



# MGRK ASSOCIATES

CHARTERED ACCOUNTANTS

E-24, Vikramপুরi Colony,  
Secunderabad - 500 009  
Off. : 040-27841817  
Website : [www.mgrkassociates.com](http://www.mgrkassociates.com)

Date:.....

## Independent Auditor's Opinion

To the Members of SRI NANAK JHIRA SAHEB FOUNDATION

### Report on the Financial Statements

We have audited the accompanying financial statements of **SRI NANAK JHIRA SAHEB FOUNDATION** ("the Trust"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2020 and the Income and Expenditure Account for the year ended on that date.

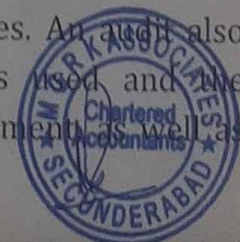
### Management's Responsibility for the Financial Statements

The Trust's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the Accounting Standards generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as



## **MGRK ASSOCIATES**

evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

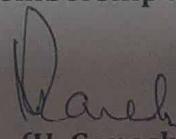
1. in the case of the Balance Sheet, of the state of affairs of the TRUST as at 31<sup>st</sup> March, 2020, and
2. in the case of the Income & Expenditure account of the Surplus of expenditure over income of the Trust for the year ended on that date.

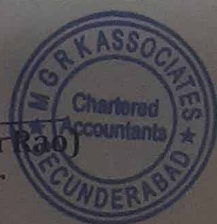
### **Report on Other Legal and Regulatory Requirements**

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion, proper books of account as required by law have been kept by the TRUST so far as it appears from our examination of those books.
3. The Balance Sheet and Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
4. In our opinion, the Balance Sheet and Income and Expenditure Account comply with the Accounting Standards generally accepted in India.

**For MGRK Associates  
(Chartered Accountants)  
Firm Registration No:  
007082S  
Membership No: 023937**

**Place: Secunderabad  
Date: 18.02.2021  
UDIN: 21023937AAAADI6544**

  
**(U. Ganesh Rao)  
Proprietor**



**GURU NANAK DEV ENGINEERING COLLEGE - BIDAR**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.3.2020**

RECEIPTS	AMOUNT (Rs.)	AMOUNT (Rs.)	PAYMENTS	AMOUNT (Rs.)	AMOUNT (Rs.)
To Opening Balance:			By Salaries		109924867
Cash	840616		By Contribution to EPF, FPF, ESIC and		
Bank	<u>-675712</u>	164904	Admn. Charges		5593533
To Sale of Application Forms & Prospectus			By Travelling Expenses		430318
To Fees:		622050	By Contingencies :		
Tution Fees	120217431		(office expenses,printing&stationery,sports,etc.)		7563607
College Account Fee	0		By Laboratory Expenses		889901
Other Fees	<u>22960416</u>		By Insurance (net of claims received)		853703
To Interest on :		143177847	By Affiliation Fees		498000
FD	408619		By Advertisement & Recruitment expenses		1109295
SB	461546		By Maintenance & Repairs		13078173
Loan to Staff	13190		By Annual Function & Other functions		1428109
KEB Deposit	<u>0</u>		By Legal & Professional Charges		183985
To Consultancy Receipts		883355	By Visiting of Expert Committee		192008
To Miscellaneous Receipts :		338376	By Hostel Expenses		11054895
College	2504304		By Staff Advance		234000
Hostel & Others	<u>1363937</u>		By Gratuity College & Hostel (Net)		500000
To Amount from SNJSF		3868241	By EDC Project		13350
To Caution Money/Mess Deposit		6379998	By University Fee Remitances		5349930
Hostel	233855		By Office Automation Expenses		424462
College	<u>0</u>		By Membership & Subscription		330980
To Security Deposit		233855	By Advance to Contarctors		5632521
To Scholarship		1102521	By Seminar Expenses		2101648
To Allumania Receipts		3209453	By Hostel Security Deposit		45500
To Unpaid Salary		448000	By Loan to gurudwara		-4500000
To Grant from VTU (sports meet)		132760	By VGST Expenses		
To Fixed deposits encashed		-3383951	Others	25000	
To Amount transferred fro GNPS		9990998	Out of Grant received	<u>0</u>	25000
To Amount from GNDPS		4000000	By NAIN Expenses		223433
To gratuity collected		2000000	By TDS		156211
		597150	By Paid to SNJSF		9996206
			By Miscellaneous Expenses		
			AICTE fees	0	
			NCC Expenses	59235	
			PMKY Exepnses	80023	
			KSC Project	0	
			Municipal Tax	<u>172011</u>	311269
			By Closing Balances :		
			Cash	110791	
			Bank	<u>9863</u>	120654
	<u>173765557</u>				<u>173765558</u>

In agreement with books of accounts  
for MGRK Associates,  
Chartered Accountants  
FRN : 007082S

U. Ganesh Rao  
( Proprietor)




Place: Secunderabad  
Date : 14.02.2021



INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020							
EXPENDITURE		AMOUNT (Rs.)	AMOUNT (Rs.)	INCOME		AMOUNT (Rs.)	AMOUNT (Rs.)
To	Salaries, Gratuity & Stpend(Net)		109924867	By	Sale of application forms		
To	Contribution to EPF,FPP,ESIC				& Propectus		622050
	& Administration charges		5593533	By	Tuition Fees	120217431	
To	Travelling Expenses		430318		Other Fees	22960416	143177847
To	Contingencies		7563607				
To	Affiliation Fees		498000	By	Interest from FD, SSB, VGST grant		
To	Lab Expenses		889901		KEB Deposit and Staff loan		
To	Insurance		853703		received	883355	
To	Advertisement & Recruitment Exp.		1109295	By	Interest accrued upto 31.03.2020	1154115	
To	Maintanace & Repairs		13078173		Less: Interest accrued upto	2037470	
To	Annual & Other Functions		1428109		31.03.2019	766291	
To	Legal Expenses		183985			1271179	
To	Visiting Expert Committee Exp.		192008		Less: Interest on grant transferred to grant account	0	
To	Hostel Expenses		11054895				1271179
To	Membership & Subscription		330980				
To	Seminar Expenses		2101648	By	Miscellaneous Receipts :		
To	EDC Project Expenses		13350	By	College	2504304	
To	University Fee Remitances		5349930	By	Hostel	1363937	3868241
To	Office Automation Expenses		424462	By	Consultancy Receipts (Net)		338376
To	Miscellaneous expenses		311269	By	Grant from VTU (sports meet)		-3383951
To	VGST Expenses		25000	By	Allumani Receipts		448000
To	NAIN Expenses		223433		NAIN Expenses		
				By	Excess of Income over Expenditure transferred to SNJSF		15238724
			<u>161580466</u>				<u>161580466</u>

FRN : 0070825



Place: Secunderabad  
Date : 14.02.2021