



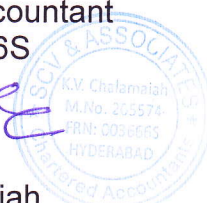
AUDITORS REPORT

- 1) We have examined the Balance Sheet of **M/s. KAVIKULGURU INSTITUTE OF TECHNOLOGY & SCIENCE, Ramtek** as at 31-03-2020 and the Income & Expenditure account for the year ended on that date and annexed thereto. These financial statements are the responsibility of the management of the Society. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements. We believe that our audit provides a reasonable basis for our opinion.
- 3) Further to our comments in the Annexure referred to above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Institute so far as appears from my examination of these books.
 - c) The Balance Sheet, Income and Expenditure account and Receipts and Payments account dealt with by this report are in agreement with the books of Account.
 - d) In our opinion to the best of our knowledge and according to the explanations given to us, the statements give a true and fair view:-
 - i) In so far as it relates to the Balance Sheet, of the Institute as at 31st March, 2020 and
 - ii) In so far as it relates to the Income & Expenditure account of the Excess of Expenditure over Income for the year ended on that date.

Place: Hyderabad
Date : 21.08.2020

For SCV & ASSOCIATES
Chartered Accountant
FRN: 0003666S

K.V. Chalamaiah
Partner, M. No. 205574

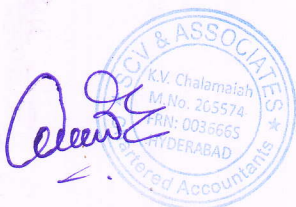


**KAVIKULGURU INSTITUTE OF TECHNOLOGY AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106.**

RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2019 TO 31.03.2020

(Amounts in Rs.)

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
To Opening Balances		By Opening Balance	
Cash on Hand	52,416	UCO Bank a/c no. 363	2,53,83,267
Cash on Hand [Examination]	1,668		
UCO Bank A/c 55	94,931	By Salaries	11,04,15,494
UCO Bank A/c 229	12,047	By Gratuity Paid	39,17,501
UCO Bank A/c 44	10,88,769	By PF Employer Share & Admi Charges	34,29,422
UCO Bank A/c 2888	78,993	By Watch & Ward, Sweeping	34,54,039
UCO Bank [Library]	3,72,184	By Other Dept. Honarorium	1,45,800
		By B. Arch. Honarorium	2,06,500
To Research & Grants:		By RECURRING EXPENSES	
Cash on Hand	4,663	B. Arch.	4,808
Cash at Banks	1,04,640	Civil Lab	18,992
To TUITION FEES		Computer Lab	2,15,310
B.E.	12,93,13,223	ECE Depatment	16,149
B.Arch.	74,35,541	Electronics Lab	4,540
M.B.A.	98,797	ESH	13,996
PHD	3,99,823	Infotech	9,767
MCA	28,244	Library Books	2,12,455
		Mechanical Lab	1,20,820
To DEVELOPMENT FEE		By Advertisement	61,556
B.E.	93,63,717	By Affiliation & AICTE	3,63,650
B.Arch.	6,84,987	By Annual Day Functions & Cele.	2,32,261
To RESEARCH & GRANTS RECEIVED:		By Auditor Fee	92,040
Grant Received	10,32,023	By Bank Charges	1,96,100
Interest on Grants SB Accounts	3,634	By Clubs & Associations	2,250
		By Electricity Charges	74,54,855
To LIBRARY DEPARTMENT		By Faculty & Others Accomidation Exp	2,00,407
Membership Fee	6,400	By Games & Sports	1,21,497
Deposit from Students	4,14,170	By Generator Maintenance	3,00,169
Bank Interest	13,321	By Hospital & Mediacal Expenses	8,438
Fines & Other Income	50,978	By Insurance Charges	1,13,156
KITS College	3,00,000	By Interest on O D	22,02,528
		By Internet	8,84,677
To SCHOLARSHIPS:		By Incentives & Prizes	1,47,750
Bank Interest	31,547	By Lawns & Garden	23,97,199
Scholarships received	8,52,86,641	By Miscellaneous Expenses	1,52,431
Amount from College	6,00,000	By Office Maintenances	12,62,966



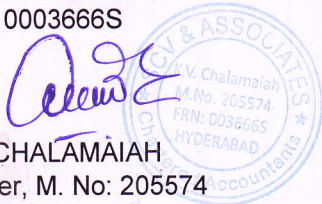
For VODITHALA EDUCATION SOCIETY

V. S. S. S.

SECRETARY

To EXAMINATION BRANCH:			
University Exam Fee	1,07,86,172	By Postage & Telegram	19,960
Exam Application Processing Charge	4,16,960	By Printing & Stationery	3,69,585
Exam Application Form	23,390	By Professional Charges	4,21,360
Provisionals & Testimonials	1,01,200	By Property & Land Taxes	4,13,267
Other Income	1,055	By Repairs & Maintenance	65,33,428
Bank Interest	54,651	By Seminars & Savaneers	41,500
		By Students Admission Expenses	7,50,265
To Miscellaneous Receipts	6,51,019	By Telephone Charges	1,08,594
To Bus Fee	1,52,750	By Training & Placement	10,10,219
To Breakages, IPC & Fines	8,34,143	By Transportation Charges	14,141
To Bank Interest	16,546	By Travelling Expenses	10,84,602
To Caution Deposit	10,47,000	By Vehicle Maintances	12,41,358
To Other Advances	3,38,821	By Water Charges	2,80,229
To Students University Fee	15,46,050	By Xerox Charges	85,330
To Loan from Examination Branch	2,00,000		
To Loan from VES	52,46,283	By LIBRARY DEPARTMENT	
To Sale of Vehicle	1,00,000	Salary to Library Staff	15,700
		Printing & Stationery	18,700
		Deposit Amount refund to Students	6,30,105
		Bank Charges	404
To <u>Closing Balance</u> :		By EXAMINATION BRANCH:	
UCO Bank CC A/c. No. 363	2,69,99,391	University Exam Fee	1,09,92,771
		Exam Application Processing Charge	2,76,986
		Bank Charges	8,293
		Provisional & Testimonials	2,02,400
		Loan to College	2,00,000
		By Research and Grants Expenses	
		Grants Expenses	59,104
		By Scholarships :	
		Scholarships paid	8,24,54,250
		By <u>Non Recurring Expenses</u>	
		Computer Lab NR	9,43,837
		Infotech NR	10,300

For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S



K.V. CHALAMAIAH
Partner, M. No: 205574

For VODITHALA EDUCATION SOCIETY

V. SRINIVASA RAO
Secretary


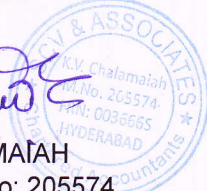
**KAVIKULGURU INSTITUTE OF TECHNOLOGY AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106.**

BALANCE SHEET AS ON 31ST MARCH 2020

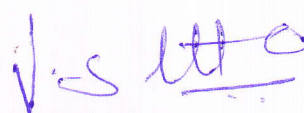
(Amount in Rs.)

PARTICULARS	NOTE NO.	AS AT 31 ST MARCH 2020	AS AT 31 ST MARCH 2019
SOURCE OF FUNDS			
Reserves & Surplus	1	(18,98,48,791)	(17,54,95,053)
Secured Loans	2	3,51,98,450	3,70,72,969
Unsecured Loans	3	18,74,89,017	18,24,14,059
TOTAL:		3,28,38,676	4,39,91,975
APPLICATION OF FUNDS			
Fixed Assets	4	7,06,41,642	7,83,39,570
Current Assets, Loans and Advances			
Current Assets	5	2,44,32,146	1,99,86,986
Loans and Advances	6	37,68,901	13,57,126
		2,82,01,047	2,13,44,112
Less: Current Liabilities			
Current Liabilities	7	6,60,04,013	5,56,91,707
		6,60,04,013	5,56,91,707
Net Current Assets		(3,78,02,966)	(3,43,47,595)
TOTAL:		3,28,38,676	4,39,91,975
Accounting Policies & Notes to Accounts	14		

As per our report of even date attached
For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S



K.V. CHALAMAIAH
Partner, M. No: 205574

For VODITHALA EDUCATION SOCIETY


V. SRINIVASA RAO
Secretary

**KAVIKULGURU INSTITUTE OF TECHNOLOGY AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106.**

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

(Amount in Rs.)

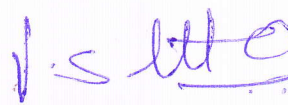
PARTICULARS	NOTE NO.	For the year ended 31 March, 2020	For the year ended 31 March, 2019
<u>INCOME</u>			
College Fee	8	13,72,75,628	17,15,57,297
Other Income			
Miscellaneous Income	9	34,88,593	50,29,392
Interest Income	10	13,40,661	12,67,522
TOTAL:		14,21,04,882	17,78,54,211
<u>EXPENDITURE</u>			
Salaries & Wages	11	13,06,29,717	14,59,52,048
Administration and Other Expenses	12	2,51,92,390	2,97,87,440
Financial Expenses	13	31,06,071	41,09,622
TOTAL:		15,89,28,178	17,98,49,110
Excess of Income/(Expenditure) over Expenditure/(Income)		(1,68,23,296)	(19,94,899)
Less: Depreciation	4	85,52,065	94,33,123
Transferred to Reserves & Surplus		(2,53,75,361)	(1,14,28,022)
Accounting Policies & Notes to Accounts	14		

As per our report of even date attached
For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S


K.V. CHALAMAIAH
Partner, M. No: 205574



For VODITHALA EDUCATION SOCIETY


V. SRINIVASA RAO
Secretary

**KAVIKULGURU INSTITUTE OF TECHNOLOGY AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106.**

NOTES FORMING PART OF BALANCE SHEET

NOTE: 1

(Amount in Rs.)

RESERVES & SURPLUS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
RESERVES & SURPLUS		
Capital Reserve Fund	(31,20,74,983)	(30,06,46,961)
Add : Excess Expenditure Over Income	(2,53,75,361)	(1,14,28,022)
	(33,74,50,344)	(31,20,74,983)
Building Development Fund	13,33,80,845	11,73,67,867
Add : Received during the year	1,00,48,704	1,60,12,978
	14,34,29,549	13,33,80,845
Grants Received	41,72,004	31,99,085
TOTAL:	(18,98,48,791)	(17,54,95,053)

NOTE: 2

(Amount in Rs.)

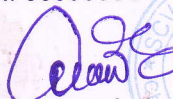
SECURED LOANS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Working Capital Loans:		
UCO Bank CC acc no. 363	2,69,99,391	2,53,83,267
Other Loans:		
Loans against Fixed Deposits	81,99,059	1,16,89,702
TOTAL:	3,51,98,450	3,70,72,969

NOTE: 3

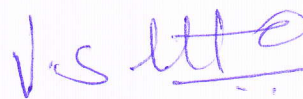
(Amount in Rs.)

UN SECURED LOANS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
VES Hostels, Ramtek	2,60,32,027	2,61,33,925
Loan from VE Society	16,12,68,990	15,60,92,134
Loan from Alumni Association	1,88,000	1,88,000
TOTAL:	18,74,89,017	18,24,14,059

For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S


K.V. CHALAMAIAH
Partner, M. No: 205574

For VODITHALA EDUCATION SOCIETY


V. SRINIVASA RAO
Secretary

KAVIKULGURU INSTITUTE OF TECHNOLOGY AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106

DEPRECIATION STATEMENT

NOTE - 4

Particulars	Gross Block as on 01.04.2019	Additions		Deletions	Total as on 31-03-2020	Depreciation			Net Block		
		Before Sept	After Sept			as on 01.04.2019	Current Year	as on 31.03.2020	as on 31.03.2020	as on 31.03.2019	
											as on 31.03.2020
Land	10,40,417	-	-	-	10,40,417	-	-	-	10,40,417	10,40,417	10,40,417
10% Depreciation Block:											
Building	22,03,51,470	-	-	-	22,03,51,470	15,93,44,254	61,00,722	16,54,44,976	5,49,06,494	5,49,06,494	6,10,07,216
Indoor Stadium	68,69,953	-	-	-	68,69,953	63,47,385	52,257	63,99,642	4,70,311	4,70,311	5,22,568
Electrical Line	9,00,000	-	-	-	9,00,000	6,82,671	21,733	7,04,404	1,95,596	1,95,596	2,17,329
Office Furniture	63,55,601	-	-	-	63,55,601	52,23,941	1,13,166	53,37,107	10,18,494	10,18,494	11,31,660
College Furniture	56,12,089	-	-	-	56,12,089	34,11,463	2,20,063	36,31,526	19,80,563	19,80,563	22,00,626
Library Furniture	2,50,926	-	-	-	2,50,926	1,89,030	6,190	1,95,220	55,706	55,706	61,896
Furniture & Fixtures	1,11,645	-	-	-	1,11,645	66,362	4,528	70,890	40,755	40,755	45,283
Canteen Furniture	91,778	-	-	-	91,778	68,843	2,294	71,137	20,641	20,641	22,935
TOTAL:	24,05,43,462	-	-	-	24,05,43,462	17,53,33,949	65,20,953	18,18,54,902	5,86,88,560	5,86,88,560	6,52,09,513
15% Depreciation Block:											
Lab Equipments	2,72,81,319	-	-	-	2,72,81,319	2,31,85,329	6,14,399	2,37,99,728	34,81,591	34,81,591	40,95,990
Xerox Machine	2,13,196	-	-	-	2,13,196	1,90,006	3,479	1,93,485	19,711	19,711	23,190
Dish Antenna & V-Satellite	86,200	-	-	-	86,200	81,715	673	82,388	3,812	3,812	4,485
Duplicating Machine	46,265	-	-	-	46,265	43,858	361	44,219	2,046	2,046	2,407
Office & College Equipment	72,52,436	-	-	-	72,52,436	55,77,728	2,51,206	58,28,934	14,23,502	14,23,502	16,74,708
Generator	15,05,052	-	-	-	15,05,052	13,76,903	19,222	13,96,125	1,08,927	1,08,927	1,28,149
Telephone Equipment	4,14,515	-	-	-	4,14,515	3,15,192	14,898	3,30,090	84,425	84,425	99,323
Construction Equipment	1,43,722	-	-	-	1,43,722	1,30,231	2,024	1,32,255	11,467	11,467	13,491
M.B.A(P.G.Course Equi..)	4,53,788	-	-	-	4,53,788	4,27,418	3,956	4,31,374	22,414	22,414	26,370
B. Arch	9,99,990	-	-	-	9,99,990	8,34,887	24,765	8,59,652	1,40,338	1,40,338	1,65,103
M.Sc. Technology	14,490	-	-	-	14,490	14,490	-	14,490	-	-	-
Electrical Eng Equipments	11,90,466	-	-	-	11,90,466	6,14,761	86,356	7,01,117	4,89,349	4,89,349	5,75,705
Borewell	5,96,130	-	-	-	5,96,130	3,86,583	31,432	4,18,015	1,78,115	1,78,115	2,09,547
Tractor	5,54,011	-	-	-	5,54,011	5,18,065	5,392	5,23,457	30,554	30,554	35,946
Vehicles	2,46,33,612	-	-	1,00,000	2,45,33,612	2,09,41,000	5,38,892	2,14,79,892	30,53,720	30,53,720	36,92,612
Smart Card Reader [Library]	1,48,890	-	-	-	1,48,890	22,334	18,983	41,317	1,07,573	1,07,573	1,26,556

For VODITHALA EDUCATION SOCIETY

V.S. Utho
SECRETARY



**KAVIKULGURU INSTITUTE OF TECHNOLOGY AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106.**

NOTES FORMING PART OF BALANCE SHEET

NOTE: 5

(Amount in Rs.)

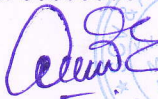

CURRENT ASSETS	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Cash on Hand	73,555	52,416
Cash on Hand (Research & Grants)	502	4,663
Cash on Hand (Examination)	1,260	1,668
Cash at Bank		
UCO Bank [Research] No. 53607	45,686	44,128
UCO Bank [Research] No. 59968	2,932	4,714
UCO Bank [Research] No. 59982	12,823	20,286
UCO Bank [Research] No. 69400	1,51,913	35,512
UCO Bank SB A/c 55	15,322	94,931
UCO Bank SB A/c 229	10,097	12,047
UCO Bank SB A/c 44	7,92,155	10,88,769
UCO Bank Scholarship A/c 2888	35,42,931	78,993
UCO Bank [Library]	4,92,144	3,72,184
Fixed Deposits	1,92,90,826	1,81,76,675
TOTAL:	2,44,32,146	1,99,86,986

NOTE: 6

(Amount in Rs.)

LOANS & ADVANCES	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Other Advances	27,50,596	3,38,821
Telephone Deposit	20,700	20,700
MSEB Deposit	7,62,059	7,62,059
Cylinder Deposit	1,500	1,500
Water Deposit	5,546	5,546
Postal Deposit	2,000	2,000
NSC	1,500	1,500
University Reserve Fund [Affiliation]	2,25,000	2,25,000
TOTAL:	37,68,901	13,57,126

For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S

K.V. CHALAMAIAH
Partner, M. No: 205574

For VODITHALA EDUCATION SOCIETY



V. SRINIVASA RAO
Secretary

KAVIKULGURU INSTITUTE OF TECHNOLOGY AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106.



NOTES FORMING PART OF BALANCE SHEET

NOTE: 7

(Amount in Rs.)


CURRENT LIABILITIES	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Scholarships Payable	83,99,042	55,66,651
Scholarships Refundable to Govt [Int in SB Acc]	5,60,799	5,29,252
Students Deposits [Library]	1,94,857	4,93,626
University Exam Fee Payable	5,06,745	7,11,872
Salaries Payable	4,84,51,207	3,96,13,898
EPF Payable	5,34,914	5,60,030
Professional Tax Payable	41,250	49,475
TDS Payable	6,41,359	5,81,941
Employees Retirement Benefits	-	2,53,208
Employees Other Dedu Payable	2,98,614	5,58,017
Outstanding Liabilities	63,75,226	67,73,737
TOTAL:	6,60,04,013	5,56,91,707

For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S

K.V. CHALAMAIAH
Partner, M. No: 205574

For VODITHALA EDUCATION SOCIETY



V. SRINIVASA RAO
Secretary

KAVIKULGURU INSTITUTE OF TECHNOLOGY AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106.

NOTES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE

NOTE: 8

(Amount in Rs.)

COLLEGE FEE	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<u>Tuition Fee</u>		
B.E.	12,93,13,223	16,32,27,274
B.Arch	74,35,541	75,96,563
MBA	98,797	63,297
M Tech	-	2,70,223
PHD	3,99,823	3,99,940
MCA	28,244	-
TOTAL:	13,72,75,628	17,15,57,297

NOTE: 9

(Amount in Rs.)

MISCELLANEOUS INCOME	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
University Fee	15,46,050	13,73,101
Miscellaneous Receipts	6,51,019	13,05,473
Bus Fee	1,52,750	1,38,450
Membership Fee [Library]	6,400	15,700
Books Rent [Library]	82,834	1,95,466
Breakages, Fines & IPC	8,85,121	18,93,025
Examination Branch	1,64,419	1,08,177
TOTAL:	34,88,593	50,29,392

NOTE: 10

(Amount in Rs.)

INTEREST	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Interest Income	12,69,055	11,57,108
Interest from Librabry Bank	13,321	23,488
Interest from Examination Branch	54,651	71,986
Interest from Research & Grants	3,634	14,940
TOTAL:	13,40,661	12,67,522

For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S

K.V. CHALAMAIAH
Partner, M. No: 205574

For VODITHALA EDUCATION SOCIETY

V. SRINIVASA RAO
Secretary

**KAVIKULGURU INSTITUTE OF TECHNOLOGY AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106.**

NOTES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE

NOTE: 11

(Amount in Rs.)

SALARIES & WAGES	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Pay and Allowances	11,90,94,369	13,48,59,312
Gratuity	39,17,501	29,13,021
PF Employer Share & Admi Charges	34,16,362	35,65,780
Honarorium	4,69,300	5,44,249
Watch and Ward & Sweeping	37,32,185	40,69,686
TOTAL:	13,06,29,717	14,59,52,048

NOTE: 12


(Amount in Rs.)

ADMINISTRATIVE & OTHER EXPENSES	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Advertisement	61,556	30,812
AICTE & University Fee	3,63,650	13,45,068
Annual Day, Functions & Celebrations	2,32,261	75,339
Auditor Fee	92,040	92,040
Bank Charges	1,96,100	2,32,208
B. Arch Lab Expenses	19,191	28,138
Civil Lab Expenses	18,992	30,803
Computer Lab Expenses	2,18,410	96,265
ECE Department Expenses	16,149	13,069
Electrical Depart	-	7,512
Electronic Lab Expenses	4,540	7,223
ESH Lab Expenses	13,996	10,170
Information Tech Expenses	14,234	39,552
Library Journals	2,19,855	2,66,323
Mechanical Lab Expenses	1,20,820	1,23,167
Clubs & Associations	2,250	68,404
Electricity Charges	73,75,385	73,40,241
Faculty & Others Accomidation Exp	2,46,910	2,21,560
Games & Sports	1,21,497	89,540
Generator Maintenance	3,00,169	2,55,478
Hospital & Medical Expenses	8,438	4,503
Insurance Charges	1,13,156	1,01,709
Internet Expenses	8,84,677	22,34,858
Incentive Prizes	1,47,750	1,25,704

For SCV & ASSOCIATES

Chartered Accountants

FRN. 0003666S


K.V. CHALAMAIAH
Partner, M. No: 205574

For VODITHALA EDUCATION SOCIETY


V. SRINIVASA RAO

Secretary

**KAVIKULGURU INSTITUTE OF TECHNOLOGY AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106.**

NOTES FORMING PART OF STATEMENT OF INCOME & EXPENDITURE

NOTE: 12

(Amount in Rs.)

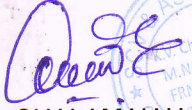
ADMINISTRATIVE & OTHER EXPENSES	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Lawns & Gardens	25,05,834	25,26,082
Miscellaneous Expenses	1,51,061	5,88,482
Office Maintenance	12,62,373	8,92,412
Postage and Telegram	19,960	16,968
Printing & Stationery	3,04,818	7,94,077
Professional Charges	3,63,000	4,49,600
Property & Land Taxes	4,13,267	44,633
Repairs & Maintenance	49,61,552	61,99,385
Seminars	41,500	68,450
Students Admission Charges	7,50,265	6,24,790
Telephone Charges	1,08,594	96,068
Training & Placements	6,87,819	7,94,407
Transportation Charges	14,141	5,095
Travelling Expenses	10,65,002	11,20,933
Vehicle Maintenance	12,41,358	12,78,153
Water Charges	2,80,229	2,87,842
Xerox Charges	83,822	1,26,373
Library Expenses		
Bank Charges	404	-
Remuneration to Staff	15,700	18,800
Other Expenses	18,700	70,000
Examination Branch Expenses		
Exam Fee	1,472	9,09,375
Bank Charges	8,293	30,829
Provisional & Testimonials	1,01,200	5,000
TOTAL:	2,51,92,390	2,97,87,440

NOTE: 13

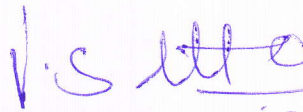
(Amount in Rs.)

FINANCIAL EXPENSES	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
Interest on OD A/c.	22,02,528	25,54,395
Interest on FDR Loans	9,03,543	15,55,227
TOTAL:	31,06,071	41,09,622

For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S


K.V. CHALAMAIHAH
Partner, M. No: 205574

For VODITHALA EDUCATION SOCIETY


V. SRINIVASA RAO
Secretary

KAVIKULGURU INSTITUTE OF TECHNOLOGY & SCIENCE, Ramtek

NOTES ON ACCOUNTS

1. Significant Accounting Policies

1. Basis of Accounting :

The financial statements have been prepared and presented under the historical cost and convention on the accrual and cash basis of accounting in accordance with accounting principles generally accepted in India to the extent applicable & relevant accounting policies.

2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets & Liabilities on the date of the financial statements and reported amount of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current & future periods.

3. Revenue Recognition

All Income & Expenditure are accounted on cash basis except Interest on FDR and Interest on Loans which is accounted on accrual basis.

4. Fixed Assets

All the Fixed Assets are started at cost less depreciation, wherever applicable. Cost comprises the purchase price and any other attributable costs of bringing the assets to its working condition for its intended use.

5. Depreciation

Depreciation is provided on rates applicable as per income tax act.

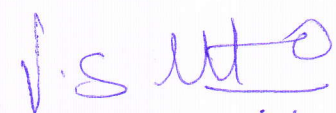
6. Previous Year figures have been recast and regrouped wherever necessary.

For SCV & ASSOCIATES
Chartered Accountants
FRN: 0003666S


K.V.Chalamaiah
Partner, M. No: 205574



on behalf of
VODITHALA EDUCATION SOCIETY


V. Srinivasa Rao
Secretary

Place: Hyderabad
Date : 21.08.2020