

NITTE SCHOOL OF MANAGEMENT, BANGALORE



BALANCE SHEET AS ON 31.03.2021

	SCH	AS AT 31.03.2021		AS AT 31.03.2020	
		Rupees		Rupees	
SOURCES OF FUND					
NITTE EDUCATION TRUST			7,32,75,538		6,51,85,072
TOTAL			7,32,75,538		6,51,85,072
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	1	6,35,29,123		5,89,55,302	
Less: Depreciation		1,49,93,601		1,25,00,093	
Net Block			4,85,35,522		4,64,55,209
CURRENT ASSETS, LOANS AND ADVANCES					
Cash and bank balances		60,33,455		14,63,716	
Loans, advances and receivables		1,95,160		2,20,500	
Fees recivable		97,13,905		29,45,300	
		1,59,42,520		46,29,516	
Less: CURRENT LIABILITIES AND PROVISIONS					
Sundry Creditors		6,11,045		7,11,552	
Liability for Expenses		93,989		2,79,569	
Other Liabilities		26,138			
Caution and other deposits		4,41,553		4,28,138	
Advance fees		3,19,391		6,74,195	
		14,92,116	1,44,50,404	20,93,454	25,36,062
EXCESS OF EXPENDITURE OVER INCOME					
			1,02,89,612		1,61,93,801
TOTAL			7,32,75,538		6,51,85,072

AS PER MY REPORT ATTACHED

For and on behalf of
Nitte School of Management
Bangalore

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



Place : Mangalore
12.07.2021

Principal

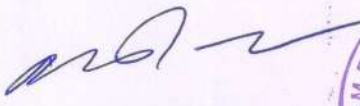
DIRECTOR
NITTE SCHOOL OF MANAGEMENT
YELAHANKA, BENGALURU-560 064

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2021

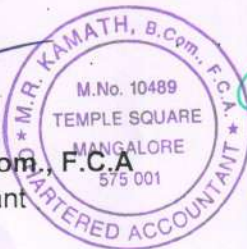
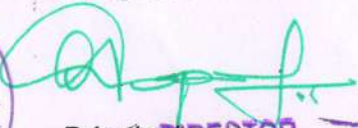
	SCH	31.03.2021 Rupees	31.03.2020 Rupees
INCOME			
Fee collection		2,42,50,428	1,32,61,062
Bank interest		1,68,726	1,31,819
Total Income		2,44,19,154	1,33,92,881
EXPENDITURE			
Employee Cost	2	1,09,52,834	1,18,56,918
Bank Charges		11,106	
Operating and Administrative Cost	3	42,27,641	35,93,337
Repairs and Maintenance	4	8,29,876	20,63,144
Depreciation		24,93,508	18,07,440
Total Expenditure		1,85,14,965	1,93,20,839
Surplus/(Deficit) Transferred to Balance Sheet		59,04,189	-59,27,958

AS PER MY REPORT ATTACHED

For and on behalf of
Nitte School of Management
Bangalore



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

Principal/DIRECTOR
NITTE SCHOOL OF MANAGEMENT
YELAHANKA, BENGALURU-560 064

Place : Mangalore
12.07.2021

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 01.04.2020 Rs	ADDITIONS Rs	AS AT 31.03.2021 Rs	AS AT 01.04.2020 Rs	FOR THE YEAR Rs	AS AT 31.03.2021 Rs	AS AT 31.03.2020 Rs	AS AT 31.03.2021 Rs
Building	4,66,41,449		4,66,41,449	61,01,898	7,78,912	68,80,810	4,05,39,551	3,97,60,639
Equipment	59,25,485	4,73,941	63,99,426	25,00,950	4,92,116	29,93,066	34,24,535	34,06,360
Computer Systems	16,46,092	32,26,120	48,72,212	13,81,381	6,02,687	19,84,068	2,64,711	28,88,144
Furniture	31,59,227	58,760	32,17,987	22,44,003	4,02,248	26,46,252	9,15,224	5,71,735
Electrical Fittings	3,02,707		3,02,707	1,24,584	30,271	1,54,855	1,78,123	1,47,852
Plant and Machinery	12,66,920		12,66,920	1,44,682	84,504	2,29,186	11,22,238	10,37,734
Vehicles	0	8,15,000	8,15,000	0	1,01,875	1,01,875	0	7,13,125
Sundry Assets	13,422		13,422	2,594	895	3,490	10,828	9,932
TOTAL	5,89,55,302	45,73,821	6,35,29,123	1,25,00,093	24,93,508	1,49,93,601	4,64,55,209	4,85,35,522
PREVIOUS YEAR	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

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DIRECTOR
NITTE SCHOOL OF MANAGEMENT
YELAHANKA, BENGALURU-560 064

SCHEDULE FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	31.03.2021 Rupees	31.03.2020 Rupees
SCHEDULE – 2		
EMPLOYEES REMUNERATIONS AND BENEFITS		
Salary	88,58,895	87,21,371
ESI	22,842	31,185
Employer's contribution to provident fund	2,90,131	3,17,975
Gratuity	13,236	6,61,785
Honorarium to Staff	17,02,700	20,45,800
Staff welfare expenses	65,030	78,802
	1,09,52,834	1,18,56,918
SCHEDULE – 3		
OPERATING AND ADMINISTRATIVE COST		
Power and generator expenses	3,04,643	
Postage and telephone	8,083	18,303
Printing and stationery	1,20,892	3,02,627
Advertisement and publicity	11,90,700	9,13,453
Education promotion expenses	12,83,946	5,80,207
Website expenses		91,395
Rate and taxes	1,205	2,720
Audit fees	50,150	45,650
Water charges	19,340	18,960
Library and Journals	1,88,277	3,31,413
Insurance	49,670	27,401
Professional and consultancy charges	34,633	4,05,000
Conference and Seminar		37,272
Travelling expenses	1,90,866	1,32,813
Miscellaneous expenses	5,563	9,884
Fee concession / scholarship		1,00,000
Sponsorship		1,00,000
Membership Charges	1,43,665	58,780
Student activity	2,13,562	2,45,573
Examination expenses		2,800
Meeting expenses	32,862	17,744
Soft Skill Training	3,70,957	
Affiliation/Inspection fees		1,15,000
Guest expenses	18,627	36,342
	42,27,641	35,93,337
SCHEDULE -4		
REPAIRS AND MAINTENANCE		
Building maintenance	4,79,658	10,41,998
Campus maintenance		6,79,312
Computer maintenance	1,65,607	4,410
Electrical maintenance	76,841	
Equipment maintenance	90,070	3,37,424
General Maintenance	17,700	
	8,29,876	20,63,144



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DIRECTOR
NITTE SCHOOL OF MANAGEMENT
LAHANKA, BENGALURU-560 064

NITTE SCHOOL OF MANAGEMENT, BANGALORE

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH, 2021

	31.03.2021	31.03.2020
CASH AND BANK BALANCES		
Axis Bank 909010042559284	60,29,669	14,44,978
Cash in hand	3,786	18,738
Total	60,33,455	14,63,716
LOANS, ADVANCES AND RECEIVABLES		
Staff advance		
Gunupuru Koteswara	15,740	30,000
Naidu Gowthami	-1,741	
Sanjb Kumar Jha	1,81,116	
Satya Sidhartha	45	
Venugopal		1,90,500
Total	1,95,160	2,20,500
FEES RECEIVABLE		
Fees receivable	97,13,905	29,45,300
Total	97,13,905	29,45,300
SUNDRY CREDITORS		
Ambitions Career Counsellors	24,500	
City Stationers		3,627
Createlinks Advrt.	40,635	
Girnarsoft Edu. Services	1,74,750	
Green Tech Star		3,30,400
Mount Computers and Stationery	13,198	
N Jayaram Shetty	22,750	
Nitte Vidyaividodesha Sahakara Sangha		50,423
No Paper Forms	1,71,837	59,000
Path Finder Publishers		1,37,750
Pinaacle Consulting India P.Ltd	1,62,475	
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	6,11,045	7,11,552
LIABILITY FOR EXPENSES	93,989	2,79,569
OTHER LIABILITIES		
Excess fees	26,138	
Total	26,138	0
CAUTION AND OTHER DEPOSITS		
Hostel Caution Deposit	4,08,776	3,61,792
Mess Deposit/Advance	32,777	66,346
Total	4,41,553	4,28,138
Avance fees/Refund due	3,19,391	6,74,195

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DIRECTOR

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