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334, 5th Street, Rajendra Nagar
Lucknow-226004

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 SHRI RAMSWAROOP MEMORIAL INSTITUTE OF MGMT COMP as at 31-03-2017 and the Income & Expenditure 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 accounts have been kept at the head office & branches of the above named 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 :

Financial Statements of Shri Ramswaroop Public School (SRMPS) is not merged with main Balance Sheet and Income & Expenditure Account of the Society due to non availability of data resulting Rs. 58896623.50 has been shown as Other Advances in the Balance Sheet.

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

- (a) in the case of the balance sheet, of the state of affairs of the abovenamed trust as at 31-03-2017 , and
- (b) in the case of the income & expenditure account, Defecit of the assessee for the year ended on that date.

Place : Lucknow
Date : 28-10-2017

For Havelia & Co.
Chartered Accountants

Neelam Havelia
NEELAM HAVELIA
Partner
M.No - 078200



Firm Reg.No -008895C

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 | 457735013.00 |
| 2. | Whether the trust/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 | 0.00 |
| 3. | Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly/in part only for such purposes. | 0.00 - - |
| 4. | Amount of income eligible for exemption under section 11(1)(c)(Give details) | |
| 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) | 0.00 |
| 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 | |
| 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 | |
| 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 | |
| | (b) has ceased to remain invested in any security referred to in section 11(2)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or | |
| | (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 | |

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 trust/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



2. Whether any land, building or other property of the trust/institution 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

Pankaj Agarwal- Remuneration - 6000000 ,
Piyush agarwal - Remuneration - 3300000 ,
Sonali Agarwal - Remuneration - 1440000 ,
Piyush Agarwal - Rent - 216000 , Sonali
Agarwal -Rent - 1620000 , Shanoli Agarwal -
Remuneration - 1200000 , Pooja Agarwal-
Remuneration - 5500000 , SRM Motors Pvt
Ltd. - Purchase of Good Services received -
16393888 , Radcanvass Business Solution
Pvt Ltd. - Software Teaching Expense -
784000 , SRM Smart Hoops Pvt Ltd- Services
received from - 53134

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

4. Whether the services of the trust/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

5. Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid

6. Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received

7. Whether any income or other property of the trust/institution 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

8. Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details

III. INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANCIAL 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 percent of the capital of the concern during the previous year--say, Yes/No
1.	2.	3.	4.	5.	6.
1					



SHRI RAMSWAROOP MEMORIAL INSTITUTE OF MANAGEMENT & COMPUTER APPLICATION
(SRMIMCA)
LUCKNOW

BALANCE SHEET AS ON 31.03.2017

<u>SOURCE OF FUNDS</u>	<u>SCHEDULE</u>	<u>AMOUNT (Rs.)</u>	<u>AMOUNT (Rs.)</u>
<u>CAPITAL FUND</u>	1		584921649.98
<u>LOANS:</u>			
a) Secured	2	96103750.42	
b) Unsecured		<u>3804005.00</u>	99907755.42
<u>OTHER LONG TERM LIABILITIES</u>			
Caution Money Payable			73144050.00
<u>CURRENT LIABILITIES & PROVISION</u>			
a) Other Liabilities	3(A)		30598147.25
b) Sundry Creditors	3(B)		37495304.00
TOTAL			<u>826066906.65</u>
<u>APPLICATION OF FUNDS</u>			
<u>FIXED ASSETS:</u>			
a) Gross Block-College	4	1072479178.23	
b) Less : Depreciation		<u>558728157.47</u>	
c) Net Block		513751020.76	
d) Capital Work in Progress	4	64906917.60	
			578657938.36
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
<u>a) Current Assets :</u>			
Fee Receivable		105854727.00	
Cash & Bank Balance	5	41373324.46	
<u>b) Loans & Advances</u>	6	<u>100180916.83</u>	247408968.29
TOTAL			<u>826066906.65</u>

Auditors' Report

As per separate Report of even date attached

For Havelia & Co.

Chartered Accountants

Firm Regd. No-008895C

Neelam Havelia
 (Neelam Havelia)
 Partner
 Dated: 28.10.2017



For Shri Ramswaroop Memorial Institute of
 Management And Computer Application

[Signature]
 Secretary

SHRI RAMSWAROOP MEMORIAL INSTITUTE OF MANAGEMENT & COMPUTER APPLICATION
(SRMIMCA)
LUCKNOW

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2017

I INCOME	SCHEDULE	AMOUNT (Rs.)
Fee Income	7	458677040.00
Other Income	8	7083211.33
TOTAL		465760251.33
II EXPENDITURE		
Personnel Expenses	9	196514820.00
Administrative Expenses	10	126145334.84
Bank & Finance Charges		18607328.97
Depreciation		61910112.92
TOTAL		403177596.73
III Excess of Income / Expenditure (+/-) For the Year		62582654.60
IV Transfer to Development Fund		43226270.00
V Excess of Income/ Expenditure (+/-)carried to Balance Sheet		19356384.60

Auditors' Report

As per separate Report of even date attached.

For Havelia & Co.
Chartered Accountants
Firm Regd. No. 008895C

(Neelam Havelia)

Partner

Dated: 28.10.2017

For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

SHRI RAMSWAROOP MEMORIAL INSTITUTE OF MANAGEMENT & COMPUTER APPLICATION
(SRMIMCA)
Lucknow

SCHEDULE - 1

CAPITAL FUND AS ON 31.03.2017

	AMOUNT (Rs.)
Capital Fund- Opening	522075925.38
Add: Addition during the year:	
(i) Development Fee received during the year	43226270.00
(ii) Addition in Benevolent & Arpan Fund	<u>263070.00</u>
	43489340.00
Add:-Excess of Income over expenditure during the year	19356384.60
TOTAL	<u>584921649.98</u>

SCHEDULE - 2

SECURED LOAN AS ON 31.03.2017

Term Loan - (BOI-684065410000015)	13999899.00
BOI A/c No. (BOI-680420100100015)	11202851.70
Term Loan- (BOI-684065410000019)	19999507.11
OD A/c No. (BOI-680425100230144)	49989000.00
Vehicle Loans	<u>912492.61</u>
TOTAL	<u>96103750.42</u>

SCHEDULE - 3 (A)

OTHER CURRENT LIABILITIES & PROVISIONS AS ON 31.03.2017

Current Liabilities:	
Shri Ganesh Ji	11.00
T.D.S payable-	
-consultancy	41720.00
- contractors	289066.00
- salary	4976000.00
- Interest on UNS	22200.00
- rent	<u>7000.00</u>
	5335986.00
Audit Fee Payable	250000.00
Salary Payable	14921588.00
Examination Fee Payable	2922758.25
RPFC Payable	472280.00
ESI Payable	302352.00
Other Liabilities	<u>6393172.00</u>
TOTAL	<u>30598147.25</u>

SCHEDULE - 3(B)

SUNDRY CREDITORS AS ON 31.03.2017

Other Creditors	37495304.00
TOTAL	<u>37495304.00</u>

SCHEDULE - 5

CASH & BANK BALANCE AS ON 31.03.2017

Cash in hand	2886294.00
Balance with Scheduled Banks	9638659.38
Earmarked Investments- FDRs	<u>28848371.08</u>
TOTAL	<u>41373324.46</u>

For Shri Ramswaroop Memorial Institute of
Management And Computer Application

[Signature]
Secretary



SHRI RAMSWAROOP MEMORIAL INSTITUTE OF MANAGEMENT & COMPUTER APPLICATION
(SRMIMCA)
Lucknow

SCHEDULE - 6

LOANS & ADVANCES AS ON 31.03.2017

Security Deposits		3794034.00
Advance for Purchase of Land		12960000.00
Advances to Staff		1410612.00
Advances to Students		366877.00
Other Advances		78427518.83
TDS Deducted		
F/Y 2010-11	350900.00	
F/Y 2011-12	379898.00	
F/Y 2012-13	471720.00	
F/Y 2013-14	358720.00	
F/Y 2014-15	262398.00	
F/Y 2015-16	261319.00	
F/Y 2016-17	275950.00	2360905.00
Rent receivable from BOI & BSNL		17250.00
TDS deposited as per IT Deptt (Demand)		843720.00
TOTAL		100180916.83

SCHEDULE - 7

DETAILS OF FEE RECEIVED

AMOUNT (Rs.)

Tuition Fee	432262700.00
Application Form Fee	2426000.00
Registration Fee	21664000.00
Development Fee	2324340.00
TOTAL	458677040.00

SCHEDULE - 8

DETAILS OF OTHER INCOME

AMOUNT (In Rs.)

Fines	2405013.00
Interest received	2654772.00
Rent received	36000.00
Income From Infrastructure Use	113428.00
Other Receipts	1873998.33
TOTAL	7083211.33

SCHEDULE - 9

PERSONNEL EXPENSES

AMOUNT (In Rs.)

Salary	196514820.00
TOTAL	196514820.00



For Shri Ramswaroop Memorial Institute of
Management And Computer Application

[Signature]
Secretary

SHRI RAMSWAROOP MEMORIAL INSTITUTE OF MANAGEMENT & COMPUTER APPLICATION

(SRMIMCA)
Lucknow

SCHEDULE - 10

ADMINISTRATIVE EXPENSES

AMOUNT (In Rs.)

Administrative Charges towards RPFC		95756.00
Advertisement		3805168.00
Apni Pathsala Expenses		12044.00
Auditors Remuneration		30000.00
Books & Periodicals		442151.00
Bus Exp(Net)		487000.00
Conference Exp.		526323.00
Consultancy Charges		1878150.00
Consumables		925494.00
Commission Paid		73920.00
Donation		3175200.00
Edli Charges		57496.00
Electrical Expenses		3721473.00
Electricity Charges		15125129.00
Fee & Taxes		106402.00
Festival Celebration Expenses		1947513.00
Freight & Cartage		6665.00
Insurance Charges		780745.00
Internet & Cable Expenses (Net)		2478886.00
*Hostel Exp(Net)		1315152.00
Housekeeping Expenses		5402430.00
Guest House Expenses		139072.00
Miscellaneous Expenses		119038.00
Membership Exp		14375.00
Office Expenses		2893151.00
Photography Exp		86727.00
Placement Expenses		518519.00
Postage, Telegram & Courier charges		46220.00
Printing & Stationery Expenses(Net)		6684422.00
Registration Expenses		370305.00
Rent		3182000.00
Research & Development Expenses		68161.00
RPFC Penalty		
Repairs & Maintenance Expenses:-		
Building	22780127.00	
Furniture	7629608.00	
Computer	3170249.00	
Gardening & Lawn	4656605.00	
Ground & Field	4676813.00	
Others	941426.00	43854828.00
Vehicle Running & Maintenance Expenses		3589224.00
Generator Running & Maintenance Expenses		2902356.00
Security Guard Expenses		5242273.00
Software Expenses		800000.00
Sports Expenses		569344.00
Student Activities & Welfare		6885110.00
Telephone Charges		1736924.00
Travelling & Conveyance Exp.		2556261.00
Temple Expenses		329661.00
Uniform & Bag Expenses		304500.00
Industrial Visit Expenses		110685.00
Book Bank Scheme		19568.00
Loss on Sale of Vehicle		729513.84
TOTAL		126145334.84



For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

SCHEDULE -4
FIXED ASSETS

ASSETS	RATE OF DEPR.	OPENING BALANCE AS ON 01.04.2016	ADDITIONS BEFORE 30.09.2016	ADDITIONS AFTER 30.09.2016	ADJUSTMENTS	TOTAL AS ON 31.03.2017	DEPRECIATION UP TO 31.03.2017	DEPRECIATION FOR THE YEAR	TOTAL DEPRECIATION 31.03.2017	NET BLOCK AS AT 31.03.2016	NET BLOCK AS AT 31.03.2017
Land	0%	8055350.00	0.00	0.00	0.00	8055350.00	0.00	0.00	0.00	8055350.00	8055350.00
Building	10%	669700000.00	0.00	0.00	0.00	669700000.00	293177839.00	37652216.00	330830055.00	338869945.00	376522161.00
Books	15%	22529445.85	142434.00	86127.00	0.00	22758006.85	13302723.60	1411833.00	14714556.60	8043450.25	9226722.25
Computers	60%	52848287.67	890941.00	169586.00	0.00	53908814.67	50527353.40	1978001.00	52505354.40	1403460.27	2320934.27
Plant & Machinery	15%	127124100.70	7710350.00	4304530.00	0.00	139138980.70	69282762.16	10155593.00	79438355.16	59700625.54	57841338.54
Furniture & Fixtures	10%	104303202.50	5372409.00	23256996.00	0.00	132932607.50	45267023.55	7603709.00	52870732.55	80061874.95	59036178.95
Vehicle	15%	49736091.51	135458.00	0.00	3886131.00	45985418.51	28166960.00	3108760.92	28369103.76	17616314.75	21569131.51
Sub-Total :		1034296478.23	14251592.00	27817239.00	3886131.00	1072479178.23	499724661.71	61910112.92	558728157.47	513751020.76	534571816.52
Building under Construction		49085331.60	5908690.00	10412896.00	500000.00	64906917.60	0.00	0.00	0.00	64906917.60	49085331.60
Total		1083381809.83	20160282.00	38230135.00	4386131.00	1137386095.83	360713233.71	61910112.92	558728157.47	578657938.36	583657148.12



For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

LIST-1UNSECURED LOAN AS ON 31.03.2017AMOUNT (In Rs)

L.N. Agarwal	1039659.00
Manish Kumar Gupta	293269.00
Manoj Kumar Gupta	769353.00
Navin Agarwal	115000.00
Neera Gupta	403756.00
Ritu Gupta	543918.00
Pooja Agarwal W/o Neeraj	544320.00
Shruti Agarwal	94730.00

TOTAL	<u>3804005.00</u>
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LIST - 2OTHER LIABILITIES AS ON 31.03.2017AMOUNT (In Rs)

Alumni Charges BCA III yr.	1000.00
Alumni Charges BBA III yr.	1200.00
Gym Security	1000.00
Tuition Fee -Seq.Mtech Payable	441675.00
Received from UPTU against Invigilation payable	5723297.00
Rent Payable	225000.00

TOTAL	<u>6393172.00</u>
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LIST - 3BANK BALANCE AS ON 31.03.2017AMOUNT (In Rs)

Bank of India (C/A-100559)	8975029.29
Bank of India (CD- 73)	21432.41
BOI (CD-680420100100001)	4584.79
Bank of India (680420110000495) Arpan A/c	27415.19
ICICI Bank Ltd (032501001680)	516225.20
Bank of India (680420110000105) Joint Scholarship A/c	93972.50

TOTAL	<u>9638659.38</u>
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LIST-4List of Security Deposit as on 31.03.2017AMOUNT (In Rs)

AKTU	1800000.00
Electricity Department	1804694.00
Telephone	45155.00
HCL-Toshiba	7000.00
Rent Security	124000.00
Gas Connection	12185.00
Oxy.Cly.for workshop	1000.00

TOTAL	<u>3794034.00</u>
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LIST-5List of Advance for Land as on 31.03.2017AMOUNT (In Rs)

Dullar Patta	760000.00
Kallu	1000000.00
Sukh Lal	1200000.00
J.R. Orgainics	10000000.00

TOTAL	<u>12960000.00</u>
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For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

LIST-6**List to Schedule 3B(Other Creditors)****AMOUNT (In Rs)**

ACLS & Co.	166057.00
Aditi Systems & Services	6500.00
Aeon Marketing Enterprises	134310.00
A J Overseas Corporation	68580.00
Alfa Link Vision	42430.00
Chhotey Lal Mishra	126727.00
Chitransh Enterprises	186385.00
C L Enterprises	1795.00
Concept Marketing & Engineering Services	184785.00
Court Counsels	40500.00
Dimension Paints Linkers	1245.00
Emkay Enterprises	50858.00
Engineering Models & Equipments	29768.00
Excell Diesel Private Limited	97325.00
Garg Stationers	220791.00
G.D.Digital System	29135.00
Gita Vatika	3800.00
Govind Trading Co.	21438.00
Graphicon	98565.00
Gupta & Associates	49090.00
Gupta Sales	40292.00
Haridwari Lal Kaushal Kumar	20200.00
IEC Education Limited	38000.00
Indian Marketing	41060.00
Isha Advertising Pvt.Ltd.	25118.00
Kay Dee Colour Lab	86727.00
Kewal Paints	19100.00
Kirti Vastralaya	484854.00
Krishna Ply & Hardwares Pvt Ltd.	872353.00
Kyocera Document Solutions India (P) Ltd.	65075.00
Lari Book Center	44845.00
Luxmi Cuisine Arts (P) Ltd - 16-17	21899607.00
Machine Tool Agencies	16640.00
Mukesh Painter Adv.	166489.00
Nippon Data (Software)	200000.00
Om Pharma	3182.00
Oracle India (P) Ltd.	1715301.00
Pearl International Tours & Travels Ltd.	411314.00
Prime Security Guard & Services	373331.00
Prime Suraksha Guard Shkaari Shram Samvida Samiti	112000.00
Rahul Kapri	367588.00
Rajdhani Pest Control Services	42000.00
Raj Furnishings	118643.00
Rakesh Mishra -Advocate & Consultant	81000.00
Rashmi Enterprises 16-17	2749370.00
Ravi Electronics	57430.00
Ritz Continental Corner	4725.00
R.K.Engineers Sales Ltd.	4107.00
S A Constructions - 1	112100.00
Sareen Printers	600.00
Service Master Clean Ltd	557900.00
Shalimar Engineers	100000.00
Sport Line	11920.00
Sri Balaji Traders	930829.00
S S Traders	399746.00
Sunil Brick Industries	24000.00
The Goel Mineral Traders	2810.00
Trimurti Hardware & Plywood Private Ltd.	178609.00
Unitech Hub	4450.00
Urvashi Distributors	34584.00
Useful Book Service	390287.00
Vidyut Yantra Udyog	12788.00
A.K.Traders	77129.00
Motilal Shyam Sundar & Sons	214466.00
Bajaj Steel Tube	70396.00
Better Interior	2070.00
Sanjay Bricks Field	26000.00
Birendra Singh Negi	168938.00
Van System	295283.00
Goyal Computers	54579.00
Bharti Scientific Stores	11693.00
K.B Sons	616501.00
Premier Trading Corporation	40197.00
Naresh Traders	53431.00
C.M. Electrical & Machinery Stores	71639.00
Mohd Aslam	27840.00
Amit Jaiswal	206800.00
Blue Star Ltd.	148446.00
SRM Motors (Vehicle)	16220.00
Violent Orchestra	154000.00
Janta Automobile	858618.00

TOTAL**37495304.00**

For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

LIST-7

List to Schedule 6(Other Advances)

AMOUNT (In Rs)

Advance-Computers	
ITI Ltd	675000.00
Advance-Others	
Anton Paar India (P) Ltd.	984459.00
Bhanu Pratap	115.00
BSNL	24500.00
Furniture Gallery	62000.00
Gagan (Labour)	5000.00
Info Shoppe	1020147.00
Mittali Fabrics	7183.00
M M Advertising	1000000.00
Mohd Safi	212060.00
Mohd Saud (Raju)	490.00
Prem Shankar - 1	76360.00
Privara Living	5082426.00
Shree Travco	825974.00
Spectrum Infosolutions (P) Ltd.	80250.00
Tata Communications Ltd.	2000.00
Ultratech Cements Limited	36250.00
Urban Ladder Home Decore Solutions (P) Ltd.	458421.00
Uttam Samal - Labour	25000.00
Uttam Samal (Plumber)	45000.00
Vikas	300.00
V R Exmis Pvt Ltd.	1329056.00
Hotel Sagar	10000.00
SIFY Ltd. Chennai	43144.00
Gagan (Plumber)	201500.00
Living Media India Ltd.	1020000.00
SRMCT	2796760.33
Shashi Kala Agarwal	7500.00
Vimal Kumari Srivastava	3500000.00
SRMPS	58896623.50
Total	78427518.83

LIST-8

List of Caution Money Payable

AMOUNT (In Rs)

SRMCEM

Tuition	66305050.00	
Hostel	6839000.00	73144050.00
TOTAL		73144050.00

LIST-10

List of Vehicle Loans

AMOUNT (In Rs)

HDFC- Tata Movers	272209.00
HDFC Toyota Innova 1	286496.19
HDFC Toyota Innova 2	353787.42
TOTAL	912492.61



For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

SHRI RAMSWAROOP MEMORIAL INSTITUTE OF MANAGEMENT & COMPUTER
APPLICATION (SRMIMCA)

APPLICATION OF FUND

Financial Year- 2016-17

(Amount in Rs.)

(A)	<u>Income/Contribution</u>	465760251.33
	Total Income/Contribution	<u><u>465760251.33</u></u>
	85% of Total Income/ Contribution	<u><u>395896213.63</u></u>
(B)	<u>Application of Income</u>	
(a)	Towards Expenses	341267483.81
(b)	Towards Fixed Assets	33586712.00
(c)	Repayment of Term Loan	82880817.01
	Total Application of Fund	<u><u>457735012.82</u></u>



For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

**SHRI RAMSWAROOP MEMORIAL INSTITUTE OF MANAGEMENT
& COMPUTER APPLICATION (SRMIMCA)
TEWARIGANJ, FAIZABAD ROAD, LUCKNOW**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES OF ACCOUNTS
(FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2017)**

1. ACCOUNTING POLICIES

Significant accounting policies adopted in the preparation and presentation of the accounts are as under:

(a) **BASIS OF ACCOUNTING**

The accounts have been prepared on the basis of historical costs. The Society adopts the accrual system of accounting and the accounts are prepared on a going concern concept.

(b) **USE OF ESTIMATES**

In preparation of the financial statements, in conformity with the accounting principles generally accepted in India, Management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of Financial Statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognized in the period the same is determined.

(c) **FIXED ASSETS**

- I. Fixed assets are recorded at cost of acquisition / construction less accumulated depreciation and cost comprises of the purchase price and attributable cost of bringing the assets to its working condition for its intended use.
- II. The Depreciation has been charged on written down value method as per the rates prescribed in income tax act.

(d) **PROVISIONS AND CONTINGENCIES**

A provision is recognized when there is a legal and constructive obligation as a result of past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when there is a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent Assets are neither recognized nor disclosed.

(e) **BORROWING COST**

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing cost are charged to revenue.

(f) **REVENUE RECOGNITION**

Revenue (income) is recognized when no significant uncertainty as to its determination or realization exists. Revenue from students is recognized on accrual basis & Interest Income is recognized on the time proportion basis.

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For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

2. RELATED PARTY TRANSACTIONS

a) Key Management Personnel

Mr. Pankaj Agarwal (Trustee)
Mrs. Pooja Agarwal (Trustee)
Mr. Swati Agarwal (Trustee)
Mr. Banwari Lal Kanchhal (Trustee)
Dr. Bhartendu Agarwal (Trustee)
Mr. Nagendra Kumar Agarwal (Trustee)
Mr. Laxmi Narayan Agarwal (Trustee)
Mr. Piyush Agarwal (Director)
Mrs. Sonali Agarwal (Director)

Nature of Transaction	Amount (Rs in lacs)
DURING THE YEAR	
Loan received from	
Nagendra Kumar Agarwal	7.50
Loan repaid to	
Nagendra Kumar Agarwal	7.50
Advance given to	
Sonali Agarwal	52.80
Pooja Agarwal	32.50
Advance received from	
Pankaj Agarwal	55.00
Advance recovered from	
Sonali Agarwal	56.85
Pooja Agarwal	32.50
Advance repaid to	
Pankaj Agarwal	55.00
Rent paid to	
Piyush Agarwal	2.16
Sonali Agarwal	16.20
Remuneration paid to	
Pankaj Agarwal	60.00
Pooja Agarwal	55.00
Piyush Agarwal	33.00
Sonali Agarwal	14.40
AS AT THE YEAR END	
Amounts due to	
Laxmi Narayan Agarwal	10.40

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For Shri Ramswaroop Memorial Institute of Management And Computer Application

[Signature]
Secretary

b) Relatives of Key Management Personnel

Mr. Navin Agarwal
Mrs. Shanoli Agarwal
Mr. Neeraj Agarwal
Mrs. Pooja Agarwal (w/o Neeraj Agarwal)
Mrs. Shruti Agarwal

Nature of Transaction	Amount (Rs in lacs)
DURING THE YEAR	
Loan received from	
Shanoli Agarwal	4.52
Loan repaid to	
Shanoli Agarwal	4.52
Remuneration paid to	
Shanoli Agarwal	12.00
AS AT THE YEAR END	
Amount due to	
Pooja Agarwal (w/o Neeraj Agarwal)	5.44
Shruti Agarwal	0.95

c) Enterprises over which Key Management Personnel and their relatives are able to exercise significant influence

(i) Shri Ramswaroop Memorial Charitable Trust
(ii) SRM Smart Hoops Pvt. Ltd.
(iii) SRM Motors Pvt. Ltd.
(iv) Athletic Studio Pvt. Ltd.
(v) Shri Ramswaroop Digital Technologies Pvt. Ltd.
(vi) SRM Techsol Pvt. Ltd.
(vii) Redcanvass Business Solutions Pvt. Ltd

Nature of Transaction	Amount (Rs in lacs)
DURING THE YEAR	
Purchase of Goods and/or Services received from	
SRM Motors Private Limited	163.94
Services received from	
SRM Smart Hoops Pvt. Ltd.	0.53
Software Development Charges paid to	
Red Canvass Business Solutions Pvt. Ltd	7.84
Other Transactions	
The Society is maintaining an account of Shri Ramswaroop Memorial Charitable Trust , where transactions of various nature have taken place. The total credit summation is of ` 0.50 Lacs and debit summation is of ` 0.79 Lacs.	



For Shri Ramswaroop Memorial Institute of Management And Computer Application

Secretary

3. PAYMENT TO AUDITOR

(Amount in Rs)

Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
Audit Fees	30000.00	30000.00
Payments for other Services	-	-
Expenses and incidentals	-	-
Total	30000.00	30000.00

4. In the opinion of the Members, Current Assets, Loans & Advances have the value at which they are stated in Balance Sheet if realized in ordinary course of business.
5. The balance of Sundry Debtors, Creditors & Advances are subject to their confirmation

Auditors' Report

As per separate Report of even date attached.

For HAVELIA & CO.

Chartered Accountants

Neelam Havelia
(Neelam Havelia)

Partner

Dated: 28.10.2017



For Shri Ramswaroop Memorial Institute of
Management And Computer Application

[Signature]
Secretary