

NITTE SCHOOL OF MANAGEMENT, BANGALORE



BALANCE SHEET AS ON 31.03.2024

	SCH	AS AT 31.03.2024		AS AT 31.03.2023	
		Rupees		Rupees	
<b>SOURCES OF FUND</b>					
EXCESS OF INCOME OVER EXPENDITURE			28,17,019		7,32,66,731
NITTE EDUCATION TRUST TOTAL			7,31,43,288		7,32,66,731
			7,59,60,307		7,32,66,731
<b>APPLICATION OF FUNDS</b>					
<b>FIXED ASSETS</b>					
Gross Block	1	6,59,80,178		6,53,92,243	
Less: Depreciation		2,31,37,309		2,03,31,334	
Net Block			4,28,42,869		4,50,60,909
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>					
Cash and bank balances		35,05,197		66,84,110	
Deposits with banks		2,72,28,848		1,02,00,426	
Fees recivable		54,25,111		65,63,981	
		3,61,59,156		2,34,48,517	
<b>Less: CURRENT LIABILITIES AND PROVISIONS</b>					
Sundry Creditors		2,15,789		3,33,600	
Liability for Expenses		1,94,322		1,57,113	
Other Liabilities		17,02,250		1,94,322	
Caution and other deposits		9,29,357		13,02,458	
Advance fees		30,41,718	3,31,17,438	10,23,556	2,04,37,468
EXCESS OF EXPENDITURE OVER INCOME TOTAL			7,59,60,307	30,11,049	77,68,354
					7,32,66,731

AS PER MY REPORT ATTACHED

For M.R. KAMATH & CO.  
FRN : 027577S

(M.R. KAMATH)  
Proprietor  
M.N. 010489  
M. R Kamath, B. Com., F.C.A.  
Chartered Accountant

Place : Mangalore  
Date : 27.06.2024

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 31.03.2024**

	SCH	31.03.2024 Rupees	31.03.2023 Rupees
<b>INCOME</b>			
Fee collection		5,22,41,048	3,48,66,872
Bank interest		16,08,171	6,13,017
Other income			13,792
<b>Total Income</b>		<b>5,38,49,219</b>	<b>3,54,93,681</b>
<b>EXPENDITURE</b>			
Employee Cost	2	1,91,97,632	1,52,61,563
Bank Charges		14,588	13,099
Operating and Administrative Cost	3	1,83,08,463	1,73,69,441
Repairs and Maintenance	4	29,37,188	49,37,873
Depreciation		28,05,975	27,15,772
<b>Total Expenditure</b>		<b>4,32,63,846</b>	<b>4,02,97,748</b>
<b>Surplus/(Deficit) Transferred to Balance Sheet</b>		<b>1,05,85,373</b>	<b>-48,04,067</b>

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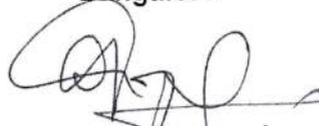


(M.R. KAMATH)  
Proprietor

M. R Kamath, B. Com., F.C.A. 189  
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NITTE SCHOOL OF MANAGEMENT  
YELAHANKA BENGALURU - 560 064



NITTE SCHOOL OF MANAGEMENT, BANGALORE

SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE-1  
FIXED ASSETS

	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS AT 01.04.2023	AS AT 31.03.2024	AS AT 01.04.2023	FOR THE YEAR 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2024		
	Rs	Rs	Rs	Rs	Rs	Rs	Rs		
Building	4,66,41,449	4,66,41,449	84,38,634	7,78,912	92,17,546	3,82,02,815	3,74,23,903		
Furniture	42,51,807	42,62,407	36,79,277	5,32,801	42,12,078	5,72,530	50,329		
Vehicles	8,15,000	8,15,000	3,05,625	1,01,875	4,07,500	5,09,375	4,07,500		
Equipment	69,02,858	69,84,858	40,38,353	5,37,136	45,75,488	28,64,505	24,09,370		
Electrical Fittings	3,02,707	3,02,707	2,15,396	30,271	2,45,667	87,311	57,040		
Plant and Machinery	12,66,920	12,66,920	3,98,193	84,504	4,82,697	8,68,727	7,84,223		
Computer Systems	51,98,080	56,93,415	32,50,575	7,39,582	39,90,157	19,47,505	17,03,258		
Sundry Assets	13,422	13,422	5,280	895	6,175	8,142	7,247		
<b>TOTAL</b>	<b>6,53,92,243</b>	<b>6,59,80,178</b>	<b>2,03,31,334</b>	<b>28,05,975</b>	<b>2,31,37,309</b>	<b>4,50,60,909</b>	<b>4,28,42,869</b>		
<b>PREVIOUS YEAR</b>	<b>6,46,54,907</b>	<b>6,53,92,243</b>	<b>1,76,15,562</b>	<b>27,15,772</b>	<b>2,03,31,334</b>	<b>4,70,39,345</b>	<b>4,50,60,909</b>		

For M.R. KAMATH & CO.  
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YELAHANKA BENGALURU - 560 064.



# NITTE SCHOOL OF MANAGEMENT, BANGALORE

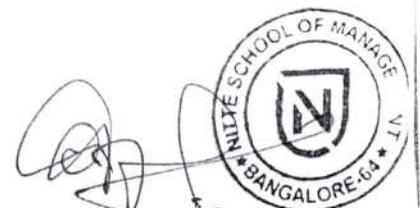
## SCHEDULE FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	31.03.2024 Rupees	31.03.2023 Rupees
<b>SCHEDULE – 2</b>		
<b>EMPLOYEES REMUNERATIONS AND BENEFITS</b>		
Salary	1,57,56,636	1,28,88,379
ESI	44,780	39,483
Employer's contribution to provident fund	5,76,907	4,94,126
Gratuity	11,25,000	
Honorarium to Staff	15,95,400	14,67,450
Staff welfare expenses	98,909	3,72,125
	<b>1,91,97,632</b>	<b>1,52,61,563</b>
<b>SCHEDULE – 3</b>		
<b>OPERATING AND ADMINISTRATIVE COST</b>		
Lab consumables		
Power and generator expenses	11,63,566	7,68,674
Postage and telephone	32,976	21,436
Printing and stationery	2,17,482	3,41,925
Advertisement and publicity	21,98,402	49,51,413
Education promotion expenses	46,28,872	40,26,858
Website expenses	77,290	1,52,692
Rate and taxes	4,620	3,070
Audit fees	53,670	54,420
Security charges	5,45,827	4,01,308
Library and Journals	2,63,016	2,67,477
Insurance	46,398	44,396
Conference and Seminar	4,85,897	
Travelling expenses	2,85,382	2,62,549
Miscellaneous expenses	24,924	27,068
Fee concession / scholarship	11,49,999	25,02,000
Membership Charges		1,31,688
Transportation Charges	1,87,061	1,20,920
Student activity	8,37,693	3,97,678
Examination expenses	3,19,515	2,88,908
Meeting expenses	3,15,701	3,06,528
Soft Skill Training	49,79,288	21,11,433
Affiliation/Inspection fees	4,02,000	75,000
Guest expenses	88,884	1,12,000
	<b>1,83,08,463</b>	<b>1,73,69,441</b>
<b>SCHEDULE -4</b>		
<b>REPAIRS AND MAINTENANCE</b>		
Building maintenance	15,79,533	46,61,412
Campus maintenance	2,63,823	47,789
Computer maintenance	61,988	29,842
Electrical maintenance	1,83,693	52,187
Equipment maintenance	5,05,519	1,39,753
General Maintenance	3,42,632	6,890
	<b>29,37,188</b>	<b>49,37,873</b>

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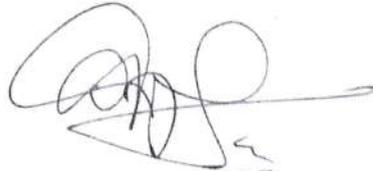
# NITTE SCHOOL OF MANAGEMENT, BANGALORE

## SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH, 2024

	31.03.2024	31.03.2023
<b>CASH AND BANK BALANCES</b>		
Axis Bank 909010042559284	34,98,366	66,69,758
Cash in hand	6,831	14,352
<b>Total</b>	<b>35,05,197</b>	<b>66,84,110</b>
<b>DEPOSITS WITH BANKS</b>		
Axis Bank	2,65,00,000	1,00,00,000
Interest receivable	7,28,848	2,00,426
<b>Total</b>	<b>2,72,28,848</b>	<b>1,02,00,426</b>
<b>FEES RECEIVABLE</b>		
Fees receivable	54,25,111	65,63,981
<b>Total</b>	<b>54,25,111</b>	<b>65,63,981</b>
<b>SUNDRY CREDITORS</b>		
Collegedunia Web		3,33,600
<b>Total</b>	<b>0</b>	<b>3,33,600</b>
<b>LIABILITY FOR EXPENSES</b>		
	2,15,789	1,57,113
<b>OTHER LIABILITIES</b>		
Excess fees	1,94,322	1,94,322
<b>Total</b>	<b>1,94,322</b>	<b>1,94,322</b>
<b>CAUTION AND OTHER DEPOSITS</b>		
Hostel Caution Deposit	16,56,460	8,61,460
Mess Deposit/Advance	45,790	4,40,998
Tender Deposit		
<b>Total</b>	<b>17,02,250</b>	<b>13,02,458</b>
Avance fees	9,29,357	10,23,556

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