

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of **R V Institute of Management** ("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.

Place: Bengaluru

Date: 14th September, 2024

For **Santhappa & Co.,**
Chartered Accountants
Firm's Registration No. 003613S



S Sachin
Partner
Membership No. 232480
UDIN : 24232480BKBHAW4932

RASHTREEYA SIKSHANA SAMITHI TRUST
R V Institute of Management
4th Block, Jayanagar, Bengaluru

Balance Sheet as at 31st March, 2024

Particulars	SI No	As at 31st Mar 2024	As at 31st Mar 2023
Source of Funds			
RSST Account	1	5,63,31,829	4,73,14,792
Other Liabilities	2	1,86,98,236	81,77,340
Deffered Equipment Grant		1,01,445	-
Duties & Taxes	3	3,64,225	84,208
		7,54,95,735	5,55,76,340
Application Of Funds			
Property, Plant & Equipment	4	1,77,45,384	1,40,47,653
Advances & Deposits	5	1,23,42,466	7,82,609
Sundry Debtors	6	2,14,98,835	1,69,85,312
Cash at Bank	7	2,38,99,050	2,37,59,714
Cash on Hand		10,000	1,052
		7,54,95,735	5,55,76,340

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 Institute of Management a unit of Rashtreeya
Sikshana Samithi Trust**

Dr. Purushottam Bung
Director of R V Institute of
Management

A V S Murthy
Hon. Secretary of the
Trust

Director
R. V. Institute of Management
Jayanagar, Bangalore - 560041

RASHTREEYA SIKSHANA SAMITHI TRUST**R V Institute of Management**

4th Block, Jayanagar, Bengaluru

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

Particulars	SI No	Amount 31st Mar 2024	Amount 31st Mar 2023
Income			
Fees	8	9,88,73,643	8,77,02,583
Other Income	9	13,86,397	7,77,299
Deffered Income		25,361	-
Interest Income	10	4,81,220	3,73,956
		10,07,66,621	8,88,53,838
Expenditure			
Establishment Charges	11	4,72,87,412	3,09,91,925
Repairs & Maintenance	12	58,72,430	56,08,680
Other Expenses	13	2,36,45,169	1,64,60,464
Rates & Taxes	14	48,84,972	14,92,176
Functions/Workshop/Others	15	18,76,027	17,60,438
Audit Fees	16	1,39,830	1,34,700
Finance Charges		20,367	26,244
Asset Written off		1,60,615	-
		8,38,86,821	5,64,74,627
SURPLUS/(DEFICIT) BEFORE DEPRECIATION		1,68,79,800	3,23,79,211
Depreciation		39,24,263	37,62,573
SURPLUS/(DEFICIT) CARRIED TO BE BALANCE SHEET		1,29,55,538	2,86,16,638

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 Institute of Management a unit of Rashtreeya
Sikshana Samithi Trust**


Dr. Purushottam Bung
Director of R V Institute of
Management


A V S Murthy
Hon. Secretary of the
Trust



Director
R. V. Institute of Management
Jayanagar, Bangalore - 560041

RASHTREEYA SIKSHANA SAMITHI TRUST**R V Institute of Management**

4th Block, Jayanagar, Bengaluru

Schedule 01 RSST A/c

Particulars	31.03.2024	31.03.2023
Opening Balance	4,73,14,792	3,56,89,424
Add: Received during the year	3,03,91,040	1,18,49,304
	7,77,05,832	4,75,38,728
Less: Paid during the year	3,43,29,540	2,88,40,574
Less: TDS receivable	-	-
	4,33,76,292	1,86,98,154
Add: Excess of Income over Expenditure	1,29,55,538	2,86,16,638
	5,63,31,829	4,73,14,792

Sch-02 Other Liabilities

Particulars	31.03.2024	31.03.2023
Salary Security Deposit- Staff	8,60,500	5,44,000
Medical Insurance	4,44,003	2,63,800
KFFSWF	2,55,076	1,90,376
University Exam Remuneration	4,200	4,200
Fee (Uni/Boards)	(3,25,059)	19,13,188
ICSSR Project	2,71,248	6,853
DST/Sathyam Project	3,812	3,732
KGBV Model Scho Proj	99,475	2,97,975
Education Loan from Minorities Department	50,000	50,000
Statutory Payables - EPF, ESI, etc	1,25,210	1,25,291
Others Payable	-	12,32,000
Sundry Creditors for Expenses	19,50,944	32,35,329
Advance from students	31,80,551	1,00,000
Other Funds	-	15,762
Gyanarjun Project-RVIM	3,25,252	(4,427)
Ashok Leyland Project	-	2,00,861
Gratuity Payable	1,14,51,624	-
DST Project WEDP Pro	(6,600)	-
NCW Project	-	(21,600)
ICPR Project	20,000	20,000
NAAC Project	(12,000)	-
	1,86,98,236	81,77,340

Sch-03 Duties & Taxes

Particulars	31.03.2024	31.03.2023
TDS on Contractors Payable	34,204	21,501
TDS on Profession Payable	31,619	54,160
TDS on Salary Payable	2,91,002	-
TDS Purchase of Goods	-	547
Professional Tax Payable	7,400	8,000
	3,64,225	84,208

Director

Hon. Secretary

R. V. Institute of Management
Jayanagar, Bangalore - 560041Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011

RASHTREEYA SIKSHANA SAMITHI TRUST**R V Institute of Management**

4th Block, Jayanagar, Bengaluru

Sch-05 Advances & Deposits

Particulars	31.03.2024	31.03.2023
BESCOM Deposit	1,20,834	90,850
Library Deposit	25,000	25,000
Telephone Deposit	8,000	8,000
Staff General Advance/ Other Advance	1,99,071	1,15,330
Group Gratuity Scheme	1,14,51,624	-
Sun Deb Consumables	4,548	6,840
Sun Deb Capital Equip	2,25,000	2,25,000
Sun Deb Library Book	7,919	7,919
Adv Sun Credirors Others	1,800	5,000
Contribution to Sinchana RVIM	2,98,670	2,98,670
	1,23,42,466	7,82,609

Sch-06 Debtors

Particulars	31.03.2024	31.03.2023
Students Fee Receivable	2,14,98,835	1,69,85,312
	2,14,98,835	1,69,85,312

Sch -07 Cash at bank

Particulars	31.03.2024	31.03.2023
Canara Bank SB A/c # 29127	49,25,733	1,46,67,953
Canara Bank SB A/c # 29128	1,78,72,869	84,80,192
ICICI Bank A/c # 2291	5,09,368	5,00,411
Canara Bank SB A/c # 39078	3,10,252	1,00,573
Canara Bank A/c # 39775	2,71,248	6,853
Canara Bank A/c # 1039874	3,780	3,732
UBI Main - 0000753	5,800	-
	2,38,99,050	2,37,59,714

Director

R. V. Institute of Management
Jayanagar, Bangalore - 560041

Hon. Secretary

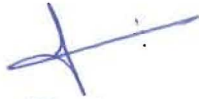
Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011

RASHTREEYA SIKSHANA SAMITHI TRUST**R V Institute of Management**

4th Block, Jayanagar, Bengaluru

Sch -04 Property, Plant & Equipment

Particulars	Rate	Balance on 01-04-2023	Addition During the year		Deletions	Total	Depreciation	Balance as at 31-03-2024
			Before Sep	After Sep				
Block A								
Furniture & Fixtures	10%	34,71,179	3,17,423	-	-	37,88,602	3,78,860	34,09,742
Block B								
Equipments	15%	62,32,206	49,40,592	9,78,936	-	1,21,51,734	17,49,340	1,04,02,394
Library Books	15%	6,16,274	27,014	48,745	-	6,92,033	1,00,149	5,91,884
Vehicles	15%	-	11,74,548	-	-	11,74,548	1,76,182	9,98,366
Block C								
Computer & Softwares	40%	37,27,994	7,931	-	-	37,35,925	14,94,370	22,41,555
Prj.Blk:Computer	40%	-	-	1,26,806	-	1,26,806	25,361	1,01,445
		1,40,47,653	64,67,508	11,54,487	-	2,16,69,648	39,24,263	1,77,45,385



Director

R. V. Institute of Management
Jayanagar, Bangalore - 560041

Hon. Secretary

Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011

RASHTREEYA SIKSHANA SAMITHI TRUST**R V Institute of Management**

4th Block, Jayanagar, Bengaluru

Sch 8 - FEES COLLECTIONS

Particulars	31.03.2024	31.03.2023
Affiliation Fee	21,54,000	19,70,000
Application & Prospectus Fee	2,47,480	1,11,003
Books & Course Materials	21,53,500	19,70,000
Certificate Course Fee	4,51,200	1,23,898
Computer Lab Fee	71,80,000	71,60,000
E-Governance	7,18,000	7,16,000
Exam & Test Fee	25,53,000	12,56,500
Indust Tour/Visit	10,77,000	5,40,000
Library Fee	46,67,000	55,44,000
Personalty Development Programme	17,95,000	17,90,000
Placement Training (Activities)	17,95,000	17,90,000
Project Guidance Fee	35,90,000	30,46,000
Seminar Workshop	72,05,905	61,97,020
Sports & Cultural Fee	21,54,000	19,70,000
Tuition Fee	5,51,15,660	5,04,52,660
Online Course Fee	53,85,000	27,00,000
Challenge Revaluation Fee	2,90,000	2,60,000
Malpractice	30,000	5,000
Paperviewing Process	20,500	20,750
Fast Track exam Fees	5,000	-
Fast Track Regn Fees	47,000	-
Registration Fee	8,898	79,746
Supplementary Exam Fee	2,30,500	-
	9,88,73,643	8,77,02,583

Sch 9 - Other Income

Particulars	31.03.2024	31.03.2023
Sale of News Paper	9,707	30,750
Consultancy Charges/IOH	1,95,519	-
Duplicate Hall Ticket	3,500	4,150
Duplicate College ID	500	500
Fine	16,200	16,500
Library Fine	8,161	4,280
PDC	1,80,650	8,700
Transfer Certificate	420	-
Project Finalization	19,831	10,170
Marks Card/GradeCard	19,250	-
Application Fee	19,250	-
Sale of Scrap	79,458	1,01,410
Sponsorship/Conference	66,949	33,898
Faculty Development Programme	25,424	92,161
Electricity Charges	5,72,088	3,44,087
Othr/Misc Deductions	-	3,574
Admission Cancellation Charges	1,69,492	1,27,119
	13,86,397	7,77,299

Sch 10: Interest Income

Particulars	31.03.2024	31.03.2023
Interest on BESCOM Deposit	-	17,938
Interest on SB A/c	4,81,220	3,56,018
	4,81,220	3,73,956

Director

Hon. Secretary

R. V. Institute of Management
Jayanagar, Bangalore - 560041Rashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011

RASHTREEYA SIKSHANA SAMITHI TRUST**R V Institute of Management**

4th Block, Jayanagar, Bengaluru

Schedule - 11**Establishment**

Particulars	31.03.2024	31.03.2023
EDLI Contribution	29,132	28,444
E L Encashment	3,56,684	3,29,548
PF Admn., Charges	29,132	28,448
EPF-Management	2,13,622	2,08,624
Pension Fund Management	4,85,484	4,74,069
ESI-Management	52,263	55,572
Establishment	3,36,62,051	2,88,30,975
Establishment- Visiting	6,67,920	9,16,482
Gratuity & Ex gratia	1,17,62,671	-
Stipend	28,452	1,19,763
	4,72,87,412	3,09,91,925

Sch 12- Repair & Maintenance

Particulars	31.03.2024	31.03.2023
Annual Maintenance Charges	1,06,506	1,90,639
Building Maintenance	1,32,566	48,041
Computer, IT & Peripherals Maintenance	86,618	4,59,596
Electrical Works	23,600	40,710
Debris Garbage WD Charges	57,600	1,10,400
Fuel/Generator Maintenance	19,116	11,328
Garden Maintenance	1,95,500	1,67,020
Machine/ Equipments Maintenance	70,386	8,54,766
Other Repairs & Maintenance	2,54,968	1,28,223
Vehicle Maintenance	81,460	45,373
Insurance	-	14,374
Office Maintenance	4,86,384	3,89,354
Security / Watch & Ward Charges	36,91,360	26,42,723
Housekeeping Materials & Service	6,66,366	5,06,133
	58,72,430	56,08,680

Sch 13 - Other Expenses

Particulars	31.03.2024	31.03.2023
Advertisement Charges	30,99,080	17,39,392
Accreditation Charges	2,04,000	90,000
Affiliation Application	68,982	-
BOE/BOS Expen/Charges	2,46,310	1,06,326
Contingency	54,356	61,187
Electricity Charges	33,94,055	29,02,768
ID Card Expenses	31,860	29,250
Interest on PF	21	2,476
Participation Fee	1,12,360	1,70,360
Printing & Stationery	6,84,336	10,60,868
Professional Charges	3,42,057	1,67,857
Refreshment Charges	1,01,649	2,86,123
Subscription	40,44,344	34,36,602
Software Renewal Charges	1,27,066	1,33,751


DirectorR. V. Institute of Management
Jayanagar, Bangalore - 560041
Hon. SecretaryRashtreeya Sikshana Samithi Trust
II Block, Jayanagar, Bangalore - 560 011

RASHTREEYA SIKSHANA SAMITHI TRUST**R V Institute of Management**

4th Block, Jayanagar, Bengaluru

Sch 13 - Other Expenses

Particulars	31.03.2024	31.03.2023
Sponsorship	1,00,000	-
Water Charges (BWSSB)	10,14,616	10,45,142
Travelling & Conveyance	1,60,720	3,06,104
Research Center Expenses	1,94,761	1,56,840
Certificate Course	2,79,131	1,32,000
Autonomous/FastTrack	10,48,390	6,45,392
FDP Expenses	2,48,761	85,447
Honarium	6,00,700	5,90,950
Housekeeping Materials	11,469	-
News Paper/ Periodicals	75,291	47,322
Outbound Activities	9,26,659	-
Placement Expenses	2,78,147	1,94,782
Practical Exam Expenses	1,67,650	1,39,069
Project Guidance fee	3,63,000	-
Industrial Visit	2,730	-
Viva-Voce Examination Expenses	2,58,998	1,07,357
Pest Control Service	99,120	87,320
Valuation/Question Paper Setting	8,83,868	1,27,800
Scholarship Expenses	26,85,440	9,81,000
Registration & Membership Fee	17,35,243	16,26,979
	2,36,45,169	1,64,60,464

Schedule - 14**Rate & Taxes**

Particulars	31.03.2024	31.03.2023
Professional Tax(Institution)	2,500	2,500
Property Tax	37,34,131	6,16,000
GST Inputs - RCM	11,48,341	8,73,676
	48,84,972	14,92,176

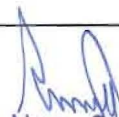
Sch 15- Function/Workshop/Others

Particulars	31.03.2024	31.03.2023
Alumni Meet	1,11,592	-
Conference Expenses	63,992	7,330
Student Fest	4,00,383	2,49,593
Gifts & Complements	1,22,896	43,130
Functions Expenses	10,00,980	11,14,417
Seminar & Workshop	1,32,732	2,78,211
Sports & Cultural Fee	16,600	44,323
Ayudha Pooja	26,852	23,435
	18,76,027	17,60,438

Sch 16 - Audit Fees

Particulars	31.03.2024	31.03.2023
Audit Fees-Statutory	69,030	66,600
Audit Fee-Internal	70,800	68,100
	1,39,830	1,34,700


 Director


 Hon. Secretary

 R. V. Institute of Management
 Jayanagar, Bangalore - 560041

 Rashtreeya Sikshana Samithi Trust
 II Block, Jayanagar, Bangalore - 560 011


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 recognized 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

The institution 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.



RASHTREEYA SIKSHANA SAMITHI TRUST
R V INSTITUTE OF MANAGEMENT
4th Block, Jayanagar, Bangalore

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. 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.

11. Previous year's figures have been regrouped/reclassified wherever necessary, to conform to current year's presentation.

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



S Sachin
Partner
Membership No. 232480

Place: Bangalore
Date: 14th September, 2024

For R V Institute of Management a unit of
Rashtreeya Sikshana Samithi Trust

Dr. Purushottam Bung
Director of
R V Institute of Management

A V S Murthy
Hon. Secretary
of the Trust



Director
R. V. Institute of Management
Jayanagar, Bangalore - 560041