



AUDIT REPORT

We have Audited the attached Balance Sheet of **SDME SOCIETY'S SDM COLLEGE OF ENGINEERING AND TECHNOLOGY, DHAVALAGIRI, DHARWAD** as on **31st MARCH, 2023** 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 **SDM COLLEGE OF ENGINEERING AND TECHNOLOGY** for the year ended 31-03-2023 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 **31st MARCH, 2023** 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: 16.10.2023

UDIN: 23219456BGPBWS5112

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

PARTNER

CA. KARTIK B SHETTY

M.No. 219456

Regn No. (FRN) 003824S



SDM EDUCATIONAL SOCIETY'S

S D M College of Engineering and Technology, Dhavalagiri, Dharwad - 580002.

Balance Sheet as at 31st March, 2023

Particulars	Schedule	Current Year 2022-23	Previous Year 2021-22
SOURCE OF FUNDS			
Capital Fund	A	100,000,000.00	100,000,000.00
Reserves & Surplus	B	122,048,305.00	125,084,900.00
Secured & Unsecured Loans	C	0.00	0.00
Current Liabilities & Provisions	D	159,552,898.00	142,218,343.00
Total		381,601,203.00	367,303,243.00
APPLICATION OF FUNDS			
Fixed Assets	E	53,218,100.00	49,585,109.00
Investments	F	851,149.00	798,537.00
Current Assets, Loans & Advances	G	327,531,954.00	316,919,597.00
Misc. Expenditure (Not written off)	H	0.00	0.00
Total		381,601,203.00	367,303,243.00
Notes to Accounts	S		

Place: Dharwad

Date : 16-10-23

AS PER OUR REPORT OF EVEN DATE

For S. B. SHETTY & CO.
CHARTERED ACCOUNTANTS,

Kartik
PARTNER
CA. KARTIK. B. SHETTY
M.No: 219456
Regn. No: (F.R.N.) 003824S



[Signature]

SECRETARY,
SDME Society Ujire, Dharwad

[Signature]

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

SDM EDUCATIONAL SOCIETY'S

S D M College of Engineering and Technology, Dhavalagiri, Dharwad - 580002.

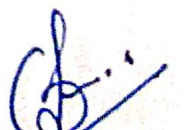
Income & Expenditure Account for the year ended 31st March, 2023

Particulars	Schedule	Current Year 2022-23	Previous Year 2021-22
INCOME			
Income from Services	I	398,638,222.00	400,079,537.00
Income from Assets & Investments	J	1,380,218.00	1,334,119.00
Grants & Donations	K	531,929.00	1,931,634.00
Other Income	L	658,804.00	617,443.00
Total		401,209,173.00	403,962,733.00
EXPENDITURE			
Core Operative Expenses	M	26,176,329.00	12,015,819.00
General Operative Expenses	N	2,631,074.00	9,620,779.00
Remuneration to Employees	O	227,501,338.00	236,521,122.00
Establishment Maintenance	P	12,579,042.00	10,760,558.00
Administrative Expenses	Q	4,044,878.00	1,761,706.00
Interest Payments	R	0.00	0.00
Total		272,932,661.00	270,679,984.00
Cash Surplus / (Deficit)		128,276,512.00	133,282,749.00
Depreciation	E	11,336,817.00	11,890,382.00
Pre-Operative Expenses w/o		0.00	0.00
Net Surplus / (Deficit)		116,939,695.00	121,392,367.00
Notes to Accounts	S		

AS PER OUR REPORT OF EVEN DATE

Place: Dharwad

For S. B. SHETTY & CO.
CHARTERED ACCOUNTANTS.



Expenses on Teaching Services			
Consumables	27		
Training & Placement Expenses		736,945.00	330,430.00
Journals (Online & Print) & Magazines		624,195.00	118,144.00
Seminar, Conference & Faculty Development Expenses		151,318.00	832,847.00
Autonomous Exam Expenses		60,183.00	105,521.00
Sports Expenses		9,039,659.00	1,762,117.00
B.O.S., Academic/Governing Council Meeting Expenses		705,843.00	393,800.00
Internet Expenses		278,322.00	86,060.00
Students Centric & Grooming Expenses		935,676.00	944,000.00
Co-curricular Activities & Samnvaya Club Expenses		141,317.00	103,596.00
Cultural Activities Exps		2,517,175.00	0.00
HandBook, Brochure & Syllabus Book Exps.		131,225.00	40,418.00
NBA, UGC, AICTE & LIC Visit Expenses		85,310.00	91,491.00
Students Insurance & Health Card		58,565.00	199,040.00
T&P Training Expenses		2,285,600.00	2,388,794.00
Graduation Day Expenses		1,908,813.00	2,160,054.00
Softwares License Renewal Charges		394,083.00	410,075.00
VTU & Other Fees Paid		493,113.00	679,428.00
Total		22,890,224.00	10,645,815.00
Expenses on Other Core Services	28		
Total		0.00	0.00
Expenses on Peripheral Services	29		
Staff share in Testing & Other Services		537,331.00	396,777.00
Total		537,331.00	396,777.00
Expenses on Extraneous Activities	30		
Function Conducting Exps		421,453.00	153,156.00
Pooja Expenses		246,772.00	259,843.00
Alumni Block Maintenance Expenses		42,019.00	11,813.00
Legal Expenses		1,330.00	0.00
Start-up Expenses		0.00	1,215.00
Total		711,574.00	426,027.00
Philanthropic Expenditure	31		
Fees Concession		2,037,200.00	547,200.00
Total		2,037,200.00	547,200.00
Repairs & Maintenance	32		
Repairs & Maintenance (General, Mach. & Furn.)		1,231,007.00	1,340,203.00
R&M on Immovable Assets		681,804.00	330,991.00
R&M on Electrical Fittings		350,520.00	279,078.00
Vehicle Maintenance		538,659.00	537,185.00
Total		2,801,990.00	2,487,457.00

S.D.M COLLEGE OF ENGINEERING & TECHNOLOGY, DHAVALGIRI, DHARWAD

Schedule of Fixed Assets forming part of the Balance Sheet as at 31st March, 2023

Sl. No	Particulars	Gross Block			Depreciation					Current	
		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 (=)
1	Land	0	0	0	0	0	0.00	0	0		
2	Civil Constructions	0	0	0	0	0	0.00	10	0		
3	Furniture	15,131,680	0	326,753	15,458,433	8,958,908	633,615.00	10	9,592,523	5,8	
4	Vehicles	20,461,394	0	2,534,630	22,996,024	9,230,534	1,874,726.00	15	11,105,260	11,8	
5	Machinery & Equipments	70,641,427	0	5,278,863	75,920,290	48,387,505	3,768,664.00	15	52,156,169	23,7	
6	Computers & Software	53,713,368	0	6,772,186	60,485,554	44,970,655	4,877,482.00	40	49,848,137	10,6	
7	Library	5,472,366	0	57,376	5,529,742	4,287,524	182,330.00	15	4,469,854	1,0	
8	Miscellaneous Items	0	0	0	0	0	0.00	15	0		
	Total	165,420,235	0	14,969,808	180,390,043	115,835,126	0	11,336,817.00		127,171,943	53,
	Previous Year	151,417,096	61,470	14,064,609	165,420,235	104,000,844	56,101	11,890,382.00		115,835,126	49,

AS PER OUR REPORT OF EVEN DATE

Place: Dharwad

Date: 16-10-23

For S. B. SHETTY & CO.
CHARTERED ACCOUNTANTS,

Kamuk
PARTNER
CA. KARTIK. B. SHETTY
M.No: 219456



Principals

PRINCIPAL

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



SDME Society I