

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 31-03-2018 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 31-03-2018 , and
- (b) in the case of the income & expenditure account, Surplus of the assessee for the year ended on that date.

Place : Lucknow
Date : 10-09-2018

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 | 376310740.00 |
| 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
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

Pankaj Agarwal- Remuneration - 6000000 ,
 Piyush agarwal - Remuneration - 3300000 ,
 Sonali Agarwal - Remuneration - 1440000 ,
 Pooja Agarwal - Remuneration - 6000000 ,
 Piyush Agarwal - Rent - 240000 , Sonali
 Agarwal -Rent - 1620000 , Shanoli Agarwal -
 Remuneration - 1200000 , SRM Motors Pvt
 Ltd. - Purchase of Good Services received -
 6907705 , Redcanvass Business Solution Pvt
 Ltd. - Software Teaching Expense - 1392000

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 31.03.2018

<u>SOURCE OF FUNDS</u>	<u>SCHEDULE</u>	<u>AMOUNT (Rs.)</u>	<u>AMOUNT (Rs.)</u>
<u>CAPITAL FUND</u>	1		598932523.34
<u>LOANS:</u>			
a) Secured	2	63874319.89	
b) Unsecured		<u>7908229.00</u>	71782548.89
<u>OTHER LONG TERM LIABILITIES</u>			
Caution Money Payable			71098050.00
<u>CURRENT LIABILITIES & PROVISION</u>			
a) Other Liabilities	3(A)		43502398.25
b) Sundry Creditors	3(B)		31292775.00
TOTAL			<u>816608295.48</u>
<u>APPLICATION OF FUNDS</u>			
<u>FIXED ASSETS:</u>			
a) Gross Block-College	4	1097043839.23	
b) Less : Depreciation		<u>617772524.47</u>	
c) Net Block		479271314.76	
d) Capital Work in Progress	4	78063966.60	
			557335281.36
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
<u>a) Current Assets :</u>			
Fee Receivable		130657166.00	
Cash & Bank Balance	5	37437841.29	
<u>b) Loans & Advances</u>	6	<u>91178006.83</u>	259273014.12
TOTAL			<u>816608295.48</u>

Auditors' Report

As per separate Report of even date attached

For Havelia & Co.
Chartered Accountants
Firm Regd. No-0088950

(Neelam Havelia)
Partner

Dated: 10.09.2018



For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2018

I INCOME	SCHEDULE	AMOUNT (Rs.)
Fee Income	7	403579477.00
Other Income	8	7803334.00
TOTAL		411382811.00
II EXPENDITURE		
Personnel Expenses	9	178583115.00
Administrative Expenses	10	148984683.60
Bank & Finance Charges		11021232.04
Depreciation		59044367.00
TOTAL		397633397.64
III Excess of Income / Expenditure (+/-) For the Year		13749413.36
IV Transfer to Development Fund		0.00
V Excess of Income/ Expenditure (+/-)carried to Balance Sheet		13749413.36

Auditors' Report

As per separate Report of even date attached.

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

(Neelam Havelia)
Partner

Dated: 10.09.2018



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 31.03.2018

	<u>AMOUNT (Rs.)</u>	
Capital Fund- Opening		584921649.98
Add: Addition during the year:		
(i) Addition in Benevolent & Arpan Fund	261460.00	261460.00
Add:-Excess of Income over expenditure during the year		13749413.36
TOTAL		<u>598932523.34</u>

SCHEDULE - 2

SECURED LOAN AS ON 31.03.2018

Term Loan- (BOI-684065410000019)		10000000.00
OD A/c No. (BOI-680425100230144)		49354527.39
Vehicle Loans		4519792.50
TOTAL		<u>63874319.89</u>

SCHEDULE - 3 (A)

OTHER CURRENT LIABILITIES & PROVISIONS AS ON 31.03.2018

Current Liabilities:		
Shri Ganesh Ji		11.00
T.D.S payable-		
-consultancy	81200.00	
- contractors	466400.00	
- salary	784000.00	
- Interest on UNS	24123.00	
- rent	22000.00	
Audit Fee Payable		280000.00
Salary Payable		23112776.00
Examination Fee Payable		12686260.25
Other Liabilities		6045628.00
TOTAL		<u>43502398.25</u>

SCHEDULE - 3(B)

SUNDRY CREDITORS AS ON 31.03.2018

	<u>AMOUNT (Rs.)</u>
Other Creditors	31292775.00
TOTAL	<u>31292775.00</u>

SCHEDULE - 5

CASH & BANK BALANCE AS ON 31.03.2018

Cash in hand		593942.00
Balance with Scheduled Banks		5713183.21
Earmarked Investments- FDRs		31130716.08
TOTAL		<u>37437841.29</u>



For Shri Ramswaroop Memorial Institute of
Management And Computer Application


Secretary

SHRI RAMSWAROOP MEMORIAL INSTITUTE OF MANAGEMENT & COMPUTER APPLICATION

(SRMIMCA)
Lucknow

SCHEDULE - 6

LOANS & ADVANCES AS ON 31.03.2018

Security Deposits		3762034.00
Advance for Purchase of Land		12960000.00
Advances to Staff		827230.00
Advances to Students		563651.00
Other Advances		69545040.83
Advance to Red Canvass Business Solutions		264000.00
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 2016-17	275950.00	
F/Y 2017-18	261389.00	2360975.00
TCS Receivable		48356.00
Rent receivable from BOI & BSNL		3000.00
TDS deposited as per IT Deptt (Demand)		843720.00
TOTAL		<u>91178006.83</u>

SCHEDULE - 7

DETAILS OF FEE RECEIVED

	AMOUNT (Rs.)
Tuition Fee	378488443.00
Application Form Fee	2204000.00
Registration Fee	20057000.00
Development Fee	2830034.00
TOTAL	<u>403579477.00</u>

SCHEDULE - 8

DETAILS OF OTHER INCOME

	AMOUNT (In Rs.)
Fines	3517620.00
Interest received	2554234.00
Rent received	36000.00
Other Receipts	1695480.00
TOTAL	<u>7803334.00</u>

SCHEDULE - 9

PERSONNEL EXPENSES

Salary	AMOUNT (In Rs.)
	178583115.00
TOTAL	<u>178583115.00</u>



For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

SHRI RAMSWAROOP MEMORIAL INSTITUTE OF MANAGEMENT & COMPUTER APPLICATION

(SRMIMCA)
Lucknow

SCHEDULE - 10

ADMINISTRATIVE EXPENSES

AMOUNT (In Rs.)

Administrative Charges towards RPFC		89631.00
Advertisement		4379228.00
Apni Pathsala Expenses		9600.00
Auditors Remuneration		30000.00
Books & Periodicals		1722070.00
Bus Exp(Net)		445101.00
Conference Exp.		2928060.00
Consultancy Charges		5435500.00
Consumables		4807960.00
Commission Paid		28800.00
Edli Charges		69010.00
Electrical Expenses		3952020.00
Electricity Charges		14799860.00
Fee & Taxes		9739.00
Festival Celebration Expenses		2390711.00
Insurance Charges		568444.00
Internet & Cable Expenses (Net)		3077563.00
Hostel Exp(Net)		1531894.00
Housekeeping Expenses		6797502.00
Guest House Expenses		46750.00
Miscellaneous Expenses		233694.00
Membership Exp		14750.00
Office Expenses		4280593.00
Photography Exp		116953.00
Placement Expenses		2370694.00
Postage, Telegram & Courier charges		1591999.00
Printing & Stationery Expenses		6299931.00
Registration Expenses		1048589.60
Rent		3138000.00
Research & Development Expenses		380989.00
RPFC Penalty		1431183.00
Repairs & Maintenance Expenses:-		
Building	8485154.00	
Furniture	8695711.00	
Computer	2458069.00	
Gardening & Lawn	8630630.00	
Ground & Field	8291570.00	
Others	<u>973156.00</u>	37534290.00
Vehicle Running & Maintenance Expenses		4703976.00
Generator Running & Maintenance Expenses		3219544.00
Security Guard Expenses		6211835.00
Software Expenses		4163320.00
Sports Expenses		3889155.00
Student Activities & Welfare		8560757.00
Telephone Charges		2187736.00
Travelling & Conveyance Exp.		2653099.00
Temple Expenses		1020588.00
Uniform & Bag Expenses		390628.00
Industrial Visit Expenses		416425.00
Book Bank Scheme		<u>6512.00</u>
TOTAL		<u>148984683.60</u>



For Shri Ramswaroop Memorial Institute of
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Secretary

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

SCHEDULE -4

FIXED ASSETS

ASSETS	RATE OF DEPR.	OPENING BALANCE AS ON 01.04.2017	ADDITIONS BEFORE 30.09.2017	ADDITIONS AFTER 30.09.2017	ADJUSTMENTS	TOTAL AS ON 31.03.2018	DEPRECIATION UP TO 31.03.2017	DEPRECIATION FOR THE YEAR	TOTAL DEPRECIATION 31.03.2018	NET BLOCK AS AT 31.03.2018	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	330830055.00	33886995.00	364717050.00	304982950.00	338869945.00
Books	15%	22758006.85	776188.00	60451.00	0.00	23594645.85	14714556.60	1327480.00	16042036.60	7552609.25	8043450.25
Computers	40%	53908814.67	2429563.00	331235.00	0.00	56669612.67	52505354.40	1599456.00	54104810.40	2564802.27	1403460.27
Plant & Machinery	15%	139138980.70	2884908.00	758705.00	0.00	142782593.70	79438355.16	9444733.00	88883088.16	53899505.54	59700625.54
Furniture & Fixtures	10%	132932607.50	11375204.00	26983.00	0.00	144334794.50	52870732.55	9145057.00	62015789.55	82319004.95	80061874.95
Vehicle	15%	45985418.51	6327894.00	653530.00	1060000.00	51906842.51	28389103.76	3640646.00	32009749.76	19897092.75	17616314.75
Sub-Total :		1072479178.23	23793757.00	1830904.00	1060000.00	1097043839.23	558728157.47	59044367.00	617772524.47	479271314.76	513751020.76
Building under Construction		64906917.60	9227620.00	3929429.00	0.00	78063966.60	0.00	0.00	0.00	78063966.60	64906917.60
Total		1137386095.83	33021377.00	5760333.00	1060000.00	1175107805.83	558728157.47	59044367.00	617772524.47	557335281.36	578657938.36

For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary



LIST-1UNSECURED LOAN AS ON 31.03.2018AMOUNT (In Rs)

Anurag Agarwal HUF	1000000.00
Piyush Agarwal HUF	1000000.00
Piyush Agarwal	26000.00
Manish Kumar Gupta	324942.00
Manoj Kumar Gupta	852443.00
Navin Agarwal	115000.00
Neera Gupta	447362.00
Ritu Gupta	602661.00
Pooja Agarwal W/o Neeraj	544320.00
L.N Agarwal	1039659.00
Shruti Agarwal	94730.00
Shanoli Agarwal	95000.00
Pankaj Agarwal	1346112.00
Pooja Agarwal W/o Pankaj	240000.00
Sonali Agarwal (W/o Piyush Agarwal)	180000.00

TOTAL 7908229.00

LIST - 2OTHER LIABILITIES AS ON 31.03.2018AMOUNT (In Rs)

Alumni Charges BCA III yr.	1200.00
Alumni Charges BBA III yr.	1000.00
Gym Security	1000.00
Tution Fee -Seq.Mtech Payable	441675.00
Received from UPTU against Invigilation payable	5600753.00

TOTAL 6045628.00

LIST - 3BANK BALANCE AS ON 31.03.2018AMOUNT (In Rs)

Bank of India (C/A-100559)	880045.29
Bank of India (CD- 73)	10049.21
BOI A/c No. (BOI-680420100100015)	4369889.83
BOI (CD-680420100100001)	15860.99
Bank of India (680420110000495) Arpan A/c	27415.19
ICICI Bank Ltd (032501001680)	395950.20
Bank of India (680420110000105) Joint Scholarship A/c	13972.50

TOTAL 5713183.21

LIST-4List of Security Deposit as on 31.03.2018AMOUNT (In Rs)

AKTU	1800000.00
Electricity Department	1804694.00
Telephone	45155.00
HCL-Toshiba	7000.00
Rent Security	92000.00
Gas Connection	12185.00
Oxy.Cly.for workshop	1000.00

TOTAL 3762034.00

LIST-5List of Advance for Land as on 31.03.2018AMOUNT (In Rs)

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

TOTAL 12960000.00



For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

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

AE.BEE.Electricals	4690.00
Aeon Engineering	59000.00
Aeon Marketing Enterprises	211756.00
Aleem Electricals	4415.00
ARS Technologies	55125.00
Bharat Vyapar	38550.00
Chitransh Enterprises	204800.00
C L Enterprises	4971.00
Concept Marketing & Engineering Services	86025.00
Court Counsels	36000.00
Cummins Sales & Services Pvt Ltd.	42914.00
Dimension Paints Linkers	1245.00
Eco Energies	22450.00
Engineering Models & Equipments	24308.00
Excell Diesel Private Limited	53216.00
Garg Stationers	48040.00
G.D.Digital System	29783.00
Gopal Enterprises	11430.00
Govind Trading Co.	109715.00
Gupta & Associates	49090.00
Gupta Radios	1363.00
Haridwari Lal Kaushal Kumar	12975.00
IEC Education Limited	38000.00
Kapri Creations Private Limited	158202.00
Krishna Ply & Hardwares Pvt Ltd.	434873.00
Kyosera Documents Solutions India (P) Ltd.	65075.00
Lari Book Center	58100.00
Laxmi Agencies	23616.00
Luxmi Cuisine Arts (P) Ltd - 17-18	17144350.00
Mahadev Associates	74550.00
M.A.Traders	48428.00
Mohd Ahmad	15460.00
Mohd Safi	67295.00
Mohd Saud (Raju)	31490.00
Nadeem Khan (NKNews Paper & Magazines)	7771.00
New India Co	118300.00
Nippon Data (Software)	200000.00
Pearl International Tours & Travels Ltd.	655448.00
Pesthicareindia	4000.00
Poonam Food Beverages	62754.00
Prime Security Guard & Services	423203.00
Prime Suraksha Guard Shkaari Shram Samvida Samiti	68300.00
Rakesh Mishra -Advocate & Consultant	72000.00
Rashmi Enterprises 17-18	3389101.00
Rastogi Bhandar	50072.00
Ravi Electronics	10620.00
Ricoh India Limited	100003.00
Sareen Printers	600.00
Service Master Clean Ltd	1118164.00
Shalimar Engineers	28812.00
Sikka Broadband Private Ltd.	67334.00
Sital & Co.	5520.00
Sport Line	11920.00
Sri Balaji Traders	283945.00
S S Water Solution	45878.00
Sun N Moon Lites	16128.00
Tata Communications Ltd.	85798.00
The Goel Mineral Traders	2810.00
Unitech Hub	4450.00
Useful Book Service	123659.00
Varsh Systems & Solutions	148284.00
Vikas	11600.00
Vinod Sound Service	131100.00
Motilal Shyam Sundar & Sons	324430.00
Better Interior	42727.00
Goel Marbo Granit	135365.00
Van System	184940.00
Goyal Computers	20775.00
Bharti Scientific Stores	19269.00
K.B Sons	185419.00
Premier Trading Corporation	36981.00
Sohan Lal & Sons	2458.00
Naresh Traders	133637.00
C.M. Electrical & Machinery Stores	153981.00
Mohd Aslam	27840.00
Amit Jaiswal	57600.00
Blue Star Ltd.	148446.00
Violent Orchestra	40000.00
Janta Automobile	636100.00
Kirti Vastralaya	2430753.00
Om Pharma	24395.00
om Medicos	7376.00
International Conference (Prof R.K Jaiswal)	161409.00

TOTAL**31292775.00**

For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary

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

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
Kamta Incorporation	36000.00
Machine Tool Agencies	54219.00
Sohrab	18000.00
Wallmart Pvt Ltd	8309.00
Furniture Gallery	62000.00
M M Advertising	1000000.00
SRM Motors (Vehicle)	1750116.00
Privara Living	899780.00
Shree Travco	9015.00
Urban Ladder Home Decore Solutions (P) Ltd.	458421.00
Piyush Agarwal	200000.00
RPFC	64617.00
V R Exmis Pvt Ltd.	1329056.00
Hotel Sagar	10000.00
SIFY Ltd. Chennai	43144.00
Gagan (Plumber)	241900.00
SRMCT	2796881.33
Shashi Kala Agarwal	7500.00
SRMPS	58896623.50
Total	69545040.83

LIST-8

List of Caution Money Payable

AMOUNT (In Rs)

SRMCEM

Tution	64314050.00	
Hostel	6784000.00	71098050.00
TOTAL		71098050.00

LIST-10

List of Vehicle Loans

AMOUNT (In Rs)

ICICI Jaguar	4519792.50
TOTAL	4519792.50



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- 2017-18

(Amount in Rs.)

(A)	<u>Income/Contribution</u>	411382811.00
	Total Income/Contribution	<u>411382811.00</u>
(B)	<u>Application of Income</u>	
(a)	Towards Expenses	338589030.64
	Personnel Expenses	178583115.00
	Administrative Expenses	148984683.60
	Bank & Finance Charges	<u>11021232.04</u>
(b)	Towards Fixed Assets	37721710.00
	Total Application of Fund	<u>376310740.64</u>
	Total Application of Fund in term of % of Income	91.47



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 2018)**

I. 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.

- (g) Development fund was created by the management of the trust for infrastructure development and on yearly basis 10% of the Tuition fee was transferred to this fund. Since, mostly infrastructure has been developed so management of the Trust has decided not to transfer any amount to this fund from this Financial Year onwards.

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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
Mrs. Sonali Agarwal

Nature of Transaction	Amount (Rs in lacs)
DURING THE YEAR	
Loan received from	
Nagendra Kumar Agarwal	12.00
Pooja Agarwal	24.00
Piyush Agarwal	52.26
Piyush Agarwal (HUF)	10.00
Pankaj Agarwal	25.00
Loan repaid to	
Nagendra Kumar Agarwal	12.00
Pooja Agarwal	24.00
Piyush Agarwal	52.00
Pankaj Agarwal	25.00
Advance given to	
Piyush Agarwal	8.00
Advance recovered from	
Piyush Agarwal	6.00
Rent paid to	
Piyush Agarwal	2.40
Sonali Agarwal	16.20
Remuneration paid to	
Pankaj Agarwal	60.00
Pooja Agarwal	60.00
Piyush Agarwal	33.00
Sonali Agarwal	14.40
AS AT THE YEAR END	
Amounts due to	
Pankaj Agarwal	13.46
Piyush Agarwal (HUF)	10.00
Amounts due from	
Piyush Agarwal	1.74



For Shri Ramswaroop Memorial Institute of
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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	
Shanoli Agarwal	22.00
AS AT THE YEAR END	
Amount due to	
Pooja Agarwal (w/o Neeraj Agarwal)	5.44
Shanoli Agarwal	0.95
Navin Agarwal	1.15
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) Redcavass Business Solutions Pvt. Ltd

Nature of Transaction	Amount (Rs in lacs)
DURING THE YEAR	
Services received for repairing from	
SRM Motors Private Limited	51.58
Advance given for Purchase of Vehicle to	
SRM Motors Private Limited	17.50
Software Development Charges paid to	
Red Canvass Business Solutions Pvt. Ltd	13.92
Loan Taken from	
Red Canvass Business Solutions Pvt. Ltd	2.64
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 Rs. 2.19 Lacs and debit summation is of Rs. 2.19 Lacs.	

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For Shri Ramswaroop Memorial Institute
Management And Computer Application

Secretary

3. PAYMENT TO AUDITOR

(Amount in Rs)

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
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)

Partner

Dated: 10.09.2018



For Shri Ramswaroop Memorial Institute of
Management And Computer Application

Secretary