

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

Acknowledgement Number -561503660280922



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Income Tax Department, Government of India

I have examined the balance sheet of SRI VASAVI EDUCATIONAL SOCIETY, TADEPALLIGUDEM AABAS3487P [name of the trust or institution] as at 31st March 2022 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 or institution

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the head office and the branches of the abovenamed Institution visited by me so far as appears from my examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by me, subject to the comments given below: --

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

(i) in the case of the balance sheet, of the state of affairs of the above named Institution as at 31st March 2022 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31st March 2022

The prescribed particulars are annexed hereto.

Name	VENKATA RAMANA RAO NARAYANA
Membership Number	207804
Firm Registration Number	08358S
Date of Audit Report	20-Sep-2022
Place	106.0.38.73
Date	28-Sep-2022

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	₹ 34,37,78,897
2. Whether the Institution 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.	No, -
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 for such purposes.	₹ 0
4. Amount of income eligible for exemption under section 11(1)(c) (Give	No

details)

Sl. No.	Details	Amount
No Records Added		

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)

1.	Whether any part of the income or property of the Institution 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
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Sl. No.	Amount	Rate of interest charged (%)	Nature of security, if any.	Remarks
No Records Added				

2.	Whether any land, building or other property of the Institution was	No
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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

Sl. No.	Details of property	Amount of rent or compensation charged
No Records Added		

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

Sl. No.	Detail	Amount
No Records Added		

4. Whether the services of the Institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any
- Yes

Sl. No.	Name of the Person	Amount of Remuneration/ Compensation	Remarks
1	Ch V V Subba Rao	₹ 5,00,000	--

5. Whether any share, security or other property was purchased by or on behalf of the Institution during the previous year from any such person? If so, give details thereof together with the consideration paid
- No

Sl. No.	Name of the Person	Amount of Consideration paid	Remarks
No Records Added			

6. Whether any share, security or other property was sold by or on behalf of the Institution during the previous year to any such person? If so, give details thereof together with the consideration received
- No

Sl. No.	Name of the Person	Amount of Consideration received	Remarks
No Records Added			

7. Whether any income or property of the Institution was diverted
- No

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

Sl. No.	Name of the Person	Income or value of property diverted	Remarks
No Records Added			

8. Whether the income or property of the Institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details
- No

Sl. No.	Name of the Person	Amount	Remarks
No Records Added			

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 of the concern	Address of the concern	Where the concern is a company	Number of Equity Shares	Number of Preferential Shares	Number of Sweat Equity Shares	Nominal value of the investment	Income from the investment	Whether the amount in col. 5 exceeded 5 per cent of the capital of the concern during the previous year
No Records Added									

Total (Nominal value of the investment) 0

Total (Income from the investment) 0

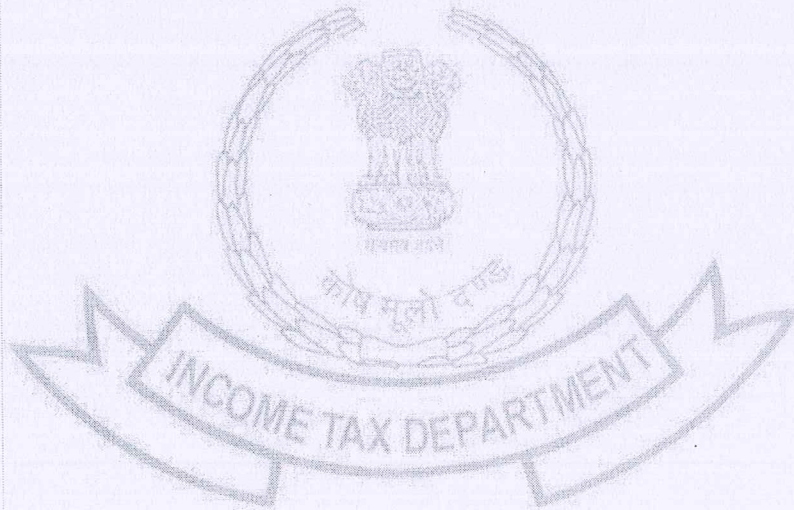
Place 106.0.38.73

Date 28-Sep-2022

Acknowledgement Number - 561503660280922

This form has been digitally signed by VENKATA RAMANA RAO NARAYANA having PAN ABWPN1377L from IP Address 106.0.38.73 on 28-Sep-2022 11:25:58 PM

Dsc SI No and issuer ,C=IN,O=Verasys Technologies Pvt Ltd.,OU=Certifying Authority



Sri Vasavi Educational Society

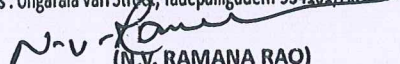
Rohini Buildings
K.N. Road
Tadepalligudem - 2

Income and Expenditure Statement

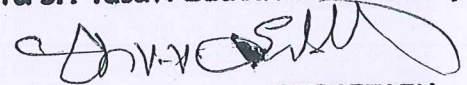
1-Apr-2021 to 31-Mar-2022

Particulars	1-Apr-2021 to 31-Mar-2022	Particulars	1-Apr-2021 to 31-Mar-2022
Indirect Expenses	93,36,646.18	Indirect Incomes	4,91,96,963.83
Agricultural Expenditure	31,415.00	Agricultural Income	51,300.00
Architech Fee-General	14,000.00	Bank Building Rent	1,58,700.00
Audit Fees	1,00,000.00	Interest on FDR	1,90,963.00
Bank charges	2,04,056.13	Misc. Income	2,065.00
Campus -Diesel Oil Bunk Exp	14,175.00	Profit From B-Pharma College	(-)14,37,254.39
Charity	3,000.00	Profit From Engg. College	2,49,00,255.71
Donations Paid	60,000.00	Profit From Hostel	2,53,30,934.51
Electricity Charges	48,751.00		
Garden Maintenance	4,00,743.00		
General Expenses	21,150.48		
Insurance Charges	12,684.00		
Interest	44,25,022.57		
Labour Charges(Daily)	5,37,247.00		
Panchayat Tax A/c	28,33,114.00		
Printing & Stationary	2,200.00		
Remuneration to Secretary	5,00,000.00		
Rents	42,000.00		
Salaries	23,233.00		
Transport Charges	58,155.00		
Travelling Charges	5,700.00		
Excess of income over expenditure	3,98,60,317.65		
Total	4,91,96,963.83	Total	4,91,96,963.83

For N. V. RAMANA RAO & COMPANY
(FRN : 0083585) Chartered Accountant
Address : Ungarala Vari Street, Tadepalligudem-534101, A.P.


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

For Sri Vasavi Educational Society


SECRETARY

Sri Vasavi Educational Society

Rohini Buildings
K.N. Road
Tadepalligudem - 2

Balance Sheet

1-Apr-2021 to 31-Mar-2022

Liabilities		as at 31-Mar-2022	Assets		as at 31-Mar-2022
Capital Account		44,50,500.00	Fixed Assets		52,38,96,823.93
Reserves & Surplus	8,45,000.00		Building Construction	93,60,574.00	
Corpus Fund	36,05,500.00		Apartments Construction	2,68,48,501.00	
			Auditorium Construction	5,16,55,897.50	
Loans (Liability)		3,40,96,807.60	Bridge Construction (A to D)	2,91,007.00	
Bank OD A/c	(-)39,48,393.41		Bridge Construction-PG to B Block	2,61,260.00	
Secured Loans	3,45,36,436.01		Building Construction Grls Hostel-2	84,402.00	
Cholamandalam Investment and Finance Company Ltd206	8,81,717.00		Canteen Building	35,635.00	
Cholamandalam Investment and Finance Company Ltd207	8,81,717.00		Car Parking Shed	6,60,105.00	
Cholamandalam Investment and Finance Company Ltd208	8,81,717.00		Library Building	1,45,266.00	
ICICI Vehicle Loan LVTAD0C037774439(5589)	3,74,114.00		MOTORS	1,19,000.00	
ICICI Vehicle Loan LVTAD0C038303394(3888)	4,89,500.00		New Academic Building	3,30,55,816.00	
			Shed Construction	4,63,129.00	
Current Liabilities		35,709.16	South Shed Construction	65,90,818.11	
Duties & Taxes	(-)6,651.00		Vehicles	7,43,45,149.00	
Provisions	2,89,000.00		Workers Quarters Building	1,35,000.00	
Sundry Creditors	(-)3,31,081.84		Canteen Appliances	9,97,732.00	
Rent Advance Received From SBI	30,000.00		College Building	22,94,70,347.35	
TDS on Professional Charges	50,000.00		Digital Audio Equipmnet	22,00,000.00	
TDS on Works Contracts Payable	4,442.00		Furniture	1,54,44,232.00	
			Gardens	2,27,915.00	
Excess of income over expenditure		64,65,83,076.46	Generator	10,37,473.00	
Opening Balance	60,67,22,758.81		Labs Equipment-Engg College	62,90,727.00	
Current Period	3,98,60,317.65		Labs Equipment-Pharmacy College	82,946.00	
			Led TV Haier	1,07,000.00	
			Library Books	1,16,52,665.17	
			Library books B- pharmacy	1,11,526.00	
			Library Books-Polytechnic	94,112.00	
			Machinery & Equipments	4,64,42,985.00	
			Mineral Water Plant	55,583.00	
			Other Equipment-Engg College	18,10,132.80	
			Other Equipment-(Hostel)	2,47,100.00	
			Other Equipment-Pharmacy	34,900.00	
			Oxygen Concentrator	3,58,400.00	
			Site	15,67,745.00	
			Solar Hot Water Systems	16,11,743.00	
			Current Assets		1,94,76,413.91
			Deposits (Asset)	39,64,534.91	
			Cash-in-hand	22,390.00	
			Bank Accounts	3,48,270.00	
			Term Deposits(FDR)	1,20,00,000.00	
			Advances to Suppliers	29,00,000.00	
			Interest Receivable A/c	61,769.00	
			Rent Advances Paid	1,53,000.00	
			Rent Receivable A/C(SBI Building)	26,450.00	
			Branch / Divisions		14,17,92,855.38
			Sri Vasavi Eng. College Hostel	1,10,43,259.02	
			Sri Vasavi Engineering College	12,18,25,061.98	
			Sri Vasavi Inst.Of Pha Science	89,24,534.38	
Carried Over		68,51,66,093.22	Carried Over		68,51,66,093.22

Carried Over



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Sri Vasavi Educational Society

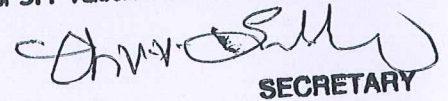
Balance Sheet : 1-Apr-2021 to 31-Mar-2022

Liabilities		Assets	
as at 31-Mar-2022		as at 31-Mar-2022	
Brought Forward	68,51,66,093.22	Brought Forward	68,51,66,093.22
		Misc. Expenses (ASSET)	
Total	68,51,66,093.22	Total	68,51,66,093.22

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

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

For Sri Vasavi Educational Society


SECRETARY

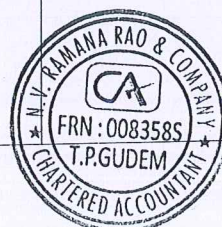
Sri Vasavi Engineering College

Peda Tadepalli
Tadepalligudem

Income and Expenditure Statement

1-Apr-2021 to 31-Mar-2022

Particulars	1-Apr-2021 to 31-Mar-2022	Particulars	1-Apr-2021 to 31-Mar-2022
Direct Expenses	21,74,40,624.14	Direct Incomes	24,33,65,400.00
Autonomous-University Fee	2,67,000.00	Fee From PG Students	(-)15,96,650.00
Repair & Maintenance A/c	1,18,04,761.00	Fee From Polytechnic Students	1,88,37,100.00
Vehicles Maintenance A/C	2,49,054.40	Fees From Engg Students	22,51,72,500.00
Advertisement	19,30,518.00	Misc. Fees	9,52,450.00
Advertisement(Digital Banners)	2,66,724.00		
Affiliation Fees	5,58,000.00	Indirect Incomes	2,25,637.30
Affiliation Fees-Polytechnic	1,50,000.00	Entrepreneurship Awareness Camp Grant(EAC)	8,000.00
APITA Student Registration	11,800.00	Interest A/c	72.00
Bank charges	2,25,582.80	Misc. Income	2,17,565.30
Campus Selection Expenses	77,375.00		
Conveyance Charges	43,720.00		
Electricity Charges	51,55,294.00		
ESI Contributions	4,79,085.00		
Freight Charges	1,49,092.00		
Freshers Day & Classwork Functions	4,23,860.00		
General Expenses	11,16,403.00		
Generator Maintenance	46,558.00		
Honorarium to Academic Council Members	30,000.00		
Honorarium to BOS Members	3,40,000.00		
Honourarium to Guest Lectures	2,93,900.00		
Incentive(Contributions in Research)	17,000.00		
Inspection Charges	1,40,000.00		
Insurance Expenses A/c	61,691.00		
Internet Charges	18,72,723.20		
Internet Charges (BSNL)	80,038.00		
Labs Consumables	1,70,750.00		
Legal Charges	50,000.00		
Library E-Journals Subscription	13,570.00		
Medical Expenses	74,674.00		
Membar Ship Fees	1,91,944.00		
Mess Charges	32,53,600.00		
Mis/Techfest Exp(Polytechnic)	5,04,390.00		
NAAC Accredetation Fees	10,000.00		
NBA Accreditation Exps	2,36,000.00		
News Papers & Periodicals	21,037.00		
Non Teaching Staff Salaries	3,53,70,264.00		
Online Classes Platform	8,64,704.00		
Postage & Telegrams	17,356.00		
Presentations	56,126.00		
Presentations (Students)	1,43,461.00		
Printing & Stationery	14,04,879.00		
Processing Fee (Diploma)	31,700.00		
Processing Fees for AICTE	1,50,000.00		
Processing Fees for Convenor Seats	1,99,600.00		
Processing Fees for Management Seats	2,54,600.00		
Professional Charges	30,000.00		
Professional Tax	2,500.00		
Provident Fund	35,75,488.00		
Ratification Fees for Faculty	1,25,000.00		
Registration Fees for Work Shop	66,400.00		
Sports Goods Expenses	2,61,125.00		
Sports Meet Exps	1,81,473.00		
Staff Health Insurance	2,06,643.00		
Staff Training	23,600.00		



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Sri Vasavi Engineering College

Income and Expenditure Statement : 1-Apr-2021 to 31-Mar-2022

Particulars	1-Apr-2021 to 31-Mar-2022	Particulars	1-Apr-2021 to 31-Mar-2022
Staff Welfare Expenses	49,900.00		
Stationery Exp-Autonomous	62,750.00		
Students Workshop	12,206.00		
Study Hours Remuneration	1,32,600.00		
Teaching Staff Salaries	14,18,75,492.00		
Tech Fest 2k22	1,61,978.00		
Telephone Charges	90,521.00		
Training Courses for Students	11,99,650.00		
Travelling Charges	3,66,893.74		
Uniform to MBA Students	1,25,100.00		
Uniform to Staff	82,470.00		
Indirect Expenses	12,50,157.45		
Software Charges A/c	12,50,157.45		
Excess of income over expenditure	2,49,00,255.71		
Total	24,35,91,037.30	Total	24,35,91,037.30

N.V. RAMANA RAO & COMPANY
(FRN : 0083585) Chartered Accountant
Address : Ungarala Vari Street, Tadepalligudem-534101, A.P.

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

For Sri Vasavi Educational Society
Dr. V. S. S. S. S.
SECRETARY

Sri Vasavi Engineering College

Peda Tadepalli
Tadepalligudem

Balance Sheet

1-Apr-2021 to 31-Mar-2022

Liabilities		as at 31-Mar-2022	Assets		as at 31-Mar-2022
Capital Account			Fixed Assets		
Loans (Liability)			6,49,35,338.52		
Current Liabilities			Current Assets		
16,25,08,713.77			20,81,99,704.78		
Duties & Taxes	3,33,828.00		Lab Equipment A/c	2,82,56,337.00	
Provisions	3,500.00		Other Equipments -College	1,80,23,117.00	
Sundry Creditors	(-)13,55,265.00		Software A/c	35,92,191.00	
Fees Payable	18,000.00		EQUIPMENT (R&D) A/C	10,48,000.00	
Funds & Provisions	22,12,790.00		Equipment (Sports&Gym)	4,12,985.00	
Grants & Funds	12,588.00		Furnitures A/C	98,70,106.00	
Post Matric Scholarships	12,76,542.00		Library Books	27,97,915.52	
Autonomous Exam Fee	30,43,503.55		OFFICE EQUIPMENT A/C	7,64,687.00	
Consultancy Charges	2,55,991.00		Software BSH Department	1,70,000.00	
Consultancy Fee 2019-20	23,574.00				
Consultancy Fee 2020-21	59,949.00				
ESI Employees	(-)4,119.50				
Exam Fees-Polytechnic	4,59,385.00				
Fees Received In Advance	4,71,20,927.00				
Fines Fund	4,05,526.00				
IETE Fund	20,560.00				
Interest Payable A/C	1,83,548.00				
JNTU Exam Fee Fines	1,87,190.00				
JNTU Exam Fees	52,39,428.11				
JNTU Fees	1,69,72,148.50				
JNTUK PC FEE	(-)22,600.00				
Merit Scholarships to Students Fund	95,969.00				
PC Fee (Autonomous)	2,800.00				
Professional Tax-Employes	37,467.00				
Project Work Fee	7,47,600.00				
Provident Fund Employees	2,72,016.00				
Refundable to Students	3,61,517.00				
Salaries Payable	7,90,58,197.00				
Salary Arrears	84,472.00				
Spot Centre	27,60,102.15				
Staff Health Insurance Payable	7,33,131.00				
Student Insurance Fund-Engg	4,81,306.00				
Students Insurance Fund-Polytechnic	80,254.00				
TCS Online Exams	13,46,888.96				
Branch / Divisions			11,06,26,329.53		
Sri Vasavi Educational Society A/c	12,18,25,061.98				
Sri Vasavi Educational Society Hostels	(-)75,49,662.45				
Sri Vasavi Inst.of Pharma Sciences	(-)36,49,070.00				
Excess of expenditure over income			27,31,35,043.30		
Opening Balance					
Current Period	2,49,00,255.71				
Less: Transferred	2,49,00,255.71				
Total			Total		
27,31,35,043.30			27,31,35,043.30		

For N. V. RAMANA RAO & COMPANY
(FRN : 0083585) Chartered Accountant
Address : Ungarala Vari Street, Tadepalligudem-534101, A.P.

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

For Sri Vasavi Educational Society

(Signature)

SECRETARY