3,774,260
Guest Lecture Expense	4,627,106
Staff Recruitment Expenses	464,581
Staff Orientation Expenses	121,593
TOTAL	100,818,451

SCHEDULE-G
EXPENSES IN RESPECT OF PROPERTY

Particulars	Amount
Garden Maintenance	1,647,821
Repair & Maintenance Building General	3,729,147
Cleaning & Maintenance	80,695
TOTAL	5,457,663

SCHEDULE-H
EXPENSES IN RESPECT OF STUDENTS

Particulars	Amount
Admission Expenses For First Year	2,277,496
Books, Journal & Periodicals	56,533
Canteen Expenses	4,968,160
Confrence Expense	47,863
Induction Programme Expenses	71,048
Industrial Tour Expenses	2,623,454
Lab Expenses	168,859
Manthan Expense	148,811
Prizes And Awards	124,053
Competition Expense	9,030
Student Centric Expenses	13,952,330
Stipend Expense	4,050,000
Student Training & Reserch Expenses	2,071,435
Technotsav Expenses	242,770
Alumini Meet Expenses	44,889
Training And Seminar Expenses	536,156
Training & Placement Expenses	1,792,280
Uniform Expenses	1,970,730
Workshop Expense	2,665,596
TOTAL	37,821,493



SIR SHANTILAL BADJATE CHARITABLE TRUST'S
UNIT : S.B. JAIN INSTITUTE OF TECHNOLOGY, MANAGEMENT &
RESEARCH

SCHEDULE-I
CONTINGENCIES

Particulars	Amount
Advertisement Expenses	111,963
Aicte Processing Fees Charges	95,024
Annual Membership Charges	19,470
Autonomy Expense	248,771
Bank Charges	9,913
Computer Consumables	1,592,340
Continuation & Affiliation Fees	50,000
Conveyanace	63,489
DG Sets Fuel Charges	147,081
Diwali Gift to staff	109,418
Electricity Expenses	2,995,122
Gettogether Exp.	5,080
IEEE Expense	23,430
Insurance Expense For Vehicle	94,091
Interest	2,821
Internet Expenses	194,076
Legal Expenses	2,700
Medical Check Up & General Expense	1,999,597
Newspaper Expense	23,913
Office Expenses	15,710
Parents Teachers Meeting Expenses	5,634
Postage & Courier	876
Prior Period Expenses	118,471
Processing Fees ARA	127,000
Processing Fees Distribution	36,500
Refreshments Expenses	45,883
Registration Charges	25,000
Repair & Maintanance- Computer Equipments	81,169
Repair & Maintanance- Electricals	546,145
Repair & Maintanance- Equipments	258,777
Repair & MAintanance- Furniture & Fixtures	1,968,712
Repair & Maintanance Plumbing	37,810
Repair & Maintenance - Office Equipments	28,172
Repair & Maintenance - Vehicle	38,482
Software Charges	181,956
Software Service Charges	508
Sponsorship Expenses	50,032
Sports Activities	2,700
Sports Facility Expense	2,000,000



SIR SHANTILAL BADJATE CHARITABLE TRUST'S
UNIT : S.B. JAIN INSTITUTE OF TECHNOLOGY, MANAGEMENT &
RESEARCH

Stationery And Printing	4,358,738
Statutory Audit Fees	295,000
Telephone Expenses	2,215
Travelling Exp	2,837,479
Vehicle Fuel Charges	275,609
Water Charges	6,000
Website Expenses	15,186
Total	21,148,063

