



**PARTNERS :**

CA. S. B. SHETTY B.Com., FCA

CA. C. V. KITTUR B.Com., FCA

CA. KARTIK B SHETTY B.Com., FCA, DISA (ICA)

**AUDIT REPORT**

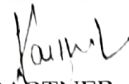
We have Audited the attached Balance Sheet of **SDME SOCIETY'S SDM COLLEGE OF ENGINEERING AND TECHNOLOGY, DHAVALAGIRI, DHARWAD** as on **31<sup>st</sup> MARCH, 2021** and also annexed **INCOME AND EXPENDITURE ACCOUNT** for the year ending on that date annexed thereto. These financial statements are the responsibility of the Management of **SDME SOCIETY'S, SDM COLLEGE OF ENGINEERING AND TECHNOLOGY, DHAVALAGIRI, DHARWAD**. Our responsibility is to express an opinion on these financial statements based on our Audit.

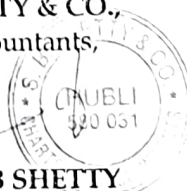
We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the Audit to obtain reasonable assurance about whether the financial statements are free of material mis-statements. An Audit includes examining on test basis evidence supporting the amount and disclosure 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 presentation. We believe that our Audit provides a reasonable basis of our opinion.

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. On the basis of examination of books of account of (name of the institution) for the year ended 31-03-2021 produced before us, we confirm that the Institute has complied with the provision of Section 40(ia) and Section 40A (3) of the Income Tax Act, 1961
- c. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with books of accounts.
- d. In our opinion and to the best of our information and according to the explanations given to us the statement gives a true and fair view:
  1. In the case of Balance Sheet of the state of affairs of the **INSTITUTE** as at **31<sup>st</sup> MARCH, 2021** and
  2. In the case of **INCOME AND EXPENDITURE ACCOUNT** of the **EXCESS OF INCOME OVER EXPENDITURE** for the year ended on that date.

**PLACE: HUBLI**  
**DATE: 10.12.2021**  
**UDIN: 21219456AAAAVC6768**

**For S. B. SHETTY & CO.,**  
Chartered Accountants,

  
**PARTNER**  
**CA. KARTIK B SHETTY**  
M. No. 219456  
Regn No. (FRN) 0038245



SDM EDUCATIONAL SOCIETY'S			
S D M College of Engineering and Technology, Dhavalagiri, Dharwad - 580002.			
Balance Sheet as at 31st March, 2021			
Particulars	Schedule	Current Year 2020-21	Previous Year 2019-20
<b>SOURCE OF FUNDS</b>			
Capital Fund	A	100,000,000.00	100,000,000.00
Reserves & Surplus	B	128,714,557.00	67,446,304.00
Secured & Unsecured Loans	C	0.00	0.00
Current Liabilities & Provisions	D	186,936,387.00	181,657,978.00
<b>Total</b>		<b>415,650,944.00</b>	<b>349,104,282.00</b>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets	E	47,416,251.00	49,965,085.00
Investments	F	699,369.00	668,895.00
Current Assets, Loans & Advances	G	367,535,324.00	298,470,302.00
Misc. Expenditure (Not written off)	H	0.00	0.00
<b>Total</b>		<b>415,650,944.00</b>	<b>349,104,282.00</b>
Notes to Accounts	S		

Place: Dharwad

Date : 10.12.2021.

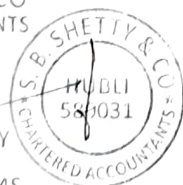
*Principally*  
**PRINCIPAL**  
 S.D.M. College of Engg. & Technology  
 Dhavalagiri, DHARWAD-580 002.

*[Signature]*  
**SECRETARY**  
 S. D. M. E. SOCIETY  
 DHARWAD.

**AS PER OUR REPORT OF EVEN DATE**

For S. B. SHETTY & CO  
 CHARTERED ACCOUNTANTS

*[Signature]*  
 PARTNER  
 CA. KARTIK. B. SHETTY  
 M. NO: 219456  
 Regn. No: (F.R.N.)0038245



SDM EDUCATIONAL SOCIETY'S			
S D M College of Engineering and Technology, Dhavalagiri, Dharwad - 580002.			
Income & Expenditure Account for the year ended 31st March, 2021			
Particulars	Schedule	Current Year 2020-21	Previous Year 2019-20
<b>INCOME</b>			
Income from Services	I	376,809,677.00	346,969,195.00
Income from Assets & Investments	J	1,215,652.00	3,517,973.00
Grants & Donations	K	75,325.00	0.00
Other Income	L	1,544,021.00	832,627.00
<b>Total</b>		<b>379,644,675.00</b>	<b>351,319,795.00</b>
<b>EXPENDITURE</b>			
Core Operative Expenses	M	11,288,554.00	18,458,578.00
General Operative Expenses	N	2,320,603.00	2,418,911.00
Remuneration to Employees	O	225,258,438.00	241,623,902.00
Establishment Maintenance	P	7,584,072.00	12,448,857.00
Administrative Expenses	Q	1,813,476.00	2,188,808.00
Interest Payments	R	0.00	0.00
<b>Total</b>		<b>248,265,143.00</b>	<b>277,139,056.00</b>
<b>Cash Surplus / (Deficit)</b>		<b>131,379,532.00</b>	<b>74,180,739.00</b>
Depreciation	E	10,111,279.00	10,465,457.00
Pre-Operative Expenses w/o		0.00	0.00
<b>Net Surplus / (Deficit)</b>		<b>121,268,253.00</b>	<b>63,715,282.00</b>
Notes to Accounts	S		

Place: Dharwad

Date : 10.12.2021

AS PER OUR REPORT OF EVEN DATE

For S. B. SHETTY & CO  
CHARTERED ACCOUNTANTS

*Kaithi*



*[Signature]*

SECRETARY

S. D. M. E. SOCIETY  
DHARWAD.

*[Signature]*  
PRINCIPAL

S. D. M. College of Engg. & Technology  
Dhavalagiri, DHARWAD - 580002.

**S.D.M COLLEGE OF ENGINEERING & TECHNOLOGY, DHAVALGIRI, DHARWAD**  
**Schedule of Fixed Assets forming part of the Balance Sheet as at 31st March, 2021**

Sl. No.	Particulars	Gross Block				Depreciation					Net Block	
		Opening Balance	Deductions during the year (-) W.D.V	Additions during the year (+)	Closing Balance (=)	Opening Balance	Deductions during the year (-)	Depreciation for the year (+)	Rate of Depreciation (%)	Closing Balance (=)	Current Year	Previous Year
1	Land	0	0	0	0	0	0	0	0	0	0	0
2	Civil Constructions	0	0	0	0	0	0	0	10	0	0	0
3	Furniture	14,294,481	0	358,026	14,652,507	7,594,766	0	690,311	10	8,285,077	6,367,431	6,699,716
4	Vehicles	15,686,951	440,615	5,215,058	20,461,394	5,755,043	377,941	1,871,515	15	7,248,617	13,212,777	9,931,908
5	Machinery & Equipments	63,652,172	0	1,929,169	65,581,341	41,335,188	0	3,508,831	15	44,844,019	20,737,321	22,316,983
6	Computers & Software	45,146,379	0	116,820	45,263,199	35,745,687	0	3,797,801	40	39,543,488	5,719,711	9,400,692
7	Library	5,452,609	0	6,046	5,458,655	3,836,823	0	242,821	15	4,079,644	1,379,011	1,615,786
8	Miscellaneous Items	0	0	0	0	0	0	0	15	0	0	0
	<b>Total</b>	<b>144,232,592</b>	<b>440,615</b>	<b>7,625,119</b>	<b>151,417,096</b>	<b>94,267,506</b>	<b>377,941</b>	<b>10,111,279</b>		<b>104,000,844</b>	<b>47,416,251</b>	<b>49,965,085</b>
	<b>Previous Year</b>	<b>130,583,555</b>	<b>841,587</b>	<b>14,490,624</b>	<b>144,232,592</b>	<b>84,502,803</b>	<b>700,754</b>	<b>10,465,457</b>		<b>94,267,506</b>	<b>49,965,085</b>	<b>46,080,751</b>

Place: Dharwad

Date :

S. P. SHETTY & CO  
 CHARTERED ACCOUNTANTS

*(Signature)*

S. P. SHETTY & CO  
 CHARTERED ACCOUNTANTS  
 Regn. No. 10011000245



*(Signature)*

**PRINCIPAL**

S.D.M. College of Engg. & Technology  
 Dhavtagiri, DHARWAD-500 002

*(Signature)*

**SECRETARY**

S. D. M. E. SOCIETY  
 DHARWAD.

<b>SDM EDUCATIONAL SOCIETY'S</b>			
<b>S D M College of Engineering and Technology, Dhavalagiri, Dharwad - 580002.</b>			
<b>Schedules to I &amp; E Account for the year ended 31st March, 2021</b>			
<b>Particulars</b>	<b>List</b>	<b>Current Year 2020-21</b>	<b>Previous Year 2019-20</b>
<b>Core Operative Expenses (Schedule-M)</b>			
Expenses on Teaching Services (as per list)	27	9,949,652.00	17,742,287.00
Expenses on Other Core Services (as per list)	28	0.00	0.00
Expenses on Peripheral Services (as per list)	29	882,832.00	0.00
Expenses on Extranous Activities (as per list)	30	324,890.00	603,811.00
Philanthropic Expenditure (as per list)	31	131,180.00	112,480.00
<b>Total</b>		<b>11,288,554.00</b>	<b>18,458,578.00</b>
<b>General Operative Expenses (Schedule-N)</b>			
Affiliations & Subscriptions		720,950.00	1,140,723.00
Advertisement & Publicity		1,269,369.00	809,356.00
Freight & Cartage		10,239.00	28,259.00
Research & Development Expenses		0.00	0.00
GST Expenses		320,045.00	427,054.00
Loss on disposal of assets			13,519.00
Debit Balances Written Off		0.00	0.00
<b>Total</b>		<b>2,320,603.00</b>	<b>2,418,911.00</b>
<b>Remuneration to Employees (Schedule-O)</b>			
Salaries to Employees (Approved)		0.00	0.00
Salaries to Employees (Un-Approved)		203,052,923.00	210,832,354.00
Allowances to Employees		4,500.00	26,525.00
Honorariums		730,125.00	677,963.00
Employer's Contribution to PF		9,346,203.00	9,857,916.00
Employer's Contribution to ESI		1,095,612.00	1,274,371.00
Leave Encashments		1,646,025.00	6,711,012.00
Gratuity		9,383,050.00	12,243,761.00
<b>Total</b>		<b>225,258,438.00</b>	<b>241,623,902.00</b>
<b>Establishment Maintenance (Schedule-P)</b>			
Electricity Charges		1,969,057.00	3,276,587.00
Fuel for Vehicles		998,626.00	2,189,006.00
Fuel for Machinery		158,038.00	543,624.00
Water Charges		1,877,286.00	2,114,014.00
Rent Payments		0.00	0.00
Housekeeping Expenses		102,084.00	70,650.00
Security Maintenance Expenses		0.00	3,740.00
Gardening Expenses		291,941.00	233,648.00
Insurance		630,137.00	598,462.00
Repairs & Maintenance (as per list)	32	1,556,903.00	3,419,126.00
<b>Total</b>		<b>7,584,072.00</b>	<b>12,448,857.00</b>

