

**SRI VASAVI EDUCATIONAL SOCIETY**  
**PAN No :- AABAS3487P**

**Audit Report**

**Audit Under Section 12A(b) of Income Tax Act, 1961**

Financial Year	:	2017-2018
Assessment Year	:	2018-2019
Date of Audit Report	:	10/09/2018

**VENKATA RAMANARAO NARAYANA**  
**N.V. RAMANA RAO & COMPANY**  
Chartered Accountants

**FORM NO. 10B**

[See rule 17B]

**Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions**

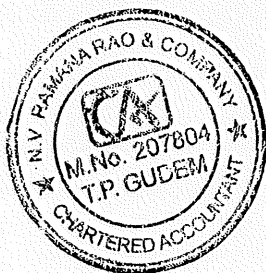
We have examined the balance sheet of SRI VASAVI EDUCATIONAL SOCIETY (PAN No : AABAS3487P) [name of the trust or institution] as at 31/03/2018 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the abovenamed trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view-

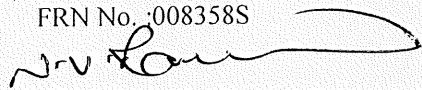
- (i) in the case of the balance sheet, of the state of affairs of the abovenamed trust as at 31/03/2018 and
- (ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2018

The prescribed particulars are annexed hereto.

Date : 10/09/2018  
Place TADEPALLIGUEDEM



FOR N.V. RAMANA RAO &  
COMPANY  
(Chartered Accountants)  
FRN No. :008358S

  
VENKATA RAMANARAO  
NARAYANA  
(PROPRIETOR)  
M No. :207804

for N. V.RAMANA RAO & COMPANY,  
(FRN: 008358S) Chartered Accountant,  
Address: Ungarala Vari Street, Tadepalligudem-524101.A.P

(N.V.RAMANA RAO)  
Proprietor  
MRN: 207804

ANNEXURE

**STATEMENT OF PARTICULARS**

**I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES**

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year	321226434
2.	Whether the trust has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	Yes 321226434
3.	Amount of income Accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust Wholly only for such purposes.	No
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	No
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	0
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof	No
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof	No
8.	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-	
	(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	No
	(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	No
	(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	No

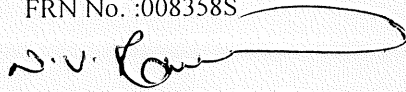
**II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)**

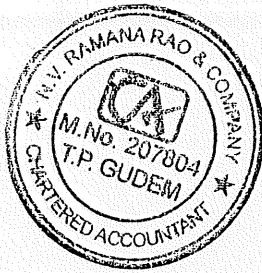
III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
Nil	Nil	Nil	Nil	Nil	Nil

Date : 10/09/2018  
Place : TADEPALLIGUDEM

FOR N.V. RAMANA RAO & COMPANY  
(Chartered Accountants)  
FRN No. :008358S

  
VENKATA RAMANARAO  
NARAYANA  
(PROPRIETOR)  
M No. :207804



for N. V.RAMANA RAO & COMPANY,  
(FRN: 008358S) Chartered Accountant,  
Address: Ungarala Vari Street, Tadepalligudem-534101, A.P

(N.V.RAMANA RAO)  
Proprietor  
MRN: 207804

1.	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2.	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
3.	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	No
4.	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5.	Whether any share, security or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6.	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7.	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8.	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No

# Sri Vasavi Educational Society

## Balance Sheet

1-Apr-2017 to 31-Mar-2018

Liabilities	as at 31-Mar-2018	Assets	as at 31-Mar-2018
<b>Capital Account</b>	<b>44,50,500.00</b>	<b>Fixed Assets</b>	<b>44,44,85,313.32</b>
Reserves & Surplus	8,45,000.00	Building Construction	83,92,929.00
Corpus Fund	36,05,500.00	Apartments Construction	2,68,43,251.00
		Auditorium Construction	1,38,45,926.00
		Indoor Stadium	660.00
<b>Loans (Liability)</b>	<b>9,77,270.47</b>	Library Building	25,170.00
Bank OD A/c	(-)1,26,56,434.33	New Academic Building	3,30,55,816.00
Secured Loans	36,69,096.00	South Shed Construction	13,54,765.00
Unsecured Loans	4,40,110.00	Bus.No.6365 Sale A/c	1,40,000.00
ICICI Bank-Busses Loan A/C	95,24,498.80	Bus No.AP 16TF 3357	14,25,000.00
		Bus No.AP 16TF 3447	14,25,000.00
		Canteen Appliances	9,97,732.00
<b>Current Liabilities</b>	<b>32,85,257.36</b>	College Building	22,89,95,747.35
Provisions	1,23,740.00	Furniture	1,54,44,232.00
Sundry Creditors	30,11,951.36	Gardens	1,78,680.00
Rent Advance Received From SBI	30,000.00	Generator	10,37,473.00
TDS On Rents	45,000.00	Glamour Motor Cycle	72,500.00
TDS on Works Contracts Payable	74,566.00	Labs Equipment-Engg College	62,90,727.00
		Labs Equipment-Pharmacy College	82,946.00
<b>Branch / Divisions</b>	<b>9,98,17,573.14</b>	Led TV Haier	1,07,000.00
Sri Vasavi Eng. College Hostel	1,11,83,970.31	Library Books	1,16,52,665.17
Sri Vasavi Engineering College	8,27,15,953.37	Library books B- pharmacy	1,11,526.00
Sri Vasavi Inst.Of Pha Science	59,17,649.46	Library Books-Polytechnic	94,112.00
		LIFT 8 Passenger Capacity	4,74,600.00
<b>Excess of income over expenditure</b>	<b>37,39,99,608.36</b>	Machinery & Equipments	3,84,72,831.00
Opening Balance	38,52,06,559.04	Maruthi Suzuki Omni Ambulance	3,51,732.00
Current Period	(-)1,12,06,950.68	Maruthi Swift Car A/c	6,43,302.00
		Maruti Dzire	7,50,083.00
		Mineral Water Plant	15,430.00
		Other Equipment-Engg College	18,10,132.80
		Site	15,67,745.00
		Solar Hot Water Systems	16,11,743.00
		Texmo Submersible Motor	54,000.00
		Toyota Innova Car	18,86,154.00
		Vehicles	4,52,73,703.00
		<b>Current Assets</b>	<b>3,80,44,896.00</b>
		Deposits (Asset)	40,01,578.00
		Cash-in-hand	10,913.08
		Bank Accounts	25,81,712.43
		Advances to Suppliers	66,00,000.00
		Interest Receivable A/c	2,95,452.76
		Rent Advances Paid	2,53,000.00
		Rent Receivable A/C(SBI Building)	34,500.00
		Salary Advance	97,20,000.00
		SBH Short Term Deposits	1,40,00,000.00
		TCS Receivable	1,82,452.00
		TDS on Interests Receivable	3,65,287.74
		<b>Misc. Expenses (ASSET)</b>	
<b>Total</b>	<b>48,25,30,209.33</b>	<b>Total</b>	<b>48,25,30,209.33</b>

for N. V. RAMANA RAO & COMPANY,  
(FRN: 008358 S) Chartered Accountant,  
Address: Ungarala Vari Street, Tadepalligudem-534101, A.P.

*N.V. Ramana*  
**(N.V. RAMANA RAO)**  
Proprietor  
MRN: 207804



For Sri Vasavi Educational Society  
*[Signature]*  
**SECRETARY**

**Sri Vasavi Educational Society**  
**Income and Expenditure Statement**  
1-Apr-2017 to 31-Mar-2018

Particulars	1-Apr-2017 to 31-Mar-2018	Particulars	1-Apr-2017 to 31-Mar-2018
<b>Indirect Expenses</b>	<b>1,32,36,271.44</b>	<b>Indirect Incomes</b>	<b>20,29,320.7</b>
Advertisement	5,000.00	Agricultural Income	65,130.00
Agricultural Expenditure	47,580.00	Bank Building Rent	1,38,000.00
Audit Fees	59,000.00	Donation Received	5,000.00
Bank Charges	17,897.14	Interest on FDR	12,34,668.76
Charity	4,83,116.00	Misc. Income	2,87,992.00
Donations Paid	2,000.00	Stall Rent	2,98,530.00
Electricity Charges	29,758.00		
Garden Maintenance	1,94,867.00	Excess of expenditure over income	<b>1,12,06,950.6</b>
General Expenses	40,878.00		
Inspection Charges	29,500.00		
Interest	26,03,563.20		
Labour Charges(Daily)	2,33,725.00		
Life Tax Charges A/c	4,01,259.00		
Loan Processing Charges	60,600.00		
Panchayat Tax A/c	12,78,133.00		
Printing & Stationary	4,550.00		
Professional Charges	1,50,000.00		
Remuneration to Secretary	2,00,000.00		
Rents	30,62,000.00		
Repairs & Maintenance	41,77,675.10		
Stationery Expenses	1,900.00		
Taxes A/c	18,740.00		
Tea & Coffee	1,230.00		
Transport Charges	74,970.00		
Travelling Charges	58,330.00		
<b>Total</b>	<b>1,32,36,271.44</b>	<b>Total</b>	<b>1,32,36,271.4</b>

for **N. V. RAMANA RAO & COMPANY,**  
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Address: Ungarala Vari Street, Tadepalligudem-534101, A.P

*N.V. Ramana Rao*  
**(N.V. RAMANA RAO)**  
Proprietor  
MRN: 207804



For Sri Vasavi Educational Society  
*Sh. V. V. Subbarao*  
**SECRETARY**

**Sri Vasavi Engineering College**  
**Income and Expenditure Statement**  
 1-Apr-2017 to 31-Mar-2018

Particulars	1-Apr-2017 to 31-Mar-2018	Particulars	1-Apr-2017 to 31-Mar-2018
<b>Direct Expenses</b>	<b>16,21,13,719.60</b>	<b>Direct Incomes</b>	<b>20,03,44,417.90</b>
Vehicles Maintenance A/C	6,81,854.00	Fee From PG Students	85,55,500.00
Advertisement	10,90,259.00	Fee From Polytechnic Students	1,64,32,426.00
Affiliation Fees-Polytechnic	1,50,000.00	Fees From Engg Students	16,89,12,983.90
Alumini Meet Exps	1,56,842.00	Misc. Fees	64,43,508.00
Bank Charges	30,358.73		
Campus Selection Expenses	4,84,054.00	<b>Indirect Incomes</b>	<b>5,48,497.00</b>
Conveyance Charges	35,950.00	Books/Records Fee	1,67,800.00
Director Salary( Technical)	6,60,000.00	Misc.Income	3,79,397.00
Electricity Charges	51,25,016.00	Telephone Coin Boxes	1,300.00
Engineers Day Expenses	27,197.00		
ESI Contributions	6,67,858.00		
Examination Expenses	79,836.00		
Examination Exps (Pclytechnic)	2,454.00		
Exams Remuneration (Polytechnic)	12,615.00		
Faculty Development Program	1,00,000.00		
Freight Charges	64,995.00		
Freshers Day & Class Work Functions	1,92,820.00		
General Expenses	10,88,290.00		
Generator Maintenance	6,67,787.27		
Honourarium to Guest Lectures	4,45,000.00		
Internet Charges	2,37,792.00		
Internet IP VPN Charges	5,08,761.00		
Labs Consumables	4,01,721.00		
Library E-Journals Subscription	9,19,254.00		
Library Journals Subscription	2,90,572.00		
Medical Expenses	76,761.00		
Membar Ship Fees	1,53,065.00		
Merit Scholarships to Students	23,40,000.00		
NBA Acriditation Fees	3,000.00		
News Papers & Periodicals	29,336.00		
Non Teaching Staff Salaries	1,94,83,036.00		
Placement Exps	10,78,337.60		
Postage & Telegrams	66,067.00		
Presentations	5,81,714.00		
Presentations (Students)	3,63,325.00		
Printing & Stationery	16,93,755.00		
Processing Fee (Diploma)	10,800.00		
Processing Fees for AICTE	3,00,000.00		
Processing Fees for Management Seats	26,790.00		
Professional Tax	2,500.00		
Provident Fund	49,79,802.00		
Registration Fees for Work Shop	1,13,060.00		
Repairs & Maintenance	16,82,725.00		
Research & Development	1,00,467.00		
Sports Goods Expenses	3,33,675.00		
Sports Meet Exps	2,15,777.00		
Staff Health Insurance	1,48,384.00		
Staff Welfare Expenses	2,00,000.00		
Staff Workshop Exps	1,45,637.00		
Study Hours Remuneration	65,500.00		

for **N. V.RAMANA RAO & COMPANY,**  
 (FRN: 008358 S) Chartered Accountant,  
 Address: Ungarala Vari Street, Tadepalligudem-534101,A.P

*N.V. Ramana*  
**(N.V.RAMANA RAO)**  
 Proprietor  
 MRN: 207804



For Sri Vasavi Educational  
*Dr. V. V. Sushu*  
**SECRETARY**

continued.



**Sri Vasavi Engineering College**

Income and Expenditure Statement : 1-Apr-2017 to 31-Mar-2018

Particulars	1-Apr-2017 to 31-Mar-2018	Particulars	1-Apr-2017 to 31-Mar-2018
Teaching Staff Salaries	11,15,96,395.00		
Tech Euphoria 2k18	6,50,035.00		
Telephone Charges	1,51,210.00		
Training Programme	1,29,998.00		
Travelling Charges	12,49,857.00		
Uniform to Engg Students	(-)10,800.00		
Uniform to MBA Students	3,22,584.00		
Uniform to Polytechnic Students	(-)3,18,025.00		
Uniform to Staff	18,550.00		
Website Expenses	9,116.00		
<b>Indirect Expenses</b>	<b>1,16,08,005.04</b>		
Interest	657.00		
Repair & Maintenance	1,15,00,000.00		
SMS Charges	71,000.00		
Software Charges A/c	36,348.04		
Excess of income over expenditure	<b>2,71,71,190.26</b>		
<b>Total</b>	<b>20,08,92,914.90</b>	<b>Total</b>	<b>20,08,92,914.90</b>

for **N. V. RAMANA RAO & COMPANY,**  
 (FRN: 008358 S) Chartered Accountant,  
 Address: Ungarala Vari Street, Tadepalligudem-534101, A.P.

*N.V. Ramana Rao*  
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For Sri Vasavi Educational Society  
*[Signature]*  
**SECRETARY**

# Sri Vasavi Engineering College

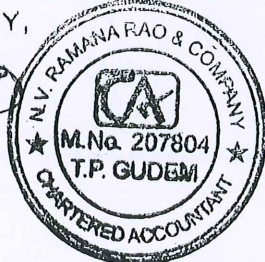
## Balance Sheet

1-Apr-2017 to 31-Mar-2018

Liabilities	as at 31-Mar-2018	Assets	as at 31-Mar-2018
<b>Capital Account</b>		<b>Fixed Assets</b>	<b>1,83,22,263.00</b>
<b>Loans (Liability)</b>		Lab Equipment A/c	54,20,502.00
<b>Current Liabilities</b>	<b>9,86,74,613.93</b>	Other Equipments -College	89,52,084.00
Provisions	1,02,76,453.90	Software A/c	11,15,800.00
Sundry Creditors	7,02,823.76	EQUIPMENT (R&D) A/C	10,48,000.00
Post Matric Scholarship A/c	10,65,138.00	Equipment (Sports&Gym)	3,10,200.00
Caution Fees Deposit	2,20,550.00	Library Books	12,64,285.31
CSI Students Branch A/c	51,305.00	OFFICE EQUIPMENT A/C	2,11,392.00
Exam Fees-Polytechnic	3,82,784.00	<b>Current Assets</b>	<b>3,28,07,044.60</b>
Fees Received in Advance	6,16,00,750.00	Deposits (Asset)	71,059.00
Fines Fund	21,04,586.00	Loans & Advances (Asset)	4,708.00
IETE Fund	20,560.00	Sundry Debtors	1,16,340.00
IT TDS on Advt Charges	(-)434.00	Cash-in-hand	1,51,490.00
IT TDS on Salaries	7,94,087.00	Bank Accounts	45,53,394.66
JNTU Exam Fees	47,40,255.75	Staff Receivables	4,14,062.00
JNTU Fees	72,95,998.50	Bank Charges From Students	(-)7,799.00
JNTU Fees 3rd Year	(-)1,850.00	Fees Receivables	2,82,89,971.00
JNTU Fees 4th Year	(-)3,700.00	IT TDS on Works Contract	(-)1,013.00
JNTUK PC FEE	(-)9,600.00	TDS On TCS Online Exams Receivable	10,775.02
Merit Scholarships to Students Fund	61,778.00	Text Books & Record Books to Students	(-)3,64,119.00
PG Schlorships	1,18,570.00	Text Books & Records Books to Polytechnic Students	(-)4,31,824.00
Post Matric Scholarships	18,69,784.00	<b>Branch / Divisions</b>	<b>7,47,16,496.20</b>
Professional Tax-Employes	47,500.00	Sri Vasavi Educational Society A/c	8,27,15,953.37
Project Work Fee	(-)14,000.00	Sri Vasavi Educational Society Hostels	(-)76,87,785.67
Provident Fund Employees	4,79,340.00	Sri Vasavi Inst.of Pharma Sciences	(-)3,11,671.50
Refundable to Students	1,07,010.00		
Salaries Payable	13,130.00		
SBTET-Polytechnic	1,47,000.00		
Soft Skills & Placement Development Programme	56,01,836.00		
Spot Centre	6,65,912.00		
Student Insurence Fund-Engg	43,119.00		
Students Insurence Fund-Polytechnic	(-)19,870.00		
TCS Online Exams	3,13,797.02		
<b>Excess of income over expenditure</b>	<b>2,71,71,190.26</b>		
Opening Balance			
Current Period	2,71,71,190.26		
<b>Total</b>	<b>12,58,45,804.19</b>	<b>Total</b>	<b>12,58,45,804.19</b>

for **N. V. RAMANA RAO & COMPANY,**  
 (FRN: 008358 S) Chartered Accountant,  
 Address: Ungarala Vari Street, Tacepalligudem-534101, A.P.

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*For Sri Vasavi Educational Society*  
**SECRETARY**