



K. Venkateswara Rao & Associates

Chartered Accountants

Door No. 3-5-907/2, Flat No. 402, Mahavir Lok, Himayathnagar Main Road, Hyderabad - 500 029.
e-mail : v_kommineni@yahoo.com

Auditor's Report

To
The Members,
J. B. Institute of Engineering & Technology,
Banjara Hills,
Hyderabad.

I have examined the annexed Balance Sheet of M/s. J. B. Institute of Engineering & Technology, Hyderabad, as at 31st March, 2017, and the annexed Income and Expenditure Account for the year ended on that date. These Financial Statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these Financial Statements based on our audit.

I conducted my 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 from 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 and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. I have obtained all the information and Explanations, which to the best of my knowledge and belief were necessary for the purpose of our audit.
2. In my opinion, Proper books of accounts have been maintained to reflect the year's transactions so far as it appears from my examination of such books.
3. The balances of various parties lying in Loans, Current Assets and Liabilities are subject to confirmation.



K. Venkateswara Rao & Associates

Chartered Accountants

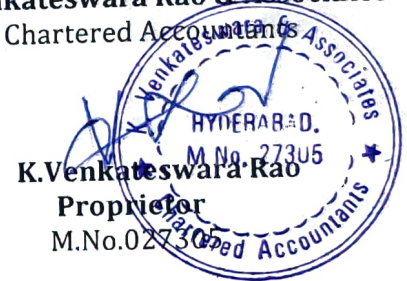
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Subject to the above:

In my opinion and to the best of our information and according to the explanations given to me the accounts, read with notes there on, give a true and fair view.

- In the case of the Balance Sheet of the state of affairs of M/s J.B. Institute of Engineering & Technology Hyderabad as at 31.03.2017, and
- In the case of the Income and Expenditure Account of the excess of Income over Expenditure for the year ended on that date.

For **K.Venkateswara Rao & Associates**
Chartered Accountants



Place: Hyderabad

Date: 0109.2017.

J.B INSTITUTE OF ENGINEERING & TECHNOLOGY

YENKAPALLY, MOINABAD MANDAL, RANGAREDDY- (Dist)

Sponsored By : J.B.Educational Society

BALANCE SHEET AS AT 31st March,2017

	NOTE	As at 31.03.2017 Rupees
<u>SOURCES OF FUNDS:</u>		
Capital Fund	I	114,449,757
Reserves & Surplus	II	177,339,208
<u>NON CURRENT LIABILITIES</u>		
Secured Loans against Fixed Deposits	III	2,109,336
<u>CURRENT LIABILITIES & PROVISIONS</u>		
		358,170,769
<u>APPLICATION OF FUNDS:</u>		
<u>NON CURRENT ASSETS</u>		
<u>FIXED ASSETS</u>		
Tangible Assets	V	337,638,438
Less: Depreciation		285,378,509
Net Block		52,259,929
Capital workin Progress		6,438,353
<u>CURRENT ASSETS, LOANS & ADVANCES</u>		
a) Cash & Bank Balances	VI	40,257,765
b) Loans & Advances	VII	258,430,719
c) Other Curent Assets	VIII	784,004
Net Current Assets		299,472,488
		358,170,769
Notes to Accounts	XIII	

Schedules referred to above form an integral part of the Balance Sheet

As per our report of even date

for K.Venkateswara Rao & Associates

Chartered Accountants

Firm Reg No. 0063745

K.Venkateswara Rao

Proprietor

M.No.027306

Hyderabad,

01.09.2017

**On behalf of Board of Governors**
J.V.Krishna Rao

Secretary


J.Vamsidhar Rao

Vice President

J.B INSTITUTE OF ENGINEERING & TECHNOLOGY

YENKAPALLY, MOINABAD MANDAL, RANGAREDDY- (Dist)

Sponsored By : J.B.Educational Society

Income & Expenditure Account for the year ended 31st March,2017

	NOTE	As on 31.03.2017
INCOME		
Tuition Fee		178,959,693
Admission Fee		6,483,950
Other Income		39,125,725
		224,569,368
EXPENDITURE		
College Running Expenses	IX	9,279,318
Payments and Benefits to Employees	X	127,836,035
Administrative and Other Expenses	XI	29,344,862
Interest & Finance Charges	XII	1,601,443
Depreciation	V	14,099,970
		182,161,628
Excess of Income over Expenditure		42,407,740
Notes to Accounts	XIII	

Schedules referred to above form an integral part of the Balance Sheet

As per our report of even date

for K.Venkateswara Rao & Associates

Chartered Accountants

Firm Reg No.002374S

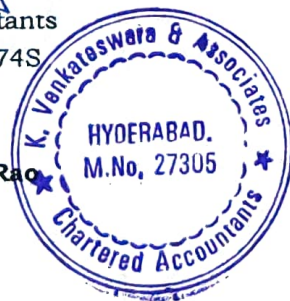
K.Venkateswara Rao

Proprietor

M.No.027305

Hyderabad,

01.09.2017

**On behalf of Board of Governors****J.V. Krishna Rao**

Secretary

J. Vamsidhar Rao

Vice President

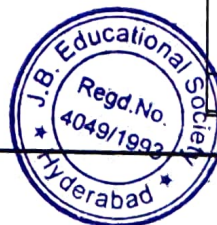
J.B INSTITUTE OF ENGINEERING & TECHNOLOGY

YENKAPALLY, MOINABAD MANDAL, RANGAREDDY- (Dist)

Sponsored By : J.B.Educational Society

SCHEDULES FORMING PART OF BALANCE SHEET

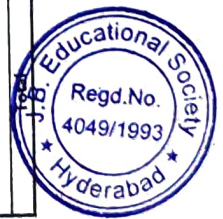
	As at 31.03.2017 Rupees
NOTE - I Capital Fund	114,449,757
	114,449,757
NOTE - II Reserves & Surplus	134,931,468
Add: Excess of Expenditure over income	42,407,740
	177,339,208
NOTE - III Secured Loans	
Vehicle loans against hypothication of assets	2,109,336
Loans Against Fixed Deposits	-
	2,109,336
NOTE - IV Current Liabilities & Provisions	
Sundry Creditors	8,489,531
Other Liabilities	55,782,937
	64,272,468
NOTE - VI Cash & Bank Balances	
Cash in Hand	37,107
Balances with Banks	5,955,465
Fixed Deposits with Banks	34,265,193
	40,257,765
NOTE - VII Loans & Advances	
Advances	258,430,719
	258,430,719
NOTE - VIII Other Current Assets	
Accrued interest on Fixed Deposits	480,875
TCS on Vehicle Purchase	21,135
TDS on Accrued Interest	75,915
TDS on Term Deposits	206,079
Spdc Receivables	-
	784,004



J.B INSTITUTE OF ENGINEERING & TECHNOLOGY
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(All figures in Rs)

DESCRIPTION OF ASSETS	GROSS BLOCK						DEPRECIATION					NET BLOCK		
	As at 1st April,2016	Additions Less than 6 months	Additions More than 6 months	Transfer In/Out and Adj	Disposal Adjustment	As at 31st March,2017	Rate	As at 31st March,2017	Transfer In/Out and Adj	For the year Depreciation	Disposal Adjustment	As at 31st March,2017	As at 31st March,2016	
Air Condition Equipment	2,647,154	-	-	-	-	2,647,154	15%	-	-	92,170	-	2,124,858	522,296	614,466
Bio Tech Lab Equipment	196,766	-	-	-	-	196,766	15%	-	-	10,090	-	139,592	57,174	67,264
Bio-Medical Lab Equipment	8,218,635	-	-	-	-	8,218,635	15%	-	-	204,737	-	7,058,461	1,160,174	1,364,911
Bore Well	517,854	-	-	-	-	517,854	15%	-	-	42,254	-	278,417	239,437	281,691
Buildings	120,555,633	-	-	-	-	120,555,633	10%	-	-	123,324	-	119,445,716	1,109,917	1,233,241
Civil Lab Equipments	2,909,220	-	-	-	-	2,909,220	15%	-	-	169,809	-	1,946,971	962,249	1,132,058
Computer Software	450,000	-	-	-	-	450,000	60%	-	-	189,000	-	324,000	126,000	315,000
Computers	47,540,761	6,581,374	125,918	-	-	54,248,053	60%	-	-	2,768,110	-	49,111,959	5,136,094	1,196,912
Electrical Lab Equipment	13,832,356	3,201,957	-	-	-	17,034,313	15%	-	-	686,074	-	11,545,582	5,488,731	2,972,848
Electrical Fittings	7,455,623	329,777	-	-	-	7,785,400	15%	-	-	441,386	-	5,119,325	2,666,075	2,771,684
Electronics Lab Equipment	18,482,977	2,488,904	-	-	-	20,971,881	15%	-	-	968,296	-	14,240,417	6,731,464	5,210,857
Furniture & Fixtures	29,391,498	439,771	-	-	-	29,831,269	10%	-	-	1,244,397	-	18,411,807	11,419,462	12,224,089
Generator	2,554,418	-	-	-	-	2,554,418	15%	-	-	94,841	-	2,016,987	537,431	632,271
Library Book - Digital	189,832	-	-	-	-	189,832	100%	-	-	-	-	189,832	-	-
Library Books	1,645,723	-	500,191	-	-	2,145,914	100%	-	-	500,191	-	2,145,914	-	-
Lab Equipment HM	333,263	-	-	-	-	333,263	15%	-	-	8,224	-	286,659	46,604	54,828
Mechanical Lab Equipment	9,270,283	2,861,781	175,967	-	-	12,308,031	15%	-	-	572,966	-	7,630,334	4,677,697	2,212,915
Mining Equipment	4,253,651	130,000	32,862	-	-	4,416,513	15%	-	-	517,566	-	1,418,637	2,997,876	3,352,580
Office Equipment	5,711,908	1,965,792	-	-	-	7,677,700	15%	-	-	485,439	-	3,943,984	3,733,716	2,253,362
Solar Power Equipment	4,500,000	-	-	-	-	4,500,000	80%	-	-	2,160,000	-	3,960,000	540,000	2,700,000
Vehicles	11,950,922	2,519,931	-	-	-	14,147,105	50%	-	-	1,728,219	(254,386)	11,228,282	2,918,823	2,196,473
Vehicles - Commercial	23,744,215	-	-	-	-	23,744,215	50%	-	-	1,072,342	-	22,671,873	1,072,342	2,144,683
Workshop Equipment	127,358	-	-	-	-	127,358	15%	-	-	1,349	-	119,716	7,642	8,991
Water Supply Installations	-	-	127,911	-	-	127,911	15%	-	-	19,187	-	19,187	108,724	-
	316,480,050	20,519,287	962,849	-	(323,748)	337,638,438	-	271,532,925	-	14,099,970	(254,386)	285,378,509	52,259,929	44,947,125



J.B INSTITUTE OF ENGINEERING & TECHNOLOGY

YENKAPALLY, MOINABAD MANDAL, RANGAREDDY- (Dist)

Sponsored By : J.B.Educational Society

SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT

	As at 31.03.2017 Rupees
NOTE - VIII	
College Running Expenses	
Affiliation Fee	8,60,984
Books & Generals	4,11,174
College Maintenance	8,63,834
Examination Expenses	32,76,964
Lab Maintenance	9,57,680
Guest Lecturer Remuneration	1,96,100
Office Maintenance	2,34,346
Project Expenses	3,54,160
Printing & Stationery	13,10,787
Sports & games	2,32,460
Seminar Expenses	5,80,829
	92,79,318
NOTE - IX	
Payments & Benefits to Employees	
Salaries (Teaching staff)	9,90,26,736
Salaries (Non Teaching Staff)	2,88,09,299
	12,78,36,035
NOTE - X	
Administrative Expenses	
Advertisement Expenses	13,31,150
Internal Audit Fee	1,00,000
Statutory Audit fee	1,15,000
Electricity Charges	13,32,198
Property Tax - Gram Panchayat	10,05,749
Telephone Charges	3,53,651
Consultancy Charges	11,86,556
Training & Research	2,05,400
Conveyance & Travelling Expenses	2,66,000
Petrol & Diesel Expenses	11,75,836
Insurance -Vehicles	1,22,226
Insurance - Buildings	1,52,580
Insurance - Students	2,42,320
Security Services	16,87,105
Mess Bills	44,03,555
Gratuity Payments	34,29,543
PF - Employer Contribution	2,19,876
Water Charges	1,69,480
House Keeping Charges	1,76,508
Sanitary Services	3,75,006
Staff Welfare	1,04,983



Road Taxes & Permit Charges	1,51,260
Repairs & Maintenance	27,57,701
Repairs & Maintenance - Vehicle	6,66,089
Transport Charges	75,15,089
Membership Fee -PAECA	1,00,000

2,93,44,862

NOTE - XI

Interest & Financial Charges

Interest on TDS & Other	3,65,059
Bank Charges	1,16,895
Bank Interest & Interest on LD & HP	11,19,489

16,01,443



JB Institute of Engineering & Technology

Schedules forming part of accounts as on 31.03.2017

NOTE : XIII

Accounting policies and notes to accounts forming part of balance sheet:

I. Significant Accounting Policies :

1. Basis of preparation of Financial Statements:

- a. The financial statements have been prepared under the historical cost convention and in accordance with generally accepted accounting principles as adopted consistently by the society.
- b. The society generally follows mercantile system of accounting and recognizes significant items of income & expenditure on accrual basis.
- c. In view of the uncertainty of fee reimbursement by the Government of Telangana , such income is accounted on receipt basis.

2. Fixed Assets and Depreciation :

Fixed Assets are stated at cost, less accumulated depreciation. Depreciation is charged on written down value method as per the rates specified in the Income Tax Act, 1961.

II. Notes to Accounts :

1. Contingent Liabilities :

- a. Claims against the society not acknowledged as Debt. -NIL-
- b. Estimated amount of contracts remaining to be executed
Capital accounts and not provided for. -NIL-

2. Balances shown under Loans & Advances are subject to confirmation from the respective parties.

Signatories to schedules I to XII

Vide our report of even date

For K. Venkateswara Rao & Associates

Chartered Accountants

Firm Reg No : 1006374S

No. 27305

K. Venkateswara Rao,

Proprietor

M.No. 027305

Hyderabad,

01.09.2017.

On behalf Board of Governors



J.V. Krishna Rao

Secretary



J.Vamsidhar Rao

Vice President