

Auditor's Report for the year 2021-2022

On the basis of the accounting records and other information and explanation provided to us, we have compiled the unaudited balance sheet of INSTITUTE OF TEXTILE TECHNOLOGY, Choudwar as at 31st March 2022 and the related Income and Expenditure Account for the period ended on the even date.

Management's Responsibility

- (a) Completeness and accuracy of the underlying data and complete disclosure of all material and relevant information to the accountant.
- (b) Maintaining adequate accounting and other records and internal controls and selecting and applying appropriate accounting policies.
- (c) Preparation and presentations of financial statements in accordance with the applicable laws and regulations, if any.
- (d) Establishing controls to safeguard the assets of the entity and preventing and detecting frauds or other irregularities.
- (e) Establishing controls for ensuring that the activities of the entity are carried out in accordance with the applicable laws and regulations and preventing and detecting any non-compliance.

Generally Accepted Accounting Policies:

1-Grants:

Grants received are credited to capital funds accounts to the extent utilized for acquisition of fixed assets and depreciation is provided for on these fixed assets

Grants received are recognized in the year to the extent it represents income of the year on the basis of matching concept and balance remaining unutilized at the year-end are carried forward to succeeding year(s) and recognized in the relevant year in which such expenditure is incurred on the basis of matching concept.

2-Retirement Benefits:

Contribution to Provident Fund is provided on the basis of actual liability. Both the employees and the institution make monthly contribution to provident fund plan equal to specified percentage of covered employee's salary.

G. Bohidar & Associates
Chartered Accountants
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Dagarapada
Chandinichauk
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3-Depreciation:

Depreciation on fixed assets is provided on written down value method, at the rates prescribed under Income Tax Rules 1962.

Depreciation on additions during the year is provided on period of use which is rounded off to nearest half year

4-Provisions:

A Provision is recognized when there is present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made.

The compilation engagement was carried out by us in accordance with the Standard on Related Services SRS 4410, Engagements to Compile Financial Information, issued by the ICAI. The balance sheet and the profit and loss account are in agreement with the books of account. We have not audited or reviewed these financial statements and accordingly express no opinion thereon.

Date: 19.05.2022
Place: Cuttack



For G. Bohidar & Associates
CA. Gokulesh Bohidar
Chartered Accountant

A handwritten signature in black ink, appearing to read "G. Bohidar".

FRN: 018144S
MRN:229443

G Bohidar & Associates
 CA Gokulesh Bohidar
 Chartered Accountants
 email:gokuleshb@gmail.com
 Ph-8342989712

Dagarapada
 Chandinichauk
 Cuttack-753002
 Odisha

Institute of Textile Technology
Choudwar, cuttack-754025, Odisha
Balance Sheet as on 31.03.2022

Liabilities	Amount Rs.	Assets	Amount Rs.
Capital Fund	17,28,82,550.00	Fixed Assets	1,23,59,796.00
Opening	15,96,06,193.00	<i>Schedule-1</i>	1,23,59,796.00
Income over Expenditure	1,32,76,357.00		8,67,68,642.00
		Investments	
		Fixed Deposits	8,15,68,860.00
		PF Advance to Staff	1,63,998.00
		PF Commissioner	50,35,784.00
Current Liabilities	50,97,110.00	Current Assets	7,88,51,222.00
Audit Fee Payable	10,000.00	Loans & Advances	2,76,411.00
EMD Against Tender	97,633.00	Cash in Hand	7,309.00
Hostel Fund	61,564.00	Bank Accounts	7,82,07,969.00
Pension Fund	17,13,258.00	Caution Money	2,69,500.00
PF	18,29,080.00	TDS	66,444.00
Security Deposit of Ind.security a	24,694.00	Interest Receivable	23,589.00
Student Fund	13,60,881.00		
	17,79,79,660.00		17,79,79,660.00

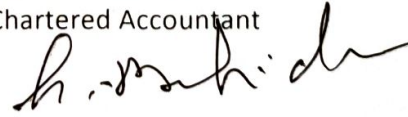
As per Information provided by t
 undersigned Authority

Principal ITT Choudwar

Date: 19.05.2022

Place:Cuttack

For G Bohidar & Associates
 Gokulesh Bohidar
 Chartered Accountant



M.No.229443

Frn.018144S



Receipt and Payment Account for financial year 2021-22

ITT Choudwar, Choudwar, Cuttack-754025

Receipts	Amount Rs	Payments	Amount Rs.
Cash in Hand opening Balance	8,545.00	Cash Payments	8,85,105.00
Cash-Govt Fund	1,849.00	Cash-Govt Fund	8,32,182.00
Cash-Hostel Fund	1.00	Cash-Hostel Fund	31,855.00
Cash-MES Fund	1,650.00	Cash-MES Fund	
Cash-SCTVT	3,954.00	Cash-PDIS	
Cash-PDIS	323.00	Cash-SCTVT	
Cash-Self Financing	71.00	Cash-Self Financing	14,606.00
Cash-Student Fund	697.00	Cash-Student Fund	6,462.00
Bank Opening Balances	8,39,71,969.02	Bank Payments	14,60,01,733.43
Allahabad Bank-6006-Hostel	1,76,512.90	Allahabad Bank-6006-Hostel	2,47,661.00
Allahabad Bank-6006-Student	11,19,155.15	Allahabad Bank-6006-Student	99,966.00
Allhabad bank-ca-4024	18,005.00	Allhabad bank-ca-4024	-
Axis bank-SB-257-Self	6,62,565.00	Axis bank-SB-257-Self	-
HDFC Bank-019-SF	24,89,165.43	HDFC Bank-019-SF	25,74,170.43
Hostel fund sweep	92,69,906.00	Hostel fund sweep	-
Indian Bank-4498	5,24,793.04	Indian Bank-4498	2,66,70,488.00
Indian Bank-6441-sweep	3,30,84,753.00	Indian Bank-6441-sweep	-
Indian Bank-4647-PDIS	11,16,189.00	Indian Bank-4647-PDIS	-
Indian Bank-6441-SF	36,79,799.80	Indian Bank-6441-SF	93,96,257.00
Indian Bank-670	10,118.00	Indian Bank-670	-
Indian Bank-7495-MES	3,80,335.00	Indian Bank-7495-MES	-
Indian Bank-593-MODROB	1,624.00	Indian Bank-593-MODROB	-
Indian Bank-924-SCTVT	5,37,843.08	Indian Bank-924-SCTVT	-
Indian Bank-4498-Flexi	30,98,582.00	Indian Bank-4498-Flexi	1,14,76,747.00
OJEE-485	-	OJEE-485	-
OSCB-607	13,744.00	OSCB-607	-
SBI-419	10,795.62	SBI-419	6,01,17,406.00
SBI-Glexi	2,11,69,492.00	SBI-Glexi	3,54,19,038.00
Student fund sweep	56,39,213.00	Student fund sweep	-
UCO Bank-827	69,378.00	UCO Bank-827	-
Uco Bank Flexi	9,00,000.00	Uco Bank Flexi	-
		Closing Balances	
Receipts	8,83,869.00	Cash	7,309.00
Cash-Govt Fund	8,30,523.00	Cash-Govt Fund	190.00
Cash-Hostel Fund	32,200.00	Cash-Hostel Fund	346.00
Cash-MES Fund		Cash-MES Fund	1,650.00
Cash-PDIS		Cash-PDIS	3,954.00
Cash-SCTVT		Cash-SCTVT	323.00
Cash-Self Financing	14,946.00	Cash-Self Financing	411.00
Cash-Student Fund	6,200.00	Cash-Student Fund	435.00
Bank	14,02,37,733.43	Bank	7,82,07,969.02
Allahabad Bank-6006-Hostel	7,46,818.00	Allahabad Bank-6006-Hostel	6,75,669.90
Allahabad Bank-6006-Student	3,52,601.00	Allahabad Bank-6006-Student	13,71,790.15
Allhabad bank-ca-4024	-	Allhabad bank-ca-4024	18,005.00
Axis bank-SB-257-Self	20,101.00	Axis bank-SB-257-Self	6,82,666.00
HDFC Bank-019-SF	85,005.00	HDFC Bank-019-SF	-

Hostel fund sweep	3,54,792.00	Hostel fund sweep	96,24,698.00
Indian Bank-4498	3,15,50,805.00	Indian Bank-4498	54,05,110.04
Indian Bank-6441-sweep	63,63,797.00	Indian Bank-6441-sweep	3,94,48,550.00
Indian Bank-6441-SF	-	Indian Bank-4647-PDIS	11,16,189.00
Indian Bank-670	66,30,965.43	Indian Bank-6441-SF	9,14,508.23
Indian Bank-7495-MES	-	Indian Bank-670	10,118.00
Indian Bank-593-MODROB	-	Indian Bank-7495-MES	3,80,335.00
Indian Bank-924-SCTVT	-	Indian Bank-593-MODROB	1,624.00
Indian Bank-4498-Flexi	1,00,125.00	Indian Bank-924-SCTVT	6,37,968.08
OSCB-607	83,78,165.00	Indian Bank-4498-Flexi	-
SBI-419	24,075.00	OJEE-485	24,075.00
SBI-Glexi	836.00	OSCB-607	14,580.00
Student fund sweep	6,01,10,038.00	SBI-419	3,427.62
UCO Bank-827	2,54,46,652.00	SBI-Glexi	1,11,97,106.00
UCO Bank-Flexi	71,207.00	Student fund sweep	57,10,420.00
Uco Bank Flexi	1,751.00	UCO Bank-827	71,129.00
		Uco Bank Flexi	9,00,000.00
	22,51,02,116.45		22,51,02,116.45



Schedule-1
Depreciation

Fixed Assets & Depreciation Schedule 31.3.2022
ITT Choudwar, Choudwar, CTC

Sl no.	Description of Assets	Opening Balance wdv b/d	Addition		Disposal	Depreciable Amount	Depr %	Depreciation Amount Rs.	Closing Balance wdv c/d
			>180 days Apr-Sept	<180days Oct-mar					
1	Air Conditioner(DTET)	53,888.92				53,889.00	15%	8,083.00	45,806.00
2	Air Conditioner(SF)	23,365.69				23,366.00	15%	3,505.00	19,861.00
3	AquaGuard(GF)	10,859.64				10,860.00	40%	4,344.00	6,516.00
4	AquaGuard(HF)	28,459.40				28,459.00	40%	11,384.00	17,075.00
5	Biometric System	17,487.07				17,487.00	15%	2,623.00	14,864.00
6	BSNL Leaseline	1,03,357.11				1,03,357.00	15%	15,504.00	87,853.00
7	CCTV Camera (SF)	59,960.68				59,961.00	15%	8,994.00	50,967.00
8	CCTV Camera (GF)	30,962.15				30,962.00	15%	4,644.00	26,318.00
9	Computer (GF)	3,81,683.00				3,81,683.00	40%	1,52,673.00	2,29,010.00
10	Fittings(GF)	6,92,550.00				6,92,550.00	10%	69,255.00	6,23,295.00
11	Fire Extinguisher	1,32,537.66				1,32,538.00	15%	19,881.00	1,12,657.00
12	Furniture & Fixture(GF)	40,777.16				40,777.00	10%	4,078.00	36,699.00
13	Furniture & Fixture(DTET)	13,19,448.36				13,19,448.00	10%	1,31,945.00	11,87,503.00
14	Furniture & Fixture(Hostel)	1,46,237.20				1,46,237.00	10%	14,624.00	1,31,613.00
15	Furniture & Fixture(SF)	4,39,632.13				4,39,632.00	10%	43,963.00	3,95,669.00
16	GIS Software	93,312.00				93,312.00	40%	37,325.00	55,987.00
17	Invertor	3,284.73				3,285.00	40%	1,314.00	1,971.00
18	Lab equipment(SF)	2,73,675.07				2,73,675.00	15%	41,051.00	2,32,624.00
19	LCD TV (Hostel)	4,100.04				4,100.00	15%	615.00	3,485.00
20	LCD TV (Student)	4,552.10				4,552.00	15%	683.00	3,869.00
21	LibraryBooks(DTET)	32,486.42				32,486.00	40%	12,994.00	19,492.00
22	LibraryBooks	68,574.69				68,575.00	40%	27,430.00	41,145.00
23	Library Books(Degree)	3,987.73				3,988.00	40%	1,595.00	2,393.00
24	Library Books(Diploma)	7,713.71				7,714.00	40%	3,086.00	4,628.00
25	Library Books(FT)	320.77				321.00	40%	128.00	193.00
26	Library Books(GF)	35,299.29				35,299.00	40%	14,120.00	21,179.00
27	Library Books (SF)	9,080.10		96,277.00		1,05,357.00	40%	22,887.00	82,470.00
28	Machinery & Equipment (ITT)	4,50,633.02				4,50,633.00	15%	67,595.00	3,83,038.00
29	Machinery & Equipment (Self Financing)	32,79,938.57				32,79,939.00	15%	4,91,991.00	27,87,948.00
30	Machinery & Equipment (student fund)	6,201.93				6,202.00	15%	930.00	5,272.00
31	Machinery & Equipment (DTET)	44,38,823.09				44,38,823.00	15%	6,65,823.00	37,73,000.00
32	Machinery & Equipment (MODROB)	6,14,420.32				6,14,420.00	15%	92,163.00	5,22,257.00
33	Machinery & Equipment (Hostel fund)	16,658.99				16,659.00	15%	2,499.00	14,160.00
34	Machinery & Equipment (Student Fund)	23,185.50				23,186.00	15%	3,478.00	19,708.00
35	Sports Instruments	11,21,469.94				11,21,470.00	15%	1,68,221.00	9,53,249.00
36	Tools & Equipments	4,62,820.60	21,650.00	37,000.00		5,21,471.00	15%	75,446.00	4,46,025.00
	Total	1,44,31,744.78	21,650.00	1,33,277.00		1,45,86,673.00		22,26,874.00	1,23,59,796.00

