

NITTE SCHOOL OF MANAGEMENT, BANGALORE



BALANCE SHEET AS ON 31.03.2020

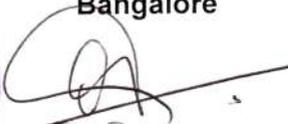
	SCH	AS AT 31.03.2020		AS AT 31.03.2019	
		Rupees		Rupees	
SOURCES OF FUND					
NITTE EDUCATION TRUST			6,51,85,072 ✓		6,38,28,036
TOTAL			6,51,85,072		6,38,28,036
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	1	5,89,55,302		5,75,49,528	
Less: Depreciation		1,25,00,093		1,06,92,653	
Net Block			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



For and on behalf of
Nitte School of Management
Bangalore



Principal

Place : Mangalore
 31.08.2020

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


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Place : Mangalore
 31.08.2020

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Principal

DIRECTOR
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NITTE SCHOOL OF MANAGEMENT, BANGALORE



SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE- 1

FIXED ASSETS

	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS AT 01.04.2019	ADDITIONS	AS AT 31.03.2020	AS AT 01.04.2019	ADDITIONS	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 31.03.2020	
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	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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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

M.R. Kamath

[Signature]

DIRECTOR
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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 Vidyavidodesha 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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