Independent Auditor's Report

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

I have examined the annexed Balance Sheet of M/s J B Institute of Engineering & Technology,
Hyderabad, as at 31st March, 2019, and the annexed Income and Expenditure Account for the
year ended on that date. These Financial Statements are the responsibility of the Institution’s
management. My responsibility is to express an opinion on these Financial Statements based on
my audit.

I conducted my audit in accordance with auditing standards generally accepted in India. Those
Standards require that I 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. I
believe that my audit provides a reasonable basis for my 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 my 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.

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

a) In the case of the Balance Sheet of the state of affairs of M/s JB Institute of
   Engineering & Technology Hyderabad as at 31.03.2019, and
b) 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

K.Venkateswara Rao
Proprietor
M.No.027305

Place: Hyderabad
Date: 17.09.2019
UDIN:19027305AAAAFG5072
# BALANCE SHEET AS AT 31st March, 2019

<table>
<thead>
<tr>
<th>SOURCES OF FUNDS</th>
<th>NOTE</th>
<th>As at 31.03.2019 Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Fund</td>
<td>I</td>
<td>114,449,757</td>
</tr>
<tr>
<td>Reserves &amp; Surplus</td>
<td>II</td>
<td>193,058,170</td>
</tr>
<tr>
<td>Secured Loans</td>
<td>III</td>
<td>1,215,491</td>
</tr>
<tr>
<td>Current Liabilities &amp; Provisions</td>
<td>IV</td>
<td>51,732,192</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>360,455,811</strong></td>
</tr>
</tbody>
</table>

| APPLICATION OF FUNDS                        |      |                        |
|--------------------------------------------|------|                        |
| FIXED ASSETS                                | V    |                         |
| Gross Block                                 |      | 368,469,182            |
| Less: Depreciation                         |      | 305,555,935            |
| Net Block                                   |      | **62,913,248**         |

<table>
<thead>
<tr>
<th>CURRENT ASSETS, LOANS &amp; ADVANCES</th>
<th></th>
<th>360,455,811</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Cash &amp; Bank Balances</td>
<td>VI</td>
<td>66,247,353</td>
</tr>
<tr>
<td>b) Loans &amp; Advances</td>
<td>VII</td>
<td>229,779,652</td>
</tr>
<tr>
<td>c) Other Current Assets</td>
<td>VIII</td>
<td>1,515,360</td>
</tr>
</tbody>
</table>

Notes to Accounts
See accompanying notes forming part of the financial statements
As per our report of even date
for K. Venkateswara Rao & Associates,
Chartered Accountants,
Firm Reg No 006376S

K. Venkateswara Rao
Proprietor
M.No.027305
Hyderabad,
17-09-2019

On behalf of board of Governors

J.V. Krishna Rao
Secretary

J. Vamsidhar Rao
Vice President
## Income & Expenditure Account for the year ended 31st March, 2019

<table>
<thead>
<tr>
<th>NOTE</th>
<th>As on 31.03.2019 Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
</tr>
<tr>
<td>Tuition Fee Collections</td>
<td>150,768,806</td>
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<tr>
<td>Admission Fee</td>
<td>9,539,794</td>
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<tr>
<td>Hostel Receipts</td>
<td>20,077,968</td>
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<tr>
<td>Transport Receipts</td>
<td>13,914,812</td>
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<tr>
<td>Other Income</td>
<td>19,045,667</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>213,347,047</strong></td>
</tr>
<tr>
<td><strong>EXPENDITURE</strong></td>
<td></td>
</tr>
<tr>
<td>College Running Expenses</td>
<td>IX</td>
</tr>
<tr>
<td>Payments &amp; Benefits to Employees</td>
<td>X</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>XI</td>
</tr>
<tr>
<td>Interest and Financial Charges</td>
<td>XII</td>
</tr>
<tr>
<td>Depreciation</td>
<td>V</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td><strong>212,748,424</strong></td>
</tr>
<tr>
<td><strong>Excess of Income Over Expenditure carried to Balance Sheet</strong></td>
<td><strong>598,623</strong></td>
</tr>
</tbody>
</table>

See accompanying notes forming part of the financial statements

As per our report of even date

for K. Venkateswara Rao & Associates
Chartered Accountants
Firm Reg No. 0063748

K. Venkateswara Rao
Proprietor
M.No. 027305

Hyderabad, 17-09-2019

On behalf of board of Governors

J.V. Krishna Rao
Secretary

J. Vamsidhar Rao
Vice President
<table>
<thead>
<tr>
<th>NOTE - I</th>
<th>Capital Fund</th>
<th>Opening Balance</th>
<th>114,449,757</th>
</tr>
</thead>
<tbody>
<tr>
<td>---------</td>
<td>--------------</td>
<td>----------------</td>
<td>--------------</td>
</tr>
<tr>
<td>NOTE - II</td>
<td>Reserves &amp; Surpluses</td>
<td>Opening Balance</td>
<td>192,459,547</td>
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<tr>
<td></td>
<td></td>
<td>Add: Excess of income over expenditure</td>
<td>598,623</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>193,058,170</td>
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<tr>
<td>NOTE - III</td>
<td>Secured Loans</td>
<td>Vehicle Loans</td>
<td>1,215,491</td>
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<td></td>
<td></td>
<td>1,215,491</td>
</tr>
<tr>
<td>NOTE - IV</td>
<td>Current Liabilities &amp; Provisions</td>
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<tr>
<td></td>
<td>Sundry Creditors</td>
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<td>15,992,615</td>
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<td>Other Liabilities</td>
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<td>35,739,577</td>
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<td>51,732,192</td>
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<tr>
<td>NOTE - VI</td>
<td>Cash &amp; Bank Balances</td>
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<tr>
<td></td>
<td>Cash in hand</td>
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<td></td>
<td>Cash with Bank</td>
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<td>10,789,058</td>
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<td></td>
<td>Fixed Deposit with Banks</td>
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<td>55,069,542</td>
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<td></td>
<td>66,247,353</td>
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<tr>
<td>NOTE - VII</td>
<td>Loans &amp; Advances</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Loans &amp; Advances</td>
<td></td>
<td>229,779,652</td>
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<td></td>
<td></td>
<td></td>
<td>229,779,652</td>
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<tr>
<td>NOTE - VII</td>
<td>Other Current Assets</td>
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<tr>
<td></td>
<td>Others</td>
<td></td>
<td>1,515,360</td>
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<td>1,515,360</td>
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<tr>
<td>DESCRIPTION OF ASSETS</td>
<td>GROSS BLOCK</td>
<td>DEPRECIATION</td>
<td>NET BLOCK</td>
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<td>--------------------------------</td>
<td>-------------</td>
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<td>-----------</td>
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<tr>
<td></td>
<td>As at 1st April, 2018</td>
<td>Additions Less than 6 months</td>
<td>Additions More than 6 months</td>
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<td>Air Condition Equipment</td>
<td>3,204,037</td>
<td>83,282</td>
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<tr>
<td>Bio Tech Lab Equipment</td>
<td>196,766</td>
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<td>Bio-Medical Lab Equipment</td>
<td>8,218,635</td>
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<td>Bore Well</td>
<td>517,854</td>
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<td>Buildings</td>
<td>120,555,633</td>
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<td>Computers</td>
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<td>Electrical Lab Equipment</td>
<td>17,405,138</td>
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<td>Electrical Fittings</td>
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<td>Electronics Lab Equipment</td>
<td>20,982,171</td>
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<td>Furniture &amp; Fixtures</td>
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<td>Generator</td>
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<td>Library Book - Digital</td>
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<td>Library Books</td>
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<td>948,407</td>
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<td>Lab Equipment HM</td>
<td>333,263</td>
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<td>Mechanical Lab Equipment</td>
<td>12,688,731</td>
<td>926,387</td>
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<td>Mining Equipment</td>
<td>4,416,513</td>
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<td>Office Equipment</td>
<td>8,940,599</td>
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<td>117,950</td>
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<td>Solar Power Equipment</td>
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<td>Vehicles</td>
<td>13,469,869</td>
<td>870,539</td>
<td>12,599,330</td>
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<td>Workshop Equipment</td>
<td>127,358</td>
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<td>Water Supply Installations</td>
<td>181,183</td>
<td>188,800</td>
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<td><strong>JBIET Total</strong></td>
<td>344,507,898</td>
<td>19,734,945</td>
<td>5,208,876</td>
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<td>NOTE - IX</td>
<td>As at 31.03.2019</td>
<td>Rupees</td>
<td></td>
</tr>
<tr>
<td>-----------------------------------------------</td>
<td>------------------</td>
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<tr>
<td>College Running Expenses</td>
<td></td>
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<td>Affiliation Fee</td>
<td>869,550</td>
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<td>AICTE - Fee</td>
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<td>College Maintenance</td>
<td>5,195,684</td>
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<td>Journals &amp; Subscriptions</td>
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<td>Lab Maintenance</td>
<td>3,084,292</td>
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<td>Hostel Expenses</td>
<td>7,832,720</td>
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<td>House Keeping Services</td>
<td>4,701,931</td>
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<td>Property Tax</td>
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<td><strong>23,254,867</strong></td>
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<tr>
<td>NOTE - X</td>
<td></td>
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<tr>
<td>Payments &amp; Benefits to Employees</td>
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<tr>
<td>Salaries &amp; Allowances Teaching</td>
<td>99,424,748</td>
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<tr>
<td>Salaries &amp; Allowance Non-Teaching</td>
<td>30,345,498</td>
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<tr>
<td>Contribution to Gratuity Fund</td>
<td>10,352,693</td>
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<td></td>
<td><strong>140,122,939</strong></td>
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<td>NOTE - XI</td>
<td></td>
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<tr>
<td>Administrative Expenses</td>
<td></td>
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<tr>
<td>Advertisement Expenses</td>
<td>1,869,586</td>
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<td>Consultancy Charges</td>
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<tr>
<td>Conveyance Charges</td>
<td>237,075</td>
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<tr>
<td>Electricity Charges</td>
<td>1,074,363</td>
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<tr>
<td>Examination Expenses</td>
<td>5,658,218</td>
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<td>Inspection Fee</td>
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<tr>
<td>Insurance - Buildings</td>
<td>203,062</td>
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<tr>
<td>Insurance - Vehicles</td>
<td>135,678</td>
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<td>Insurance to Students</td>
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<td>Office Maintenance</td>
<td>641,828</td>
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<tr>
<td>Petrol &amp; Desiel Charges</td>
<td>1,429,673</td>
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<tr>
<td>Printing &amp; Stationery</td>
<td>1,989,304</td>
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<tr>
<td>Repairs &amp; Maintenance - Buildings</td>
<td>5,235,349</td>
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<tr>
<td>Repairs &amp; Maintenance - Vehicles</td>
<td>344,221</td>
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<tr>
<td>Seminars &amp; Other Academic Expenses</td>
<td>4,309,542</td>
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<td>Students Transport Bus Expenses</td>
<td>11,102,341</td>
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<tr>
<td>Audit Fee</td>
<td>354,000</td>
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</tr>
<tr>
<td>Telephone Charges</td>
<td>214,337</td>
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</tr>
<tr>
<td>Travelling Expenses</td>
<td>235,900</td>
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<td></td>
</tr>
<tr>
<td></td>
<td><strong>35,751,859</strong></td>
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</tr>
</tbody>
</table>
## NOTES FORMING PART OF INCOME & EXPENDITURE ACCOUNT

<table>
<thead>
<tr>
<th>NOTE - XII</th>
<th>Rupees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Charges</td>
<td>120,472</td>
</tr>
<tr>
<td>Bank Charges</td>
<td>396,376</td>
</tr>
<tr>
<td>Interest on Loan</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>516,848</td>
</tr>
</tbody>
</table>

As at 31.03.2019
JB Institute of Engineering & Technology

Schedules forming part of accounts as on 31.03.2019

NOTE:

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 college generally follows mercantile system of accounting and recognizes significant items of income & expenditure on accrual basis.
      c. In view of the uncertainty of tuition fee reimbursement by the Government, such income is accounted on receipt basis.
      d. Fixed Assets and Depreciation:
   2. 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.

Notes to Accounts:

3. Contingent Liabilities:
   i. Claims against the society not acknowledged as Debt. -NIL-
   ii. Estimated amount of contracts remaining to be executed Capital accounts and not provided for. -NIL-

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

Vide our report of even date

For K.Venkateswara Rao & Associates
Chartered Accountants
Firm Reg No: 006371S
K.Venkateswara Rao, Proprietor
M.No. 027305
Hyderabad, 17.09.2019

On behalf Board of Governors

J.V.Krishna Rao
Secretary

J.Vamshidhar Rao
Vice President