

**AUDITORS REPORT**

- 1) We have examined the Balance Sheet of **M/s. KAVIKULGURU INSTITUTE OF TECHNOLOGY & SCIENCE, Ramtek** as at 31-03-2021 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 behalf 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, 2021 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 : 11.12.2021For SCV & ASSOCIATES
Chartered Accountant
FRN: 0003666SK.V. Chalamaiah
Partner, M. No. 205574

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

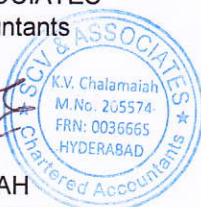
RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD FROM 01.04.2020 TO 31.03.2021

(Amounts in Rs.)

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
To Opening Balances		By Opening Balance	
Cash on Hand	73,555	UCO Bank a/c no. 363	2,69,99,391
Cash on Hand [Examination]	1,260		
UCO Bank A/c 55	15,322	By Salaries	7,09,15,959
UCO Bank A/c 229	10,097	By Gratuity Paid	19,22,967
UCO Bank A/c 44	7,92,155	By PF Employer Share & Admi Charges	32,83,810
UCO Bank A/c 2888	35,42,931	By Watch & Ward, Sweeping	30,27,723
UCO Bank [Library]	4,92,144	By Other Dept. Honarorium	1,45,800
		By B. Arch. Honarorium	2,53,500
To Research & Grants:		By RECURRING EXPENSES	
Cash on Hand	502	B. Arch.	7,775
Cash at Banks	2,13,354	Civil Lab	3,055
		Computer Lab	66,488
To TUITION FEES		ECE Depatment	1,080
B.E.	6,73,82,790	Electronics Lab	300
B.Arch.	42,99,341	Infotech	12,437
M.Tech	2,28,144	Library Books	1,28,875
PHD	1,99,882	Mechanical Lab	30,913
MCA			
To DEVELOPMENT FEE		By Affiliation & AICTE	4,95,255
B.E.	83,44,024	By Annual Day Functions & Cele.	1,02,900
B.Arch.	5,87,534	By Auditor Fee	85,600
M Tech	25,656	By Bank Charges	1,88,614
To RESEARCH & GRANTS RECEIVED:		By Electricity Charges	20,88,917
Grant Received	1,50,000	By Faculty & Others Accomidation Exp	59,069
Interest on Grants SB Accounts	5,859	By Generator Maintenance	2,22,138
Loans	1,500	By Hospital & Mediacal Expenses	6,291
To LIBRARY DEPARTMENT		By Insurance Charges	1,76,065
Membership Fee	300	By Interest on O D	39,62,905
Deposit from Students	9,965	By Internet	17,77,294
Bank Interest	9,719	By Lawns & Garden	23,22,008
		By Miscellaneous Expenses	59,421
		By Office Maintenances	10,59,047
To SCHOLARSHIPS:			
Bank Interest	14,275		
Scholarships received	3,24,89,386		

For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S

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



For VODITHALA EDUCATION SOCIETY

V. SRINIVASA RAO
Secretary

To EXAMINATION BRANCH:			
University Exam Fee	42,63,189	By Postage & Telegram	9,821
Other Income	9,510	By Printing & Stationery	1,40,692
Bank Interest	30,619	By Property & Land Taxes	2,45,486
		By Repairs & Maintenance	30,00,520
To Miscellaneous Receipts	1,41,095	By Seminars & Savaneers	6,300
To Bus Fee	14,300	By Students Admission Expenses	13,22,230
To Breakages, IPC & Fines	1,700	By Telephone Charges	83,676
To Bank Interest	2,220	By Training & Placement	5,62,959
To Caution Deposit	10,75,000	By Travelling Expenses	4,11,053
To Other Advances	5,44,243	By Vehicle Maintances	5,52,866
To Students University Fee	13,24,810	By Water Charges	2,94,565
To Loan from Examination Branch	1,70,000	By Xerox Charges	16,846
To Loan from VES	1,35,22,682		
To Employees Retirement Benefits	26,96,354	By LIBRARY DEPARTMENT	
To Amount from Kaveri Hostel	1,34,658	Salary to Library Staff	6,400
To Amount from Triveni Hostel	43,860	Deposit Amount refund to Students	44,449
To Loan from Library	3,00,000	Bank Charges	44
To TDS Payable	3,397	Loan to College	3,00,000
To Loan from Mr. V Srinivasa Rao	34,44,013		
To Loan from Sharada Filling Station	10,50,000	By EXAMINATION BRANCH:	
To Loan from Rajeswara Filling Station	7,65,000	University Exam Fee	43,81,923
		Bank Charges	2,697
		Loan to College	1,70,000
		By Research and Grants Expenses	
		Grants Expenses	190
To <u>Closing Balance :</u>		By Scholarships :	
UCO Bank CC A/c. No. 363	2,72,57,075	Scholarships paid	3,60,31,313

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 AND SCIENCE,
K.K. NAGAR, RAMTEK, NAGPUR - 441 106.**

BALANCE SHEET AS ON 31ST MARCH 2021

(Amount in Rs.)


PARTICULARS	NOTE NO.	AS AT 31 ST MARCH 2021	AS AT 31 ST MARCH 2020
SOURCE OF FUNDS			
Reserves & Surplus	1	(20,99,46,888)	(18,98,48,791)
Secured Loans	2	3,27,36,380	3,51,98,450
Unsecured Loans	3	20,54,77,961	18,74,89,017
TOTAL:		2,82,67,453	3,28,38,676
APPLICATION OF FUNDS			
Fixed Assets	4	6,29,99,006	7,06,41,642
Current Assets, Loans and Advances			
Current Assets	5	6,63,11,019	2,44,32,146
Loans and Advances	6	32,24,658	37,68,901
		6,95,35,677	2,82,01,047
Less: Current Liabilities			
Current Liabilities	7	10,42,67,230	6,60,04,013
		10,42,67,230	6,60,04,013
Net Current Assets		(3,47,31,553)	(3,78,02,966)
TOTAL:		2,82,67,453	3,28,38,676
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 2021

(Amount in Rs.)

PARTICULARS	NOTE NO.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
<u>INCOME</u>			
College Fee	8	11,30,07,409	13,72,75,628
Other Income			
Miscellaneous Income	9	14,93,708	34,88,593
Interest Income	10	13,03,336	13,40,661
TOTAL:		11,58,04,453	14,21,04,882
<u>EXPENDITURE</u>			
Salaries & Wages	11	11,65,56,193	13,06,29,717
Administration and Other Expenses	12	1,89,35,045	2,51,92,390
Financial Expenses	13	45,05,057	31,06,071
TOTAL:		13,99,96,295	15,89,28,178
Excess of Income/(Expenditure) over Expenditure/(Income)		(2,41,91,842)	(1,68,23,296)
Less: Depreciation	4	77,44,739	85,52,065
Transferred to Reserves & Surplus		(3,19,36,581)	(2,53,75,361)
Accounting Policies & Notes to Accounts	14		
<p>As per our report of even date attached For SCV & ASSOCIATES Chartered Accountants FRN. 0003666S</p>   <p>K.V. CHALAMAIAH Partner, M. No: 205574</p>		<p>For VODITHALA EDUCATION SOCIETY</p>  <p>V. SRINIVASA RAO Secretary</p>	

**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 2021	AS AT 31ST MARCH 2020
RESERVES & SURPLUS		
Capital Reserve Fund	(33,74,50,344)	(31,20,74,983)
Add : Excess Expenditure Over Income	(3,19,36,581)	(2,53,75,361)
	(36,93,86,925)	(33,74,50,344)
Building Development Fund	14,34,29,549	13,33,80,845
Add : Received during the year	1,16,88,674	1,00,48,704
	15,51,18,223	14,34,29,549
Grants Received	43,21,814	41,72,004
TOTAL:	(20,99,46,888)	(18,98,48,791)

NOTE: 2

(Amount in Rs.)

SECURED LOANS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Working Capital Loans:		
UCO Bank CC acc no. 363	2,72,57,075	2,69,99,391
Other Loans:		
Loans against Fixed Deposits	54,79,305	81,99,059
TOTAL:	3,27,36,380	3,51,98,450

NOTE: 3

(Amount in Rs.)


UN SECURED LOANS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
VES Hostels, Ramtek	2,53,05,545	2,60,32,027
Loan from VE Society	17,47,25,403	16,12,68,990
Loan from Alumni Association	1,88,000	1,88,000
Loan from V Srinivasa Rao	34,44,013	-
Loan from Sharada Filling Station	10,50,000	-
Loan from Rajeshwara Filling Station	7,65,000	-
TOTAL:	20,54,77,961	18,74,89,017

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: 5

(Amount in Rs.)

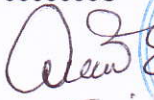
CURRENT ASSETS	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Cash on Hand	94,991	73,555
Cash on Hand (Research & Grants)	502	502
Cash on Hand (Examination)	-	1,260
Cash at Bank		
UCO Bank [Research] No. 53607	46,940	45,686
UCO Bank [Research] No. 59968	2,969	2,932
UCO Bank [Research] No. 59982	13,131	12,823
UCO Bank [Research] No. 69400	1,56,039	1,51,913
UCO Bank [Research] No. 97267	948	-
UCO Bank [Research] No. 98219	1,50,496	-
UCO Bank SB A/c 55	9,99,449	15,322
UCO Bank SB A/c 229	11,521	10,097
UCO Bank SB A/c 44	5,42,113	7,92,155
UCO Bank Scholarship A/c 2888	15,279	35,42,931
UCO Bank [Library]	1,61,235	4,92,144
Fixed Deposits	2,04,46,694	1,92,90,826
Tuition Fee Receivable	4,09,37,252	-
Development Fee Receivable	27,31,460	-
TOTAL:	6,63,11,019	2,44,32,146

NOTE: 6

(Amount in Rs.)

LOANS & ADVANCES	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Other Advances	22,06,353	27,50,596
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:	32,24,658	37,68,901

For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S


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



For VODITHALA EDUCATION SOCIETY


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**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 2021	AS AT 31ST MARCH 2020
Scholarships Payable	48,57,115	83,99,042
Scholarships Refundable to Govt [Int in SB Acc]	5,75,074	5,60,799
Students Deposits [Library]	1,58,380	1,94,857
University Exam Fee Payable	3,88,011	5,06,745
Salaries Payable	8,51,16,897	4,84,51,207
EPF Payable	5,16,507	5,34,914
Professional Tax Payable	36,900	41,250
TDS Payable	2,49,572	6,41,359
Employees Retirement Benefits	4,67,183	-
Employees Other Dedu Payable	2,78,948	2,98,614
Outstanding Liabilities	1,16,22,643	63,75,226
TOTAL:	10,42,67,230	6,60,04,013

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 2021	AS AT 31ST MARCH 2020
<u>Tuition Fee</u>		
B.E.	10,56,02,457	12,93,13,223
B.Arch	67,82,830	74,35,541
MBA	-	98,797
M Tech	4,22,240	-
PHD	1,99,882	3,99,823
MCA	-	28,244
TOTAL:	11,30,07,409	13,72,75,628

NOTE: 9

(Amount in Rs.)

MISCELLANEOUS INCOME	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
University Fee	13,24,810	15,46,050
Miscellaneous Receipts	1,41,095	6,51,019
Bus Fee	14,300	1,52,750
Membership Fee [Library]	300	6,400
Books Rent [Library]	1,993	82,834
Breakages, Fines & IPC	1,700	8,85,121
Examination Branch	9,510	1,64,419
TOTAL:	14,93,708	34,88,593

NOTE: 10

(Amount in Rs.)

INTEREST	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Interest Income	12,57,139	12,69,055
Interest from Librabry Bank	9,719	13,321
Interest from Examination Branch	30,619	54,651
Interest from Research & Grants	5,859	3,634
TOTAL:	13,03,336	13,40,661

For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S

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



For VODITHALA EDUCATION SOCIETY

V. SRINIVASA RAO
Secretary

V. Srinivasa Rao

**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 2021	AS AT 31ST MARCH 2020
Pay and Allowances	10,77,20,439	11,90,94,369
Gratuity	19,22,967	39,17,501
PF Employer Share & Admi Charges	32,74,237	34,16,362
Honorarium	1,97,300	4,69,300
Watch and Ward & Sweeping	34,41,250	37,32,185
TOTAL:	11,65,56,193	13,06,29,717

NOTE: 12


(Amount in Rs.)

ADMINISTRATIVE & OTHER EXPENSES	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Advertisement	-	61,556
AICTE & University Fee	4,95,255	3,63,650
Annual Day, Functions & Celebrations	1,02,900	2,32,261
Auditor Fee	92,600	92,040
Bank Charges	1,88,614	1,96,100
B. Arch Lab Expenses	-	19,191
Civil Lab Expenses	3,055	18,992
Computer Lab Expenses	63,388	2,18,410
ECE Department Expenses	1,080	16,149
Electronic Lab Expenses	300	4,540
ESH Lab Expenses	-	13,996
Information Tech Expenses	7,837	14,234
Library Journals	1,25,475	2,19,855
Mechanical Lab Expenses	30,913	1,20,820
Clubs & Associations	-	2,250
Electricity Charges	47,32,074	73,75,385
Faculty & Others Accomidation Exp	59,069	2,46,910
Games & Sports	-	1,21,497
Generator Maintenance	2,22,138	3,00,169
Hospital & Medical Expenses	6,291	8,438
Insurance Charges	1,76,065	1,13,156
Internet Expenses	23,88,732	8,84,677
Incentive Prizes	-	1,47,750

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 2021	AS AT 31ST MARCH 2020
Lawns & Gardens	24,71,282	25,05,834
Miscellaneous Expenses	59,421	1,51,061
Office Maintenance	10,60,863	12,62,373
Postage and Telegram	9,821	19,960
Printing & Stationery	85,300	3,04,818
Professional Charges	-	3,63,000
Property & Land Taxes	2,45,486	4,13,267
Repairs & Maintenance	27,11,505	49,61,552
Seminars	6,300	41,500
Students Admission Charges	15,45,054	7,50,265
Telephone Charges	83,676	1,08,594
Training & Placements	6,80,559	6,87,819
Transportation Charges	-	14,141
Travelling Expenses	4,11,053	10,65,002
Vehicle Maintenance	5,52,866	12,41,358
Water Charges	2,94,565	2,80,229
Xerox Charges	12,367	83,822
Library Expenses		
Bank Charges	44	404
Remuneration to Staff	6,400	15,700
Other Expenses	-	18,700
Examination Branch Expenses		
Exam Fee	-	1,472
Bank Charges	2,697	8,293
Provisional & Testimonials	-	1,01,200
TOTAL:	1,89,35,045	2,51,92,390

NOTE: 13

(Amount in Rs.)


FINANCIAL EXPENSES	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Interest on OD A/c.	39,62,905	22,02,528
Interest on FDR Loans	5,42,152	9,03,543
TOTAL:	45,05,057	31,06,071

For SCV & ASSOCIATES
Chartered Accountants
FRN. 0003666S


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



For VODITHALA EDUCATION SOCIETY

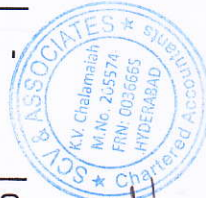

V. SRINIVASA RAO
Secretary

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

DEPRECIATION STATEMENT

NOTE - 4

Particulars	Gross Block				Depreciation		Net Block	
	as on 01.04.2020	Additions		as on 31-03- 2021	Current Year	as on 31-03- 2021	as on 31.03.2020	
		Before Sept	After Sept					as on 31-03- 2021
Land	10,40,417	-	-	10,40,417	-	-	10,40,417	
10% Depreciation Block:								
Building	22,03,51,470	-	-	22,03,51,470	54,90,649	17,09,35,625	5,49,06,494	
Indoor Stadium	68,69,953	-	-	68,69,953	47,031	64,46,673	4,70,311	
Electrical Line	9,00,000	-	-	9,00,000	19,560	7,23,964	1,76,036	
Office Furniture	63,55,601	-	-	63,55,601	1,01,849	54,38,956	10,18,494	
College Furniture	56,12,089	-	-	56,12,089	1,98,056	38,29,582	19,80,563	
Library Furniture	2,50,926	-	-	2,50,926	5,571	2,00,791	55,706	
Furniture & Fixtures	1,11,645	-	-	1,11,645	4,076	74,966	40,755	
Canteen Furniture	91,778	-	-	91,778	2,064	73,201	20,641	
TOTAL:	24,05,43,462	-	-	24,05,43,462	58,68,856	18,77,23,758	5,86,88,560	
15% Depreciation Block:								
Lab Equipments	2,72,81,319	-	-	2,72,81,319	5,22,239	2,43,21,967	34,81,591	
Xerox Machine	2,13,196	-	-	2,13,196	2,957	1,96,442	19,711	
Dish Antenna & V-Satellite	86,200	-	-	86,200	572	82,960	3,812	
Duplicating Machine	46,265	-	-	46,265	307	44,526	2,046	
Office & College Equipment	72,52,436	8,000	38,200	72,98,636	2,17,590	60,46,524	14,23,502	
Generator	15,05,052	-	-	15,05,052	16,339	14,12,464	1,08,927	
Telephone Equipment	4,14,515	-	-	4,14,515	12,664	3,42,754	84,425	
Construction Equipment	1,43,722	-	28,910	1,72,632	3,888	1,36,143	11,467	
M.B.A(P.G.Course Equi.,)	4,53,788	-	-	4,53,788	3,362	4,34,736	22,414	
B. Arch	9,99,990	-	-	9,99,990	21,051	8,80,703	1,40,338	
M.Sc. Technology	14,490	-	-	14,490	-	14,490	-	
Electrical Eng Equipments	11,90,466	-	-	11,90,466	73,402	7,74,519	4,89,349	
Borewell	5,96,130	-	-	5,96,130	26,717	4,44,732	1,78,115	
Tractor	5,54,011	-	-	5,54,011	4,583	5,28,040	30,554	
Vehicles	2,45,33,612	-	-	2,45,33,612	4,58,058	2,19,37,950	30,53,720	
Smart Card Reader [Library]	1,48,890	-	-	1,48,890	16,136	57,453	1,07,573	



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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

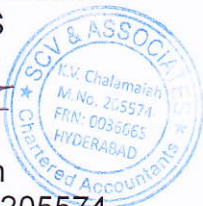
Depreciation is provided on rates applicable as per income tax act.

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

For SCV & ASSOCIATES
Chartered Accountants
FRN: 0003666S



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



on behalf of
VODITHALA EDUCATION SOCIETY



V. Srinivasa Rao
Secretary

Place: Hyderabad
Date : 11.12.2021