B. N. Subramanya & Co.,
Chartered Accountants

Tel. : +91 80 2344 8047 / 2331 2260
4128 2436, Fax : +91 80 2334 6489
E-mail : contact@bnsco.in

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, 2022 and the Unaudited Income and Expenditure Account of **M/s. M.S. Ramaiah Institute of Management** (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 14.11.2022.

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. # 101, R V-15, 'E' Block, 6th Main, Malleswaram, Bangalore - 03 CHARTERED ACCOUNTANTS

Restriction on Use

6. The report is addressed to and provided to the management of **M/s. M.S. Ramaiah Institute of Management** (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

B.N. SUBRAMANYA & Co. # 101, R V-15, E Block, 6th Main, Malleswaram, Bangalore - 03 CHARTERED ACCOUNTANTS

Girish Hoysala
Partner
M.No. 220210
UDIN: 22220210BDGMTQ6586

Date: 16th November, 2022
Place: Bangalore

M.S. RAMAIAH INSTITUTE OF MANAGEMENT
[An Institution under Gokula Education Foundation]
M.S.RAMAIAH NAGAR, M.S.R.I.T POST
BANGALORE - 560054

BALANCE SHEET AS AT MARCH 31ST, 2022

Particulars	Sch.No	Amount
GEF E		1,26,22,66,107
Current Liabilities		
Advances	1	56,50,000
Sundry Creditors		1,16,325
Other Liabilities	2	5,35,902
Outstanding Liabilities	3	38,98,836
TOTAL		**1,27,24,67,170**
Application of Funds		
Fixed Assets	4	3,78,53,105
Investments	5	1,20,47,19,196
Current Assets		
Cash and Bank Balances	6	2,93,78,329
Sundry Debtors		33,040
Deposits and Advances	7	4,83,500
TOTAL		**1,27,24,67,170**

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

B.N. SUBRAMANYA & Co. # 101, R.V.-15, 'E' Block, 6th Main, Malleswaram, Bangalore - 03 CHARTERED ACCOUNTANTS

Girish Hoysala
Partner
M.No.220210
UDIN : 22220210BDGMTQ6586

Place:Bengaluru
Date: 16th November, 2022

For M.S. RAMAIAH INSTITUTE OF MANAGEMENT

M S Ramaiah Institute of Management RAMAIAH Bengaluru-54

G. Ramachandra
Chief Financial Officer

M.S. RAMAIAH INSTITUTE OF MANAGEMENT
[An Institution 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, 2022

Particulars	Sch.No	Amount
Income:		
Fee Collection	8	16,05,13,990
Interest Income	9	6,10,21,501
Other Receipts	10	6,45,743
TOTAL INCOME (A)		**22,21,81,234**
Expenditure:		
Salaries and Other Benefits	11	5,12,06,939
Administration Expenses	12	3,06,16,025
Operating Expenses	13	37,41,708
Repairs and Maintenance	14	1,42,54,852
Financial Expenses	15	34,852
Depreciation	4	66,86,790
TOTAL EXPENDITURE (B)		**10,65,41,166**
Excess of Income over Expenditure (A) – (B)		**11,56,40,068**

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

Girish Hoysala
Partner
M.No.220210
UDIN : 22220210BDGMTQ6586

Place: Bengaluru
Date: 16th November, 2022

B.N. SUBRAMANYA & Co. # 101, R V-15, 'C' Block, 6th Main Malleswaram, Bangalore - 0 CHARTERED AC

M S Ramaiah Institute of Management RAMAIAH Bengaluru-54

For M.S. RAMAIAH INSTITUTE OF MANAGEMENT

G. Ramachandra
Chief Financial Officer

M.S. RAMAIAH INSTITUTE OF MANAGEMENT
[An Institute Under Gokula Education Foundation]

SCHEDULE FORMING PART OF BALANCE SHEET AS ON MARCH 31ST, 2022

Schedule – 1
Advances

Particulars	Amount
Advance fee received from students	56,50,000
Total	**56,50,000**

Schedule – 2
Other Liabilities

Particulars	Amount
Duties & Taxes:	
TDS on Salary	2,67,886
TDS on Purchase of Goods	15,523
Other Liabilities:	
Grant - Research Project Fund	2,52,493
Total	**5,35,902**

Schedule – 3
Outstanding Liabilities

Particulars	Amount
EPF Payable	2,32,500
PT Payable	12,800
Salaries & Honorarium Payable	35,67,112
Other Liabilities	86,424
Total	**38,98,836**

Schedule – 5
Investments

Particulars	Amount
Axis Bank	8,07,30,915
Bank of Baroda	29,24,06,653
HDFC Bank	78,01,18,820
LIC Housing Finance Ltd	5,14,62,808
Total	**1,20,47,19,196**

Schedule – 6
Cash and Bank Balances

Particulars	Amount
Cash in Hand :	
Cash in Hand	7,395
Axis Bank - 4178	33,29,600
Bank of Baroda - SB - 419	5,17,927
Bank of Baroda-CA(238)- 89250200000290	1,76,500
Bank of Baroda-SB(15099)-89250100000772	2,53,46,906
	2,93,78,329

Schedule – 7
Deposits and Advances

Particulars	Amount
Deposits:	
Telephone Deposit	15,000
Advance to Suppliers:	
Salary & Festival advance	4,68,500
Total	**4,83,500**

B.N. SUBRAMANYA & Co. # 101, R.V-15, 'E' Block, 6th Main, Malleswaram, Bangalore - 03 CHARTERED ...

M S Ramaiah Institute of Management RAMAIAH

M.S. RAMAIAH INSTITUTE OF MANAGEMENT

Schedule: 4

Fixed Assets Schedule for the year ended 31.03.2022

Sl.No	Particulars	W.D.V As on 01.04.2021	Additions for the Year	Deletions during the year	Total	Rate Of %	Depreciation for the Year	W.D.V. As on 31.03.2022
I	Buildings	2,46,39,171	1,20,675	-	2,47,59,846	10%	24,75,985	2,22,83,861
II	Furniture and Fixture	58,80,616	1,64,492	-	60,45,108	10%	6,04,511	54,40,597
III	Vehicles	3,29,701	-	-	3,29,701	15%	49,455	2,80,246
IV	Electrical Fittings	11,78,741	-	-	11,78,741	10%	1,17,874	10,60,867
V	Library Books	1,76,251	6,98,350	-	8,74,601	40%	3,49,840	5,24,761
VI	Computers & Networking	33,57,420	10,64,101	-	44,21,521	40%	17,68,608	26,52,913
VII	Software	6,50,989	1,38,296	-	7,89,285	25%	1,97,321	5,91,964
VIII	Air Conditioner	26,12,740	1,02,033	-	27,14,773	15%	4,07,216	23,07,557
IX	Routers and Cables	8,08,127	-	-	8,08,127	40%	3,23,251	4,84,876
X	**Equipment :**							
	Equipment Office	3,49,627	1,62,412	-	5,12,039	15%	76,806	4,35,233
	Equipment General	17,01,236	4,04,917	-	21,06,153	15%	3,15,923	17,90,230
	Total Rs.	**4,16,84,619**	**28,55,276**	**-**	**4,45,39,895**		**66,86,790**	**3,78,53,105**

B.N. SUBRAMANYA & Co. # 101, R.V.-15, 'E' Block, 6th Main, Malleswaram, Bengalore - 03. CHARTERED ACCOUNTANTS

M S Ramaiah Institute of Management * RAMAIAH * Bengaluru-54

M.S. RAMAIAH INSTITUTE OF MANAGEMENT
[An Institute Under Gokula Education Foundation]

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING MARCH 31st, 2022

Schedule - 8
Fee Collection

Particulars	Amount
Fees collections	16,05,13,990
Total	**16,05,13,990**

Schedule - 9
Interest Income

Particulars	Amount
Interest on Investments	5,97,18,521
Bank Interest	13,02,980
Total	**6,10,21,501**

Schedule - 10
Other Receipts

Particulars	Amount
Miscellaneous Receipts	16,616
Consultancy Service	89,322
Rent Income	42,000
Research & Development-Incomes	1,87,602
Seminar & Conference - Incomes	57,203
Scholarship	1,83,000
Training Program	70,000
Total	**6,45,743**

Schedule - 11
Salaries and Other Benefits

Particulars	Amount
Gratuity	4,15,666
Provident Fund	14,19,238
Salaries	4,59,62,963
Staff Welfare	12,43,118
House Keeping Charges	19,47,107
Security Charges	2,18,847
Total	**5,12,06,939**

B.N. SUBRAMANYA & Co. CHARTERED ACCOUNTANTS # 101, R.V.-15, 'C' Block, 6th Main, Malleswaram, Bangalore - 03.

M S Ramaiah Institute of Management RAMAIAH Bengaluru-54

M.S. RAMAIAH INSTITUTE OF MANAGEMENT
[An Institute Under Gokula Education Foundation]

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING MARCH 31st, 2022

Schedule - 12
Administrative Expenses

Particulars	Amount
Advertisement	19,49,781
Annual Maintenance Charges	10,27,850
Electricity Charges	18,81,772
Fuel & Generator expenses	15,00,887
GST ITC Write off	38,906
Insurance	1,15,674
Internet Expenses	3,86,013
Membership & Subscription	63,720
News Paper & Periodicals	40,297
Journals & E Journals	18,82,188
Office Expenses	79,358
Pooja Expenses	70,119
Postage & Telegrams	50,961
Printing & Stationery	5,43,573
Professional Charges	20,51,400
Research & Development Expenses	3,67,563
Rates & Taxes	2,22,746
Seminar & Conference	2,12,667
Sports & Cultural Expenses	7,63,973
Telephone Charges	80,540
Travelling & Conveyance	58,506
Website Charges	1,78,268
Students Welfare 1,5799	1,66,49,263
Fees Concession & Scholarship	4,00,000
Total	**3,06,16,025**

Schedule - 13
Operating Expenses

Particulars	Amount
Affiliation Fees	2,43,000
Accreditation Fees	23,610
AICTE Fees	2,85,000
Examination Expenses	6,73,910
Hospitality Expenses	49,743
Student Books	31,485
Student Insurance	2,26,941
Student Uniforms	21,51,996
Sundry Debtors Writtenoff	15,523
Honorarium	40,500
Total	**37,41,708**

Schedule - 14
Repairs & Maintenance

Particulars	Amount
Building	1,25,10,081
Computers	12,69,214
Equipment	93,220
General	1,74,894
Vehicle	2,07,443
Total	**1,42,54,852**

Schedule- 15
Financial Expenses

Particulars	Amount
Bank Charges	34,852
Total	**34,852**