



INDEPENDENT AUDITOR'S REPORT

To the members of **Rashtreeya Sikshana Samithi Trust**

Opinion

We have audited the financial statements of **R V College of Engineering** ("The Institution"), which comprise the Balance Sheet as at 31st March, 2024 and the Income and Expenditure Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the trust as at March 31, 2024, and its surplus for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the trust in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Santhappa & Co.,
Chartered Accountants

Firm's Registration No. 003613S



S. Sachin

S Sachin
Partner

Membership No. 232480

Place: Bengaluru

Date: 14th September, 2024

UDIN : 24232480BKBHAY5205

R.V. COLLEGE OF ENGINEERING
Mysore Road, Bengaluru-560 059

Balance Sheet as at 31st March, 2024

Particulars	Sch No.	As at 31st Mar 2024	As at 31st Mar 2023
I. SOURCE OF FUNDS			
Capital - RSST A/c	1	1,16,86,03,247	1,14,92,57,679
Capital Reserve		73,767	73,767
Grants - ICMR Project Unutilised		4,28,11,539	4,35,07,999
Capital Grants		4,66,72,509	5,14,33,511
Sundry Liabilities	2	11,89,37,009	9,18,50,356
Duties & Taxes	3	98,95,869	89,41,607
TOTAL		1,38,69,93,939	1,34,50,64,918
II. APPLICATION FUNDS			
Property Plant & Equipment	4	1,08,18,47,883	78,62,03,080
Advances	5	14,91,47,379	12,59,86,609
Deposits	6	6,07,47,918	28,62,14,595
Cash at Bank	7	5,96,63,058	11,01,90,709
Cash at Bank (Grant A/cs)	8	3,55,78,701	3,64,60,925
Cash on Hand		9,000	9,000
TOTAL		1,38,69,93,939	1,34,50,64,918

As per our report of even date

For Santhappa & Co.,
Chartered Accountants
FR No. 003613S



S Sachin
Partner
Membership No. 232480



Place: Bengaluru
Date: 14th September, 2024

For R V College of Engineering a unit of Rashtreeya
Sikshana Samithi Trust


K N Subramanyam

Principal of R V College of
Engineering

PRINCIPAL
R V College of Engineering
Bangalore - 560 059


A V S Murthy

Hon. Secretary of Trust



R.V. COLLEGE OF ENGINEERING
Mysore Road, Bengaluru-560 059

Income & Expenditure for the year ended 31st March, 2024

Particulars	Sch No.	Amount	
		31st Mar 2024	31st Mar 2023
I. INCOME			
Fees Collected		1,11,66,27,574	1,02,37,84,483
Interest	9	76,72,879	1,23,38,587
Other Income	10	3,96,96,116	4,14,74,468
Revenue Grants		1,14,68,603	71,39,398
Capital Gain		23,75,78,704	-
Deferred Grant Income		89,59,349	98,18,567
Profit on Sale of Vehicle		-	2,29,535
TOTAL - A		1,42,20,03,225	1,09,47,85,038
II. EXPENDITURE			
Establishment Charges	11	77,05,90,886	95,21,04,700
Repairs & Maintenance	12	8,30,02,966	5,59,32,100
Office Maintenance Charges	13	7,62,07,705	4,80,75,198
Rates & Taxes	14	33,54,337	2,02,27,358
Awards & Functions	15	62,39,423	80,07,713
Audit Fee	16	10,62,000	10,53,450
Other Expenses	17	9,21,41,870	8,44,42,041
Grant Project Expenses	18	93,33,596	68,37,519
Finance Charges		23,570	37,905
TOTAL - B		1,04,19,56,352	1,17,67,17,985
Surplus/(Deficit) before Interest & Depreciation		38,00,46,873	(8,19,32,946)
Depreciation		10,15,97,360	9,56,73,266
Depreciation Grant Assets		89,59,349	98,18,567
Surplus/(Deficit) to be carried to Balance Sheet		26,94,90,164	(18,74,24,779)

As per our report of even date

For Santhappa & Co.,
Chartered Accountants

FR No. 003613S



S Sachin

Partner

Membership No. 232480



Place: Bengaluru

Date: 14th September, 2024

For R V College of Engineering a unit of Rashtreeya
Sikshana Samithi Trust



K N Subramanya

Principal of R V College of
Engineering

PRINCIPAL

R V College of Engineering
Bangalore - 560 059



A V S Murthy

Hon. Secretary of
Trust



Schedules forming part of Balance Sheet

Schedule 1 - RSST Capital

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Opening Balance	1,14,92,57,679	1,14,58,05,520
2	Add: Receipts during the year	91,79,74,475	76,16,33,418
		2,06,72,32,154	1,90,74,38,938
3	Less: Payments during the year	1,16,81,37,294	57,07,56,481
		89,90,94,860	1,33,66,82,457
4	Add : TDS Receivable	18,223	1
		89,91,13,083	1,33,66,82,458
5	Add: Excess of Income Over Expenditure	26,94,90,164	(18,74,24,779)
		1,16,86,03,247	1,14,92,57,679

Schedule 2 - Sundry Liabilities

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Advance Tuition Fee	34,97,200	34,97,200
2	Adv Recd from Other Customers	33,250	5,00,000
3	Deposit -House Keeping	5,90,000	5,90,000
4	Salary Security Deposit	34,44,505	23,18,160
5	Credit Card 4096	-	5,788
6	IETE Blore chapter	21,690	-
7	Allumin Association	9,47,000	9,47,000
8	NSS	1,27,436	1,27,436
9	Sports Development Fund VTU	4,84,914	4,24,914
10	University Exam Remuneration	3,51,743	3,57,055
11	Project Grants	44,56,241	41,42,358
12	University Fee Payable	1,83,40,234	2,93,39,340
13	Honors Fee	24,000	56,000
14	KSCST	16,000	16,000
15	RVCE Quiz Corp People Tree	1,29,657	1,29,657
16	Salary Payable	1,07,20,658	76,82,537
17	Project & Workshop	2,53,146	2,53,146
18	E D Cell	(4,14,756)	47,506
19	CSR funding_CAN FINA	28,90,670	28,90,670
20	CSTISS-CSE	6,61,191	3,11,776
21	I E E E Programme	20,17,133	13,49,574
22	TEDX RVCE	43,108	30,730
23	Institution/Consultancy Project	36,17,765	95,91,953
24	Branch Transfer Fee	2,38,000	2,38,000
25	Project Advances	30,52,945	30,52,945
26	Scholarship	31,23,298	34,31,212
27	Satutory Payables - ESI, PF, etc	52,36,501	48,16,776
28	Sundry Creditors For Expenses	5,44,45,728	1,51,08,077
29	Other Funds	2,23,500	2,23,501
30	R V C E Campus Hostel	2,52,252	2,39,045
31	KSTA - One	1,12,000	1,32,000
		11,89,37,009	9,18,50,356

Schedule 3 - Duties & Taxes

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	TDS Contractors Payable	4,61,128	3,89,275
2	TDS Profession Payable	5,21,396	5,09,337
3	TDS Salary Payable	87,72,733	78,95,352
4	TDS Rent Payable	-	26,568
5	Professional Tax Payable	1,09,600	1,07,400
6	TCS Payable	(1)	-
7	TDS Non-Filers of IT	31,373	-
8	TDS Purchase of Goods	(360)	13,675
		98,95,869	89,41,607

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[Signature]
Hon. Secretary
Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011



R.V. COLLEGE OF ENGINEERING
Mysore Road, Bengaluru-560 059

Schedule 4 - Property Plant & Equipment

Sl.No.	Description of Assets	Rate of Depn.	Bal. as on 01.04.2023	Additions > 180 Days	< 180 Days	Deletions	Total Value	Depreciation	Bal. as on 31.03.2024
A Property Plant & Equipment Purchased out of Grants									
Block A									
	Equipments	15%	4,42,19,026	18,62,575	7,55,093	-	4,68,36,694	69,68,872	3,98,67,822
	Project Books	15%	11,196	-	-	-	11,196	1,679	9,517
Block B									
	Furniture	10%	32,443	-	-	-	32,443	3,244	29,199
Block C									
	Computers & Softwares	40%	38,51,853	4,38,771	11,41,908	-	54,32,532	19,44,691	34,87,901
Block D									
	Solar Water Heater	40%	1,02,306	-	-	-	1,02,306	40,922	61,384
Block E									
	CWIP Proj Equipment	0%	10,96,692	-	-	-	10,96,692	-	10,96,692
Total Grant Assets - A			4,93,13,516	23,01,346	18,97,001	-	5,35,11,863	89,59,349	4,45,52,514
B Property Plant & Equipment of RVCE									
Block A									
1	Buildings	10%	21,66,45,077	24,321	-	-	21,66,69,398	2,16,66,940	19,50,02,458
2	Compound Wall	10%	7,48,57,423	-	-	-	7,48,57,423	74,85,742	6,73,71,681
3	Hanger Block	10%	2,60,34,435	-	-	-	2,60,34,435	26,03,444	2,34,30,992
4	VIP lounge	10%	1,83,46,112	-	-	-	1,83,46,112	18,34,611	1,65,11,501
5	PG Activity Room	10%	1,24,02,764	-	-	-	1,24,02,764	12,40,276	1,11,62,488
6	Other Building Capitalisation	10%	76,88,342	-	-	-	76,88,342	7,68,834	69,19,508
7	Godown	10%	10,11,776	-	-	-	10,11,776	1,01,178	9,10,598
8	Road & Storm Drains	0%	1,90,13,722	-	-	-	1,90,13,722	-	1,90,13,722
Block B									
2	Furniture	10%	2,60,58,999	17,57,452	1,85,47,598	-	4,63,64,049	37,09,025	4,26,55,024
Block C									
1	Vehicle	15%	57,98,781	19,45,471	-	-	77,44,252	11,71,580	65,72,672
2	Library	15%	5,58,667	-	-	-	5,58,667	3,88,954	1,69,713
3	Library Books	15%	1,50,59,859	-	69,96,605	-	2,20,56,465	27,83,723	1,92,72,742
4	Plant, Machinery & Equipments	15%	12,83,30,312	1,22,28,868	2,07,98,711	-	16,13,57,891	2,26,43,780	13,87,14,111
Block D									
1	RoofTop Solar PV System	40%	14,11,657	-	-	-	14,11,657	5,64,689	8,46,964
Block E									
1	Computers	40%	4,31,37,417	11,27,673	5,41,87,884	-	9,84,02,974	2,85,33,613	6,98,69,361
2	Softwares	40%	1,29,30,607	-	46,43,770	-	1,75,74,377	61,00,997	1,14,73,380
Total RVCE Assets - B			60,92,85,942	1,70,89,785	18,51,24,568	-	73,14,94,295	10,15,97,360	62,98,96,934
C Work in Progress									
1	Buildings	0%	4,84,00,270	3,51,09,598	24,04,69,858	-	32,49,79,726	-	32,49,79,726
2	Equipments	0%	7,92,03,352	21,57,193	18,13,400	7,55,237	8,24,18,708	-	8,24,18,708
Total Assets (A + B + C)			78,62,03,080	5,76,51,922	34,93,04,827	7,55,237	1,19,24,04,592	11,05,56,710	1,08,18,47,882

Suk Ramanya E.
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[Signature]
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Schedule 5 - Advances

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Staff General Advance	1,02,66,550	88,31,075
2	Other Advance	8,21,55,188	3,65,06,780
3	Fee Receivables from Students	4,55,33,133	7,03,67,868
4	Medical Insurance Receivable	12,14,762	13,87,270
5	VTU Registration Fee Receivable	13,93,200	13,93,200
6	Sundry Receivable Others	37,75,977	26,91,847
7	Student Project Advance	24,13,425	24,13,425
8	Project Advance	9,25,564	9,25,564
9	R V C E Hostel	11,69,580	11,69,580
10	R S S T Advance	3,00,000	3,00,000
		14,91,47,379	12,59,86,609

Schedule 6 - Deposits

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Group Gratuity Scheme	-	22,98,19,712
2	8% GOI Taxable Saving Bond IDBI	-	1,12,50,000
3	KMBL-2214276608	2,00,000	2,00,000
4	FD-DCB Bank	1,50,00,000	-
5	TD128317-Sundaram Home Finance	3,00,00,000	3,00,00,000
6	KMB - FD 89075	20,00,000	20,00,000
7	FD BL / 1449860	1,00,00,000	1,00,00,000
8	KEB Deposit	34,63,408	28,60,373
9	Karnataka Enterprises (Gas Deposit)	500	500
10	Gas Deposit	4,050	4,050
11	Rajeshwari Enterprises (Gas Deposit)	500	500
12	Bangalore Gas Agency (CMRTU)	30,000	30,000
13	Sri Vinayaka Gas Agency (CMRTU)	12,000	12,000
14	Deposit with BMTC	2,460	2,460
15	Deposit with Sambhavi Service Station	35,000	35,000
		6,07,47,918	28,62,14,595

Schedule 7 - Cash at Bank

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	CBI A/c # 05371	20	20
2	ICICI Bank A/c # 93801000519	1,90,620	1,85,275
3	KMBL Prinicpal SB A/c # 136010112055	2,61,53,836	4,98,50,718
4	KMBL RVCE Scholarship - SB A/c # 136010007602	54,88,114	55,75,898
5	KMBL RVCE Sports SB A/c # 136010000358	3,48,641	1,06,279
6	KMBL RVCE SB A/c # 136010112020	1,91,69,657	4,15,96,393
7	KMBL RVCE Corpus Fund A/c # 136010109230	14,42,232	22,15,055
8	KMBL Equipment Replacement A/c # 136010109249	13,69,161	13,22,176
9	KMBL RCVE Faculty Dev Fund A/c # 136010109257	20,44,578	47,67,600
10	KMBL RVCE Maintenance Fund A/c # 136010109214	7,62,925	27,73,780
11	SBI - PPL SB A/c # 30024780681	10,65,079	64,184
12	KMBL RVCE IEEE Students Br A/c # 2213404972	7,16,058	9,75,419
13	KMB A/c # 71644	1,764	1,00,483
14	KMB A/c # 3552	5,32,876	5,14,590
15	KMB A/c # 30894	3,80,699	1,42,608
16	KMB SB A/c # 67593	172	183
17	KMB SB A/c # 96116	155	48
		5,96,63,058	11,01,90,709

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Mysore Road, Bengaluru-560 059

Schedule B - Cash & Bank Balances - Grants

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	KMB SB A/c # 136010117272 N M F P	33,326	32,182
2	KMB SB A/c # 116986(MECH)	82,747	79,908
3	KMB SB A/c # 117020(IEM)	67,556	65,237
4	KMB SB A/c # 117003 Narayan	1,20,423	1,16,290
5	KMB SB A/c # 2078 JATTI	46,942	45,331
6	KMB SB A/c # 16876(HC)	2,27,168	2,19,373
7	KMB SB A/c # 16919(INST)	79,486	76,758
8	KMB SB A/c # 117104 VGST_LH	2,683	2,591
9	KMB SB A/c # 117112 VGST Natarajan	160	1,56,755
10	KMB SB A/c # 117147	1,72,640	1,66,715
11	KMB SB A/c # 7205 DBTA001	(16,556)	1,309
12	KMB SB A/c # 117248	93,042	89,848
13	KMB SB A/c # 3538 ARBA001 MUK	352	2,50,385
14	KMB SB A/c # 0824 UGC 036 HR	1,04,030	1,00,460
15	KMB SB A/c # 9265 VTU	1,110	1,071
16	KMB SB A/c # 7357 NTB HNM	8,418	8,129
17	KMB SB A/c # 60937 CISCO	1,99,169	2,80,629
18	KMB SB A/c # 61090 KCTU001	48,22,851	46,57,348
19	KMB A/c # 2213368472 CABSAA001 GS	18,713	57,544
20	KMB A/c # 2213392798 AICTEA007 VN	38,295	36,981
21	KMB A/c # 2213392804 DBTA004 VN	29,879	28,853
22	KMB SB A/c # 3545 Rajalakshmi	4,521	4,366
23	KMB, RVCE SB A/c # 2213368489_AICTE_SPDP	(4,320)	(4,320)
24	KMB SB A/c # 1174 CPRI Rudranna	13,270	12,815
25	KMB SB A/c # 32849792265 VGST_KNS	1,234	1,234
26	KMB SB A/c # 5333 VGST Manjunath	4,70,311	4,70,311
27	KMB A/c # 2213452690	16,107	15,554
28	KMB A/c # 2213426875	65,99,752	31,35,897
29	KMB A/c # 2213476290	15,924	15,378
30	KMB A/c # 2213476344	1,24,941	1,20,653
31	KMB A/c # 2213476313	592	8,12,783
32	KMB A/c # 2213475026	1,905	1,840
33	KMB A/c # 2213476351	-	82
34	KMB A/c # 2213483465	11,068	10,689
35	KMB A/c # 2214203161	-	-
36	KMB A/c # 2214264278	-	1,07,194
37	KMB A/c # 2214282210	583	370
38	KMB A/c # 2214282265	6,986	6,746
39	KMB A/c # 2214330072	53,952	52,100
40	KMB A/c # 2214171798	41,230	39,816
41	KMB Main#2214390618	17	-
42	KMB A/c # 2214281442	377	59,016
43	KMB A/c # 2214390618	-	17
44	KMB A/c # 2215430931	676	4,02,728
45	KMB A/c # 2245106110	55	55
46	KMB A/c # 2245108923	2	2
47	KMB A/c # 2245115976	1,22,215	2,54,524

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[Signature]
Hon. Secretary
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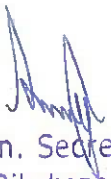


R.V. COLLEGE OF ENGINEERING
Mysore Road, Bengaluru-560 059

Continued Schedule 8 - Cash & Bank Balances - Grants

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
48	KMB SB A/c # 67609	98	7,826
49	KMB SB A/c # 67586	1,98,59,264	2,19,03,460
50	KMB SB A/c # 89465	1,16,131	1,12,145
51	KMB SB A/c # 89472	(78,917)	95,328
52	KMB SB A/c # 6452	110	91,262
53	KMB SB A/c # 32002	44,909	43,769
54	KMB SB A/c # 47037	4,736	8,789
55	KMB A/c # 89143	562	1,55,014
56	KMB A/c # 207335	22,561	2,31,354
57	KMB A/c # 207342	1,83,113	1,76,421
58	KMB A/c # 207328	2,41,312	2,33,031
59	KMB A/c # 207298	1,20,389	1,16,257
60	KMB A/c # 2247093210	4,16,156	12,92,722
61	ICICI Main Bk#2816	-	-
62	KMB Main#2248090188	30,745	-
63	KMB Main#090225	2,68,533	-
64	KMB Main#090201	1,38,528	-
65	KMB Main#2248125040	53,735	-
66	KMB Main# 2248186539	3,76,606	-
67	KMB Main#2248186508	86,298	-
68	BOM Main#60419533266	80,000	-
		3,55,78,701	3,64,60,925


PRINCIPAL
R V College of Engineering
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R.V. COLLEGE OF ENGINEERING
Mysore Road, Bengaluru-560 059

Schedules forming part of Income & Expenditure A/c

Schedule 9 - Interest

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Interest on FD A/cs	29,81,099	75,96,528
2	Interest on SB A/cs	46,91,780	47,42,059
		76,72,879	1,23,38,587

Schedule 10 - Other Income

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Bridge Course Fee	-	2,000
2	Analysis	97,873	1,39,835
3	Bank Loan Expn Cert	-	50
4	Bonafide Certificate/ Study Certificate	43,210	38,780
5	Duplicate Marks Card Fee	84,800	92,200
6	Fine	4,00,630	1,73,615
7	Library Fine	-	600
8	Other Income/ Fee	1,88,232	1,70,463
9	Project Finalisation	2,000	-
10	Registration Fee received	49,832	1,10,057
11	Revaluation Fee	15,030	500
12	ADAM Course Fee	19,76,695	6,51,271
13	FT Audit/Bridge Course	9,000	30,000
14	Marks Card/Grade Card	2,36,700	1,23,400
15	Paper Viewing Process	11,34,580	8,46,002
16	Course/Equivalence C	71,900	31,500
17	Correction Fee MC/GC	14,000	11,850
18	MG-RVCE Course Fee	2,74,499	2,09,822
19	Sale scrap	16,47,470	-
20	Sponsorship/Conferences	51,68,070	17,40,596
21	Bus Fee - Staff	3,96,200	4,37,400
22	Electricity / Rent Charge (Staff)	1,16,425	1,23,817
23	Building Maintenance income	2,96,610	1,30,568
24	Electricity & Water Charges Receipts	96,06,063	74,69,639
25	Consultancy Charges	13,63,499	24,27,023
26	Other / Miscelianious Deductions	52,639	3,55,663
27	Miscellaneous Receipt	3,541	526
28	Document Verification Fee	1,90,727	27,750
29	Insurance Claim	3,00,976	-
30	Notice Period Pay	15,77,534	1,95,530
31	Other Recovery Employees	16,91,375	8,64,310
32	Training & Consl Fee	1,26,80,007	2,06,93,298
33	Sales of Paper, Bond Sheets & Books/Scrap	-	96,529
34	VTU Fee : Institution	-	41,67,875
35	Sale of Agricultutal Produce	6,000	1,12,000
		3,96,96,116	4,14,74,468

Schedule 11 - Establishment Charges

Sl. No.	Particulars	31.03.2024	31.03.2023
1	EPF Mgt., Contribution	1,17,81,356	1,18,71,619
2	EPF Admn., Charges	4,71,255	4,74,865
3	Establishment charges	68,50,91,412	61,74,09,010
4	Estb Visit fac Remn	43,43,200	-
5	ESI Employer Contribution	3,663	43,317
6	Gratuity Paid to Employees	6,89,00,000	2,09,02,788
7	Gratuity Contribution to Group Gratuity Scheme	-	30,14,03,101
		77,05,90,886	95,21,04,700

Sankarmanjula
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R.V. COLLEGE OF ENGINEERING
Mysore Road, Bengaluru-560 059
Schedules forming part of Income & Expenditure A/c

Schedule 12 - Repairs & Maintenance

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Annual Maintenance Charges	46,41,841	38,21,536
2	Building Maintenance	2,95,04,649	1,21,71,309
3	Computer, IT & Peripherals Maintenance	1,99,347	11,39,374
4	Debris Garbage WD Charges	5,54,600	3,89,400
5	Electrical Works	68,03,040	15,45,090
6	Fuel/Generator Maintenance	20,46,609	29,71,293
7	Garden Maintenance	36,36,533	34,86,483
8	Machine /Equipment Maintenance	44,59,387	36,62,825
9	Other Repairs & Maintenance	10,89,100	11,68,424
10	Sports/Equip Maint	4,01,498	-
11	Vehicle Maintenance	8,27,563	5,30,339
12	House Keeping Charges	1,64,63,016	1,58,00,468
13	Pest Control Services	4,24,800	4,25,331
14	Security/ Watch & Ward Charges	1,19,50,983	88,20,229
		8,30,02,966	5,59,32,100


Schedule 13- Office Maintenance Charges

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Bus Hire Charges	80,07,122	80,86,435
2	Consultancy Fee	11,97,634	-
3	Entry and Reg Fee	1,26,164	-
4	Autonomous/FastTrack	1,46,90,014	-
5	Guest FaltyLectr Hon	68,000	-
6	Honorarium	6,51,440	-
7	HT Power Charges	2,88,45,061	2,11,89,647
8	Internet Charges	24,85,435	34,50,809
9	Mang Conbbtn Projects	5,44,875	-
10	Office Maintenance	8,56,213	2,76,286
11	Postage Expenses	4,05,686	1,36,187
12	Printing & Stationery	98,13,787	71,61,307
13	Refreshment Charges	69,53,073	51,99,778
14	Staff Uniform	2,41,014	2,41,593
15	TA/DA & Conveyance	3,98,779	7,69,650
16	Telephone Expenses	4,70,750	4,63,369
17	Testing/Char/Analysi	41,612	92,563
18	Water Charges	2,88,380	2,33,950
19	Website Charges	1,22,665	7,72,424
20	Other Expenses	-	1,200
		7,62,07,705	4,80,75,198

Schedule 14 - Rates & Taxes

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Professional Tax	2,500	2,500
2	Property Tax	27,95,461	1,92,73,548
3	Duties & Taxes	5,56,376	9,51,310
		33,54,337	2,02,27,358


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R.V. COLLEGE OF ENGINEERING
Mysore Road, Bengaluru-560 059
Schedules forming part of Income & Expenditure A/c

Schedule 15 - Awards & Functions

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Cultural Competition	4,05,317	45,097
2	Function Expenses	9,68,518	3,87,299
3	Gifts & Compliments	2,78,626	1,63,858
4	Seminar/NBA/UGC/TEQIP Exps	18,95,927	37,83,685
5	Function/Celebrations/Meeting Expenses	11,22,996	23,13,002
6	Tournament Expenses	9,36,272	9,20,405
7	Photography Charges	6,31,767	3,94,367
		62,39,423	80,07,713

Schedule 16 - Audit Fee

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Statutory Audit fee	1,77,000	1,70,700
2	Internal Audit Fee	8,85,000	8,82,750
		10,62,000	10,53,450

Schedule 17 - Other Expenses

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Advertisement Charges	9,77,682	40,15,603
2	Affiliation Charges	90,23,066	41,60,546
3	Certificate Course Expenses	3,95,300	3,36,300
4	Consumables	1,03,18,538	57,74,993
5	Contingencies	67,755	22,683
6	Conveyance	1,01,675	1,04,624
7	Consent fee - KSPCB	1,31,000	-
8	ID Card	-	2,36,472
9	Inspection Charges	24,000	26,300
10	Legal Charges	7,43,400	6,42,500
11	Lib Lab Contingency	-	1,57,554
12	Library & RR	82,400	39,801
13	Hiring/Scrutiny Charges	1,15,13,074	88,57,345
14	Insurance	21,72,749	21,89,224
15	Chemicals	51,620	-
16	Medical Insurance Expenses	5,14,400	5,46,532
17	Membership/Subsription	2,86,660	1,00,12,508
18	NCC	6,70,954	6,81,581
19	NSS expenses	1,33,276	1,39,911
20	Patent Filing Charges	10,51,498	5,33,253
21	Project Work/Expeses	19,32,248	18,05,073
22	Professional Charges	40,20,589	11,88,232
23	Remuneration	31,93,236	15,08,452
24	Rental Charges	22,28,000	2,86,000
25	Registration Fee	36,48,990	19,30,810
26	Student Uniform	2,08,346	-
27	Skill Lab Expenses	10,93,264	2,38,692
28	Software Renewal Charges	71,19,906	39,37,046
29	Staff Welfare	34,020	33,360
30	Subscription	1,18,16,600	-

Subramanyam
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[Signature]
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R.V. COLLEGE OF ENGINEERING
Mysore Road, Bengaluru-560 059

Schedules forming part of Income & Expenditure A/c


Continued: Schedule 17 - Other Expenses

Sl. No.	Particulars	31.03.2024	31.03.2023
31	Theory Exam Expenses	7,92,634	3,00,000
32	Training & Development Expenses	31,91,440	23,09,012
33	Training & Consl Expenses	63,61,988	1,37,34,396
34	KEA Other Fee	500	60,500
35	Autonomous	-	1,77,07,579
36	Miscellaneous Expenses	3,146	22
37	Travelling Allown/Exp	10,46,923	-
38	Regn fee/TA/DA Stude	15,06,452	-
39	Irrecoverable Dues from Students	56,70,811	8,85,804
40	Exchange Loss / Gain	13,729	39,334
		9,21,41,870	8,44,42,041

Schedule 18 - Grant Project Expenses

Sl. No.	Particulars	31.03.2024	31.03.2023
1	Consumables	7,03,243	7,25,666
2	Chemicals	84,211	-
3	Contingencies	1,31,822	2,41,850
4	Glassware & Chemicals	3,48,818	-
5	Overheads	14,83,925	8,12,169
6	Printing & Stationery	23,207	17,869
7	Recurring Expenses	1,89,687	64,995
8	Remuneration	55,41,531	44,17,570
9	Miscellaneous Expenses	-	11,880
10	Workshop/Seminar Expenses	6,51,170	2,07,417
11	Spare Parts	13,688	-
12	Hiring/Scrutiny Charges	2,650	60,000
13	TA/DA & Conveyance	1,53,059	2,60,403
14	Testing Charges	6,585	-
15	Other Repairs & Maintenance	-	17,700
		93,33,596	68,37,519


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Notes on accounts for the year ended 31st March, 2024

1. Basis of Preparation of financial Statements

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis of accounting.

2. Use of Estimates

The presentation of financial statements is in conformity with the generally accepted accounting principles which require estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the periods in which the results are known/materialize.

3. Revenue Recognition

- a. Revenue arising from tuition fees collected from students and fee received for pursuit of other curriculum activities are recognised over the period of instruction.
- b. Interest Income is accounted on time proportion basis.

4. Property, Plant & Equipment

Property, plant and equipment are tangible items which are stated at cost less accumulated depreciation and impairment losses, if any. Costs include all expenses incurred to bring the assets to its present location and condition. Direct costs are capitalized until fixed assets are ready for use.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

5. Depreciation

Depreciation on Property, plant and equipment is provided under the Written Down Value Method at the rates specified under the Income Tax Act, 1961

6. Government grants and subsidies:

Grants and subsidies from the Government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant / subsidy will be received.

Where the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of income and expenditure over the periods necessary to match them with the related costs, which they are intended to compensate.

Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.



7. Retirement benefits to Employees

R V College of Engineering provides for gratuity a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. In accordance with the Payment of Gratuity Act, 1972, the Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

8. Taxes on income

The Trust and its institutions are recognized as a Charitable Institution under section 12A of the Income Tax Act 1961, the income of which is exempt from tax subject to certain conditions. Therefore, provision for Income tax is not provided for.

9. Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transactions. Outstanding at the Balance sheet date are restated at the year end rates.

10. Impairment

Consideration is given at each Balance Sheet date to determine whether there is any modification or impairment of the carrying amount of the fixed assets. If any condition exists, an assets recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of any asset exceeds recoverable amount.

11. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an out flow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent Liabilities are not provided for and are disclosed by way of notes. Contingent assets are neither recognized nor disclosed. Provisions, Contingent liabilities and Contingent assets are reviewed at each Balance Sheet date.

12. Previous years figures have been regrouped/reclassified wherever necessary, to conform to current years presentation.

For Santhappa & Co,
Chartered Accountants
FR No.003613S



Sachin S

Partner
Membership No. 232480



Place: Bangalore
Date: 14th September, 2024

**For R V College of Engineering a unit of
Rashtreeya Sikshana Samithi Trust**


K N Subramanya
Principal of
R V College of Engineering

PRINCIPAL
R V College of Engineering
Bangalore - 560 059


A V S Murthy
Hon. Secretary
of the Trust