

NITTE SCHOOL OF MANAGEMENT, BANGALORE



BALANCE SHEET AS ON 31.03.2020

| | SCH | AS AT 31.03.2020 | | AS AT 31.03.2019 | |
|---|-----|------------------|--------------------|------------------|--------------------|
| | | Rupees | | Rupees | |
| SOURCES OF FUND | | | | | |
| NITTE EDUCATION TRUST | | | 6,51,85,072 | | 6,38,28,036 |
| TOTAL | | | 6,51,85,072 | | 6,38,28,036 |
| APPLICATION OF FUNDS | | | | | |
| FIXED ASSETS | | | | | |
| Gross Block | 1 | 5,89,55,302 | | 5,75,49,528 | |
| Less: Depreciation | | 1,25,00,093 | | 1,06,92,653 | |
| Net Block | | | 4,64,55,209 | | 4,68,56,875 |
| CURRENT ASSETS, LOANS AND ADVANCES | | | | | |
| Cash and bank balances | | 14,63,716 | | 50,53,202 | |
| Loans, advances and receivables | | 2,20,500 | | 27,000 | |
| Fees recivable | | 29,45,300 | | 18,20,031 | |
| | | 46,29,516 | | 69,00,233 | |
| Less: CURRENT LIABILITIES AND PROVISIONS | | | | | |
| Sundry Creditors | | 7,11,552 | | | |
| Liability for Expenses | | 2,79,569 | | 0 | |
| Caution and other deposits | | 4,28,138 | | 1,94,914 | |
| Advance fees | | 6,74,195 | | | |
| | | 20,93,454 | 25,36,062 | 1,94,914 | 67,05,319 |
| EXCESS OF EXPENDITURE OVER INCOME | | | | | |
| | | | 1,61,93,801 | | 1,02,65,842 |
| TOTAL | | | 6,51,85,072 | | 6,38,28,036 |

AS PER MY REPORT ATTACHED

M. R Kamath, B. Com., F.C.A
Chartered Accountant

Place : Mangalore
31.08.2020



For and on behalf of
Nitte School of Management
Bangalore

Principal

DIRECTOR
NITTE SCHOOL OF MANAGEMENT
YELAHANKA, BENGALURU-560 064

NITTE SCHOOL OF MANAGEMENT, BANGALORE



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2020

| | SCH | 31.03.2020 Rupees | 31.03.2019 Rupees |
|---|-----|----------------------|----------------------|
| INCOME | | | |
| Fee collection | | 1,32,61,062 | 62,18,058 |
| Bank interest | | 1,31,819 | 4,31,028 |
| Total Income | | 1,33,92,881 | 66,49,086 |
| EXPENDITURE | | | |
| Employee Cost | 2 | 1,18,56,918 | 1,02,40,125 |
| Operating and Administrative Cost | 3 | 35,97,747 | 59,11,150 |
| Repairs and Maintenance | 4 | 20,58,734 | 3,31,076 |
| Depreciation | | 18,07,440 | 14,99,831 |
| Total Expenditure | | 1,93,20,839 | 1,79,82,182 |
| Surplus/(Deficit) Transferred to Balance Sheet | | -59,27,958 | -113,33,096 |

AS PER MY REPORT ATTACHED

M. R Kamath, B. Com., F.C.A
Chartered Accountant

Place : Mangalore
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NITTE SCHOOL OF MANAGEMENT
YELAHANKA, BENGALURU-560 064

NITTE SCHOOL OF MANAGEMENT, BANGALORE



NITTE
EDUCATION TRUST

SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE- 1

FIXED ASSETS

| | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|----------------------|---------------------------|------------------|---------------------------|---------------------------|------------------|---------------------------|---------------------------|---------------------------|
| | AS AT 01.04.2019 Rs | ADDITIONS Rs | AS AT 31.03.2020 Rs | AS AT 01.04.2019 Rs | ADDITIONS Rs | AS AT 31.03.2020 Rs | AS AT 31.03.2019 Rs | AS AT 31.03.2020 Rs |
| Building | 4,66,41,449 | | 4,66,41,449 | 53,22,985 | 7,78,912 | 61,01,898 | 4,13,18,464 | 4,05,39,551 |
| Equipment | 52,51,680 | 6,73,805 | 59,25,485 | 20,45,280 | 4,55,670 | 25,00,950 | 32,06,400 | 34,24,535 |
| Computer Systems | 16,46,092 | | 16,46,092 | 13,19,096 | 62,285 | 13,81,381 | 3,26,996 | 2,64,711 |
| Furniture | 24,27,258 | 7,31,969 | 31,59,227 | 18,49,100 | 3,94,903 | 22,44,003 | 5,78,158 | 9,15,224 |
| Electrical Fittings | 3,02,707 | | 3,02,707 | 94,314 | 30,271 | 1,24,584 | 2,08,393 | 1,78,123 |
| Plant and Machinery | 12,66,920 | | 12,66,920 | 60,179 | 84,504 | 1,44,682 | 12,06,741 | 11,22,238 |
| Sundry Assets | 13,422 | | 13,422 | 1,699 | 895 | 2,594 | 11,723 | 10,828 |
| TOTAL | 5,75,49,528 | 14,05,774 | 5,89,55,302 | 1,06,92,653 | 18,07,440 | 1,25,00,093 | 4,68,56,875 | 4,64,55,209 |
| PREVIOUS YEAR | 5,54,89,011 | 20,60,517 | 5,75,49,528 | 91,92,822 | 14,99,831 | 1,06,92,653 | 4,62,96,189 | 4,68,56,875 |

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DIRECTOR
NITTE SCHOOL OF MANAGEMENT
YELAHANKA, BENGALURU-560 064

SCHEDULE FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

| | 31.03.2020 Rupees | 31.03.2019 Rupees |
|---|----------------------|----------------------|
| SCHEDULE – 2 | | |
| EMPLOYEES REMUNERATIONS AND BENEFITS | | |
| Salary | 87,21,371 | 89,12,650 |
| ESI | 31,185 | 34,473 |
| Employer's contribution to provident fund | 3,17,975 | 2,65,658 |
| Gratuity | 6,61,785 | 4,17,044 |
| Honorarium to Staff | 20,45,800 | 6,10,300 |
| Staff welfare expenses | 78,802 | |
| Group life insurance scheme | | |
| | 1,18,56,918 | 1,02,40,125 |
| SCHEDULE – 3 | | |
| OPERATING AND ADMINISTRATIVE COST | | |
| Power and generator expenses | | 1,78,202 |
| Postage and telephone | 18,303 | 29,542 |
| Computer maintenance | 4,410 | 12,463 |
| Printing and stationery | 3,02,627 | 1,76,841 |
| Advertisement and publicity | 9,13,453 | 35,86,425 |
| Education promotion expenses | 5,80,207 | 5,00,000 |
| Website expenses | 91,395 | 3,776 |
| Rate and taxes | 2,720 | |
| Audit fees | 45,650 | 45,400 |
| Water charges | 18,960 | 9,955 |
| Library and Journals | 3,31,413 | 1,226 |
| Insurance | 27,401 | 28,730 |
| Professional and consultancy charges | 4,05,000 | 1,60,000 |
| Conference and Seminar | 37,272 | |
| Travelling expenses | 1,32,813 | 3,049 |
| Miscellaneous expenses | 9,884 | 44,989 |
| Fee concession / scholarship | 1,00,000 | 5,75,000 |
| Sponsorship | 1,00,000 | |
| Membership Charges | 58,780 | 1,46,320 |
| Student activity | 2,45,573 | 1,07,557 |
| Examination expenses | 2,800 | |
| Meeting expenses | 17,744 | |
| Affiliation/Inspection fees | 1,15,000 | 3,00,000 |
| Guest expenses | 36,342 | 1,675 |
| | 35,97,747 | 59,11,150 |
| SCHEDULE -4 | | |
| REPAIRS AND MAINTENANCE | | |
| Building maintenance | 10,41,998 | 2,12,383 |
| Campus maintenance | 6,79,312 | 1,09,275 |
| Equipment maintenance | 3,37,424 | 9,418 |
| | 20,58,734 | 3,31,076 |



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DIRECTOR
NITTE SCHOOL OF MANAGEMENT
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NITTE SCHOOL OF MANAGEMENT, BANGALORE

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH, 2020

| | 31.03.2020 | 31.03.2019 |
|--|------------------|------------------|
| CASH AND BANK BALANCES | | |
| Axis Bank 559284 | 14,44,978 | 50,51,391 |
| Cash in hand | 18,738 | 1,811 |
| Total | 14,63,716 | 50,53,202 |
| LOANS, ADVANCES AND RECEIVABLES | | |
| Gunupuru Koteshwara | 30,000 | |
| Mohammed Ali | | 27,000 |
| Venugopal | 1,90,500 | |
| Total | 2,20,500 | 27,000 |
| FEES RECEIVABLE | | |
| Fees receivable | 29,45,300 | 18,20,031 |
| Total | 29,45,300 | 18,20,031 |
| SUNDRY CREDITORS | | |
| City Stationers | 3,627 | |
| Green Tech Star | 3,30,400 | |
| JVC Creations | 900 | |
| Nitte Vidyavidyadesha Sahakara Sangha | 50,423 | |
| No Paper Forms | 59,000 | |
| Path Finder Publishers | 1,37,750 | |
| R Ramesh-News paper | 3,389 | |
| Sai Yug Hospitality | 2,620 | |
| Sri Kateel Bakery | 4,507 | |
| Techno Services | 798 | |
| Whizkid Software Technologies | 85,924 | |
| Zavasi Technologies | 32,214 | |
| Total | 7,11,552 | 0 |
| LIABILITY FOR EXPENSES | 2,79,569 | |
| CAUTION AND OTHER DEPOSITS | | |
| Hostel Caution Deposit | 3,61,792 | 1,94,914 |
| Mess Deposit/Advance | 66,346 | |
| Total | 4,28,138 | 1,94,914 |
| Avance fees/Refund due | 6,74,195 | |




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