



**ACCOUNTANT'S REPORT ON COMPILATION OF UNAUDITED FINANCIAL STATEMENTS**

On the basis of the accounting records and other information and explanations provided to us by the management, we have compiled the attached Unaudited Balance Sheet as at 31<sup>st</sup> March, 2023 and the Unaudited Income and Expenditure Account of **M/s. M S Ramaiah College of Arts, Science & Commerce** (Institution under Gokula Education Foundation (Engineering)) for the year ended on that date.

This Report is issued in accordance with the terms of our engagement letter dated 18.11.2023.

**Management's Responsibility for the Financial Statement**

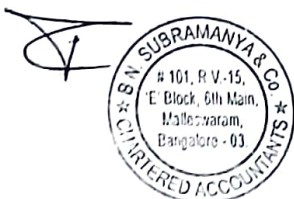
1. The preparation of the Unaudited Financial Statement is the responsibility of the management of M/s. Gokula Education Foundation (Engineering) including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Financial Statement and applying an accounting principle generally accepted in India.

**Practitioner's Responsibility**

2. We performed this compilation engagement in accordance with Standard on Related Services 4410 (Revised), Compilation Engagements.
3. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with accounting principles generally accepted in India. We have complied with relevant ethical requirements.
4. These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

**Opinion**

5. Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with accounting principles generally accepted in India.



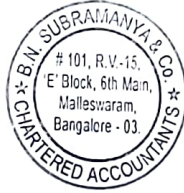

**B. N. Subramanya & Co.,**

Chartered Accountants

**Restriction on Use**

6. The report is addressed to and provided to the management of **M/s. M S Ramaiah College of Arts, Science & Commerce** (Institution under Gokula Education Foundation (Engineering)) for the purpose of submitting to Banks and Educational Authorities, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For B.N.Subramanya & Co.,**  
Chartered Accountants,  
Firm Reg. No.004142S



**Girish Hoysala**

Partner

M.No. 220210

UDIN: 23220210BGWJQJ8769

Date: 21<sup>st</sup> November, 2023

Place: Bangalore

**M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE**  
[ An Institute Under Gokula Education Foundation ]  
M.S.RAMAIAH NAGAR, M.S.R.I.T POST  
BANGALORE - 560054

**BALANCE SHEET AS AT MARCH 31ST, 2023**

Particulars	Sch.No	Amount
Corpus Fund GEF E		96,88,09,684
<b>Current Liabilities</b>		
Other Liabilities	1	62,78,502
Outstanding Liabilities	2	37,56,802
<b>TOTAL</b>		<b>97,88,44,988</b>
<b>Application of Funds</b>		
Fixed Assets	3	4,08,18,219
Investments	4	90,87,28,002
<b>Current Assets</b>		
Cash and Bank Balances	5	2,88,65,019
Sundry Debtors		61,476
Deposits and Advances	6	3,72,272
<b>TOTAL</b>		<b>97,88,44,988</b>

Schedule referred above forms an integral part of Balance Sheet

Referred to in our Report of even Date

**For B.N.Subramanya & Co.,**  
Chartered Accountants  
FRN: 004142S



**Girish Hoysala**  
Partner  
M.No.220210



**For M S Ramaiah College of Arts,  
Science & Commerce**



**G. Ramachandra**  
Chief Financial Officer



Place: Bengaluru  
Date:  
UDIN :

**M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE**  
 [ An Institute Under Gokula Education Foundation ]  
 M.S.RAMAIAH NAGAR, M.S.R.I.T POST  
 BANGALORE - 560054

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31st, 2023**

Particulars	Sch.No	Amount
<b>Income:</b>		
Fee Collection	7	23,98,75,275
Interest Income	8	4,63,55,696
Other Receipts	9	1,37,044
<b>TOTAL INCOME (A)</b>		<b>28,63,68,014</b>
<b>Expenditure:</b>		
Salaries and Other Benefits	10	8,26,57,840
Administration Expenses	11	2,27,93,096
Operating Expenses	12	1,43,06,548
Repairs and Maintenance	13	4,74,20,938
Financial Expenses	14	28,420
Depreciation	3	1,11,71,705
<b>TOTAL EXPENDITURE (B)</b>		<b>17,83,78,547</b>
<b>Excess of Income over Expenditure (A) - (B)</b>		<b>10,79,89,467</b>

Schedule referred above forms an integral part of Income & expenditure account

Referred to in our Report of even Date

**For B.N.Subramanya & Co.,**  
 Chartered Accountants  
 FRN: 004142S

**For M S Ramaiah College of Arts,  
 Science & Commerce**



**Girish Hoysala**  
 Partner  
 M.No.220210




**G. Ramachandra**  
 Chief Financial Officer

Place: Bengaluru  
 Date:  
 UDIN :



**M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE**  
[ An Institute Under Gokula Education Foundation ]

**SCHEDULE FORMING PART OF BALANCE SHEET AS ON MARCH 31ST, 2023**

**Schedule - 1**  
**Other Liabilities**

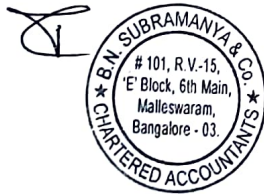
Particulars	Amount
<b>Duties &amp; Taxes:</b>	
TDS on Contract	49,306
TDS on Professional Fees	13,236
TDS on Salary	1,26,600
GST Payable	6,31,810
<b>Other Liabilities:</b>	
Family Welfare Fund	57,550
Grant - Research Project Fund	54,00,000
<b>Total</b>	<b>62,78,502</b>

**Schedule - 2**  
**Outstanding Liabilities**

Particulars	Amount
EPF Payable	1,60,200
PT Payable	31,500
Employees Life Insurance Premium	82,478
Gratuity Payable	6,54,993
Scholarship Payable	18,09,427
Examination Remuneration Payable	10,18,204
<b>Total</b>	<b>37,56,802</b>

**Schedule - 4**  
**Investments**

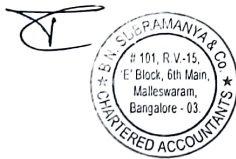
Particulars	Amount
Axis Bank	24,71,58,281
Bank of Baroda	30,99,79,710
Karnataka Bank	16,54,30,586
City Union Bank	6,38,79,319
Indian Bank	3,09,28,247
Union Bank Ltd	3,60,92,805
PNB Housing Finance Ltd	1,43,91,124
ICIC Bank	4,08,67,930
<b>Total</b>	<b>90,87,28,002</b>



## Augmentation expenditure- 2,11,02,150

Sl.No	Particulars	W.D.V. As on 31.03.2022	Additions for the Year	Disposal/Transfer	Total	Rate	Depreciation for the Year	W.D.V. As on 31.03.2023
I	Building	1,18,50,044	-	-	1,18,50,044	10%	11,85,004	1,06,65,039
II	Furniture and Fixture	77,05,344	33,30,203	-	1,10,35,547	10%	11,03,555	99,31,993
III	Library Books	7,95,656	7,73,212	1,02,447	14,66,421	40%	5,86,569	8,79,853
IV	Computers & Networking	54,66,083	1,09,64,408	-	1,64,30,491	40%	65,72,196	98,58,295
V	Vehicles	1,04,529	8,59,442	-	9,63,971	15%	1,44,596	8,19,376
VI	<b>Equipment :</b>							
	Lab Equipment	5,02,329	4,01,613	-	9,03,942	15%	1,35,591	7,68,350
	Lab Equipments- B A Psychology	7,970	66,514	-	74,484	15%	11,173	63,311
	Lab Equipments - Chem/Bio Chemistry	2,95,970	5,39,877	-	8,35,847	15%	1,25,377	7,10,470
	Lab Equipments - Electronics Dept	1,77,444	-	-	1,77,444	15%	26,617	1,50,828
	Lab Equipments- Physics Dept	1,837	-	-	1,837	15%	276	1,562
	Lab Equipments- Bt/Genetics	4,91,088	14,78,435	-	19,69,523	15%	2,95,428	16,74,094
	Lab Equipments- Micro Bio Dept	4,88,148	6,62,494	-	11,50,642	15%	1,72,596	9,78,046
	Lab Equipments- Research	1,39,667	25,06,407	-	26,46,074	15%	3,96,911	22,49,163
	Lab Equipments- Bio Plant Glass Unit	11,353	-	-	11,353	15%	1,703	9,650
	Lab Equipments- Lwan Mowers	9,190	-	-	9,190	15%	1,378	7,811
	LCD Projector	3,917	-	-	3,917	15%	588	3,330
	Office Equipment	5,78,475	43,069	-	6,21,544	15%	93,232	5,28,311
	Audio Systems	5,392	-	-	5,392	15%	809	4,583
	Wifi System	13,29,419	-	-	13,29,419	15%	1,99,413	11,30,006
VII	Software	2,06,372	2,49,688	-	4,56,060	25%	1,14,015	3,42,045
VIII	Borewell and Pumpset	46,782	-	-	46,782	10%	4,678	42,104
	<b>Total Rs.</b>	<b>3,02,17,009</b>	<b>2,18,75,362</b>	<b>1,02,447</b>	<b>5,19,89,924</b>		<b>1,11,71,705</b>	<b>4,08,18,219</b>

C/P



**M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE**  
[ An Institute Under Gokula Education Foundation ]

**SCHEDULE FORMING PART OF BALANCE SHEET AS ON MARCH 31ST, 2023**

**Schedule – 5**

**Cash and Bank Balances**

Particulars	Amount
<b>Cash in Hand:</b>	
Cash in Hand	22,566
Axis Bank - 2514	1,97,251
Kotak Mahindra Bank Ltd - 1211	1,25,438
Bank of Baroda C A/C NO.89250200000037	2,68,31,606
Bank of Baroda89250100000777	9,86,968
City union Bank A/c-5001010111016167	5,66,186
AXIS BANK LTD,YALAHANKA,SB A/C NO.918010046477649	1,31,046
BOB-RCASC STAR COLLEGE SB A/C 89250100035569	3,957
	<b>2,88,65,019</b>

**Schedule – 6**

**Deposits and Advances**

Particulars	Amount
<b>Deposits:</b>	
Alumini Student Welfare Trust	3,72,272
<b>Total</b>	<b>3,72,272</b>



**M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE**  
 [ An Institute Under Gokula Education Foundation ]

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDING MARCH 31st, 2023**

**Schedule - 7  
 Fee Collection**

Particulars	Amount
Fees collections	24,34,60,275
Less : Ramaiah Memorial Scholarship	35,85,000
<b>Total</b>	<b>23,98,75,275</b>

**Schedule - 8  
 Interest Income**

Particulars	Amount
Interest on Investments	4,59,39,003
Bank Interest	4,16,693
<b>Total</b>	<b>4,63,55,696</b>

**Schedule - 9  
 Other Receipts**

Particulars	Amount
Sale of Scrap	49,570
Other income	87,474
<b>Total</b>	<b>1,37,044</b>

**Schedule - 10  
 Salaries and Other Benefits**

Particulars	Amount
Employer Contribution to ESI	57,885
Provident Fund	23,95,994
Salaries	7,25,46,676
Staff Welfare	10,36,130
Security Charges	11,04,405
Honorarium	17,38,370
House Keeping Charges	37,78,380
<b>Total</b>	<b>8,26,57,840</b>

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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDING MARCH 31st, 2023**

**Schedule - 11  
Administrative Expenses**

Particulars	Amount
Advertisement	17,79,968
Annual Maintenance Charges	9,43,583
Donation	8,54,000
Electricity Charges	21,60,790
Insurance	4,97,822
Internet Expenses	8,25,438
Membership & Subscription	1,65,790
Library News Paper & Periodicals	2,61,427
Library Journals	3,83,395
Library E- Resources Subscription	9,75,570
Office Expenses	1,45,304
Pooja Expenses	4,27,273
Postage & Telegrams	11,342
Printing & Stationery	18,55,551
Professional Charges	3,09,000
Project Expenses	12,96,961
Research & Development Expenses	63,427
Rates & Taxes	11,53,405
Fees Refund	29,53,470
Seminar & other events	9,65,623
Sports & Cultural Expenses	21,02,387
Telephone Charges	1,33,199
Travelling & Conveyance	13,02,400
Website Charges	1,08,244
Students Welfare	92,036
Practical Exam Amount	2,55,345
House Keeping Material Charges	7,70,346
<b>Total</b>	<b>2,27,93,096</b>

**Schedule - 12  
Operating Expenses**

Particulars	Amount
AICTE Fees	30,000
Examination Expenses	6,51,523
Inspection Charges	32,380
NCC expenses	5,87,374
NSS Expenses	37,412
Uniform Expenses	24,22,345
University/Board Fees	77,34,198
Lab Consumables & Maintenance	28,11,316
<b>Total</b>	<b>1,43,06,548</b>

**Schedule - 13  
Repairs & Maintenance**

Particulars	Amount
Building	10,76,417
Computers	8,24,984
Software	5,58,132
Equipment	2,72,259
General	4,37,83,566
Vehicle	9,05,580
<b>Total</b>	<b>4,74,20,938</b>

**Schedule- 14  
Financial Expenses**

Particulars	Amount
Bank Charges	28,420
<b>Total</b>	<b>28,420</b>

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