

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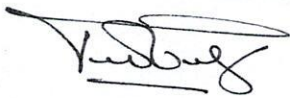
**B. N. Subramanya & Co.,**

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
<b>Current Liabilities</b>		
Deposits and Margin Money	1	1,04,335
Other Liabilities	2	35,51,184
Outstanding Liabilities	3	41,95,796
<b>TOTAL</b>		<b>1,08,52,38,376</b>
<b>Application of Funds</b>		
Fixed Assets	4	4,92,96,884
Investments	5	1,02,68,36,531
<b>Current Assets</b>		
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
<b>TOTAL</b>		<b>1,08,52,38,376</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

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





**G. Ramachandra**  
 Chief Financial Officer



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

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**

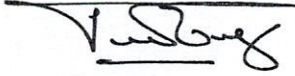
Particulars	Sch.No	Amount (Rs.)
<b>Income:</b>		
Fee Collection	10	23,93,18,139
Interest Income	11	6,65,71,755
Other Receipts	12	65,63,309
<b>TOTAL INCOME (A)</b>		<b>31,24,53,203</b>
<b>Expenditure:</b>		
Salaries and Other Benefits	13	9,59,60,832
Administration Expenses	14	2,40,50,112
Operating Expenses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



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



**G. Ramachandra**  
Chief Financial Officer



Place: Bengaluru  
Date:

**Total infrastructure maintenance expenditure excluding salary  
=  
20,62,58,713 - 9,59,60,832 = Rs.11,02,97,881**

**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
<b>Total</b>	<b>1,04,335</b>

**Schedule - 2  
Other Liabilities**

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

**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
<b>Total</b>	<b>41,95,796</b>

**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
<b>Total</b>	<b>1,02,68,36,531</b>



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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.)
<b>Cash in Hand :</b>	
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
	<b>73,64,411</b>

**Schedule - 8  
Deposits and Advances**

Particulars	Amount (Rs.)
<b>Advance to Suppliers:</b>	
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
<b>Total</b>	<b>8,58,124</b>

**Schedule - 9  
Other Current Assets**

Particulars	Amount (Rs.)
Accrued Interest	1,46,469
<b>Total</b>	<b>1,46,469</b>

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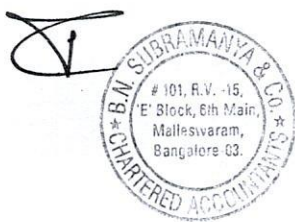


M.S. RAMAIAH COLLEGE OF ARTS, SCIENCE & COMMERCE

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
	<b>Total</b>	<b>7,35,957</b>



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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	<b>Equipment:</b> 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	-	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
	<b>Total</b>	<b>4,08,18,219</b>	<b>2,11,09,229</b>	<b>-</b>	<b>6,19,27,448</b>		<b>1,26,30,564</b>	<b>4,92,96,884</b>



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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
<b>Total</b>	<b>23,93,18,139</b>

Schedule - 11  
Interest Income

Particulars	Amount (Rs.)
Interest on Investments	6,63,07,976
Bank Interest	2,63,779
<b>Total</b>	<b>6,65,71,755</b>

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
<b>Total</b>	<b>65,63,309</b>

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
<b>Total</b>	<b>9,59,60,832</b>



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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

Total academic facilities= 4,50,23,742

Total Physical facilities= 5,10,39,739

Schedule - 14  
Administrative Expenses

Library expenditure is excluded

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
<b>Total</b>	<b>2,40,50,112</b>

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
<b>Total</b>	<b>2,66,69,858</b>

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
<b>Total</b>	<b>4,69,02,744</b>

Schedule- 17  
Financial Expenses

Particulars	Amount (Rs.)
Bank Charges	44,602
<b>Total</b>	<b>44,602</b>

