

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 31st March, 2024 and the Unaudited Income and Expenditure Account of **M/s. M.S. Ramaiah College of Arts, Science and 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 03.10.2024.

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.



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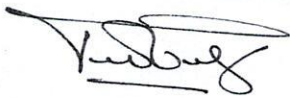
B. N. Subramanya & Co.,

Chartered Accountants

Restriction on Use

6. The report is addressed to and provided to the management of of **M/s. M.S. Ramaiah College of Arts, Science and 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: 24220210BKEMOG4707

Date: 22.10.2024
Place: Bangalore



M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE AND 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, 2024

| Particulars | Sch.No | Amount (Rs.) |
|-----------------------------|--------|-----------------------|
| GEF E | | 1,07,73,87,061 |
| Current Liabilities | | |
| Deposits and Margin Money | 1 | 1,04,335 |
| Other Liabilities | 2 | 35,51,184 |
| Outstanding Liabilities | 3 | 41,95,796 |
| TOTAL | | 1,08,52,38,376 |
| Application of Funds | | |
| Fixed Assets | 4 | 4,92,96,884 |
| Investments | 5 | 1,02,68,36,531 |
| Current Assets | | |
| Cash and Bank Balances | 6 | 73,64,411 |
| Sundry Debtors | 7 | 7,35,957 |
| Deposits and Advances | 8 | 8,58,124 |
| Other Current Assets | 9 | 1,46,469 |
| TOTAL | | 1,08,52,38,376 |

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

**For M. S. Ramaiah College of Arts,
 Science and Commerce**




Girish Hoysala
 Partner
 M.No.220210
 UDIN :



G. Ramachandra
 Chief Financial Officer



Place: Bengaluru
 Date:

M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE AND 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, 2024

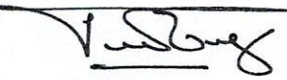
| Particulars | Sch.No | Amount (Rs.) |
|--|--------|---------------------|
| Income: | | |
| Fee Collection | 10 | 23,93,18,139 |
| Interest Income | 11 | 6,65,71,755 |
| Other Receipts | 12 | 65,63,309 |
| TOTAL INCOME (A) | | 31,24,53,203 |
| Expenditure: | | |
| Salaries and Other Benefits | 13 | 9,59,60,832 |
| Administration Expenses | 14 | 2,40,50,112 |
| Operating Expenses | 15 | 2,66,69,858 |
| Repairs and Maintenance | 16 | 4,69,02,744 |
| Financial Expenses | 17 | 44,602 |
| Depreciation | 4 | 1,26,30,564 |
| TOTAL EXPENDITURE (B) | | 20,62,58,713 |
| Excess of Income over Expenditure (A) - (B) | | 10,61,94,490 |

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 and Commerce**


Girish Hoysala
Partner
M.No.220210
UDIN :




G. Ramachandra
Chief Financial Officer



Place: Bengaluru
Date:

M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE

SCHEDULE FORMING PART OF BALANCE SHEET AS ON MARCH 31ST, 2024

**Schedule - 1
Security Deposits and Margin Money**

| Particulars | Amount (Rs.) |
|-----------------|-----------------|
| Retention Money | 1,04,335 |
| Total | 1,04,335 |

**Schedule - 2
Other Liabilities**

| Particulars | Amount (Rs.) |
|----------------------------|------------------|
| Duties & Taxes: | |
| TDS on Contract | 54,368 |
| TDS on Professional Fees | 1,05,164 |
| GST Payable | 13,53,868 |
| Other Liabilities: | |
| Group Gratuity LIC | 20,37,784 |
| Total | 35,51,184 |

**Schedule - 3
Outstanding Liabilities**

| Particulars | Amount (Rs.) |
|----------------------------------|------------------|
| Employees Welfare Fund | 1,02,950 |
| Scholarship Payable | 18,61,927 |
| Examination Remuneration Payable | 5,84,614 |
| Project Expenses Payable | 2,55,978 |
| Outstanding Electricity Payable | 13,90,327 |
| Total | 41,95,796 |

**Schedule - 5
Investments**

| Particulars | Amount (Rs.) |
|-----------------------------|-----------------------|
| Axis Bank | 26,61,40,628 |
| Bank of Baroda | 35,71,76,121 |
| Karnataka Bank | 19,16,25,170 |
| City Union Bank | 3,48,05,217 |
| Indian Bank | 3,25,90,691 |
| Union Bank Ltd | 3,82,19,938 |
| PNB Housing Finance Limited | 1,53,34,509 |
| YES Bank | 3,29,48,249 |
| ICICI Bank limited | 5,79,96,008 |
| Total | 1,02,68,36,531 |



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M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE

SCHEDULE FORMING PART OF BALANCE SHEET AS ON MARCH 31ST, 2024

Schedule - 6
Cash and Bank Balances

| Particulars | Amount (Rs.) |
|---|------------------|
| Cash in Hand : | |
| Cash in Hand | 25,177 |
| Axis Bank - 2514 | 8,15,954 |
| Kotak Mahindra Bank Ltd - 1211 | 1,25,438 |
| Bank of Baroda C A/C NO.89250200000037 | 15,12,437 |
| Bank of Baroda89250100000777 | 11,67,649 |
| City union Bank A/c-500101011016167 | 5,86,320 |
| AXIS BANK LTD, YALAHANKA, SB A/C NO.918010046477649 | 21,64,733 |
| BOB-RCASC STAR COLLEGE SB A/C 89250100035569 | 4,66,210 |
| ICICI Bank NO 093701003537 | 5,00,493 |
| Total | 73,64,411 |

Schedule - 8
Deposits and Advances

| Particulars | Amount (Rs.) |
|------------------------------|-----------------|
| Advance to Suppliers: | |
| Seed Fund for Research | 2,29,916 |
| Salary & Festival advance | 36,100 |
| Alumini Advance | 1,10,772 |
| Employee Welfare Loan | 1,14,800 |
| Seed Money towards Research | 3,66,536 |
| Total | 8,58,124 |

Schedule - 9
Other Current Assets

| Particulars | Amount (Rs.) |
|------------------|-----------------|
| Accrued Interest | 1,46,469 |
| Total | 1,46,469 |



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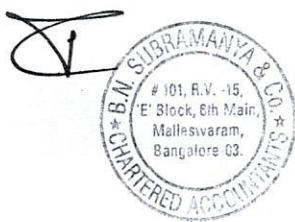


M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE

SCHEDULE FORMING PART OF BALANCE SHEET AS ON MARCH 31ST, 2024

Schedule : 8
Sundry Debtors

| SI.No | Particulars | Amount (Rs.) |
|-------|--------------------|-----------------|
| 1 | BICON | 6,06,400 |
| 2 | Earth Care E Waste | 68,080 |
| 3 | Hucan Industries | 61,477 |
| | Total | 7,35,957 |



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MSR COLLEGE OF ARTS, SCIENCE & COMMERCE

Fixed Assets Schedule for the year ended 31.03.2024

| Sl.No | Particulars | W.D.V. As on 31.03.2023 | Additions for the Year | Sale | Total | Rate | Depreciation for the Year | W.D.V. As on 31.03.2024 |
|-------|---|--|---|----------|--|--|--|--|
| I | Building | 1,06,65,039 | - | - | 1,06,65,039 | 10% | 10,66,504 | 95,98,535 |
| II | Furniture and Fixture | 99,31,993 | 90,84,114 | - | 1,90,16,107 | 10% | 19,01,611 | 1,71,14,496 |
| III | Library Books | 8,79,853 | 8,70,750 | - | 17,50,603 | 40% | 7,00,241 | 10,50,362 |
| IV | Computers & Networking | 98,58,295 | 73,94,731 | - | 1,72,53,026 | 40% | 69,01,210 | 1,03,51,815 |
| V | Maruthi Omni | 8,19,376 | - | - | 8,19,376 | 15% | 1,22,906 | 6,96,469 |
| VI | Equipment: Lab Equipment Lab Equipments- B.A Psychology Lab Equipments - Chem/Bio Chemistry Lab Equipments - Electronics Dept Lab Equipments- Physics Dept Lab Equipments- Bt/Genetics Lab Equipments- Micro Bio Dept Lab Equipments- Research Lab Equipments- Bio Plant Glass Unit Lab Equipments- Lwan Mowers LCD Projector Office Equipment Audio Systems Wifi System | 7,68,350 63,311 7,10,470 1,50,828 1,562 16,74,094 9,78,046 22,49,163 9,650 7,811 3,330 5,28,311 4,583 11,30,006 | 1,79,767 1,07,528 20,500 1,52,181 15,63,243 4,71,750 8,39,692 | - | 7,68,350 63,311 8,90,237 2,58,356 1,562 16,94,594 11,30,227 38,12,406 9,650 7,811 3,330 10,00,061 4,583 19,69,698 | 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15% | 1,15,253 9,497 1,33,536 38,753 234 2,54,189 1,69,534 5,71,861 1,448 1,172 499 1,50,009 687 2,95,455 | 6,53,098 53,815 7,56,701 2,19,602 1,328 14,40,405 9,60,693 32,40,545 8,203 6,639 2,830 8,50,052 3,896 16,74,243 |
| VII | Software | 3,42,045 | 4,24,973 | - | 7,67,018 | 25% | 1,91,754 | 5,75,263 |
| VIII | Borewell and Pumpset | 42,104 | - | - | 42,104 | 10% | 4,210 | 37,893 |
| | Total | 4,08,18,219 | 2,11,09,229 | - | 6,19,27,448 | | 1,26,30,564 | 4,92,96,884 |

Augmentation = 2,02,38,479



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M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING MARCH 31st, 2024

Schedule - 10
Fee Collection

| Particulars | Amount (Rs.) |
|------------------|---------------------|
| Fees collections | 23,93,18,139 |
| Total | 23,93,18,139 |

Schedule - 11
Interest Income

| Particulars | Amount (Rs.) |
|-------------------------|--------------------|
| Interest on Investments | 6,63,07,976 |
| Bank Interest | 2,63,779 |
| Total | 6,65,71,755 |

Schedule - 12
Other Receipts

| Particulars | Amount (Rs.) |
|-------------------------------|------------------|
| Sale of Scrap | 62,768 |
| Sale of Newspaper | 3,360 |
| Other income | 10,97,181 |
| Research & Development-Income | 54,00,000 |
| Total | 65,63,309 |

Schedule - 13
Salaries and Other Benefits

| Particulars | Amount (Rs.) |
|------------------------------|--------------------|
| Employer Contribution to ESI | 29,301 |
| Salary arrears | 6,72,513 |
| Gratuity | 24,64,142 |
| Provident Fund | 23,48,813 |
| Salaries | 8,16,02,854 |
| Staff Welfare | 12,03,763 |
| House Keeping Charges | 55,25,035 |
| Security Charges | 21,14,411 |
| Total | 9,59,60,832 |



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M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING MARCH 31st, 2024**

**Schedule - 14
Administrative Expenses**

| Particulars | Amount (Rs.) |
|---------------------------------------|--------------------|
| Advertisement | 4,69,391 |
| Annual Maintenance Charges | 7,76,007 |
| Donation | 7,94,000 |
| Electricity Charges and water charges | 30,08,863 |
| Fuel & Generator expenses | 3,52,125 |
| Insurance Vehicle | 9,52,817 |
| Membership & Subscription | 6,64,200 |
| Library E-Resource Subscription | 10,56,725 |
| Library Journals Subscription | 3,93,869 |
| Library Magzines & News Papers | 1,08,639 |
| Office Expenses | 3,69,345 |
| Pooja Expenses | 5,59,962 |
| Postage & Telegrams | 5,472 |
| Printing & Stationery | 17,96,858 |
| Professional Charges | 5,48,400 |
| Project Expenses | 3,91,846 |
| Research & Development Expenses | 2,20,000 |
| Rates & Taxes | 3,47,444 |
| Scholarships | 18,89,357 |
| Seminar & Conference | 9,14,118 |
| Sports & Cultural Expenses | 44,37,126 |
| Telephone Charges | 70,011 |
| Travelling & Conveyance | 88,895 |
| Website Charges | 21,71,565 |
| Students Welfare | 7,49,581 |
| Guest Expense | 5,310 |
| Legal Expenses | 8,344 |
| Examination Remuneration | 8,99,842 |
| Total | 2,40,50,112 |

**Schedule - 15
Operating Expenses**

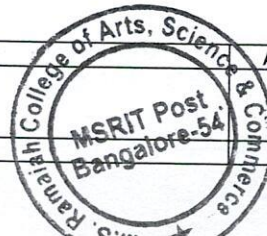
| Particulars | Amount (Rs.) |
|-------------------------------|--------------------|
| AICTE Fees | 14,30,200 |
| Examination Expenses | 23,82,925 |
| Hospitality Expenses | 8,20,000 |
| Inspection Charges | 12,306 |
| Miscellaneous Expenses | 9,459 |
| Student Insurance | 2,02,488 |
| Community Camp & Tours | 11,78,649 |
| Uniform Expenses | 29,86,410 |
| University/Board Fees | 1,36,79,053 |
| Lab Consumables & Maintenance | 22,53,733 |
| Honorarium | 17,14,635 |
| Total | 2,66,69,858 |

**Schedule - 16
Repairs & Maintenance**

| Particulars | Amount (Rs.) |
|--------------|--------------------|
| Building | 5,49,995 |
| Computers | 4,75,788 |
| Software | 12,000 |
| Equipment | 9,74,093 |
| General | 4,44,06,681 |
| Vehicle | 4,84,187 |
| Total | 4,69,02,744 |

**Schedule- 17
Financial Expenses**

| Particulars | Amount (Rs.) |
|--------------|---------------|
| Bank Charges | 44,602 |
| Total | 44,602 |



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