



P.V. CHACKO & Co.

CHARTERED ACCOUNTANTS

Tel.: 0484-2380130, 2370160, Fax: 0484-2361062

e-mail: pvchackoandco@gmail.com

FOUNDER
P.V. CHACKO F.C.A.

Telephone (0484)

PARTNERS	{	Personal : 2360280
		Resi : 2362685
T.K. MATHEW F.C.A.	{	Personal : 2371182
		Resi : 2336298
C.J. ROMID F.C.A.	{	

RAJAGIRI SCHOOL OF ENGINEERING AND TECHNOLOGY

RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM DISTRICT - KERALA

AUDITORS' REPORT

We have audited the attached Balance Sheet of **RAJAGIRI SCHOOL OF ENGINEERING AND TECHNOLOGY, RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM** as on 31st March 2017 and the Income and Expenditure Accounts for the year ended on that date.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

We report that :-

- We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- In our opinion, proper books of accounts and other records as required by law have been kept by the Institution so far as appears from our examination of such records.
- The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts.
- In our opinion and to the best of our information and according to the explanations given to us, the accounts give a true and fair view.
 - In the case of the Balance Sheet of the state of affairs of the College as on 31st March 2017 and
 - In the case of the Income and Expenditure Account of the Excess of Expenditure over Income for the year ended on that date.

Date : 30.11.2017
Place : Ernakulam



For **P.V. CHACKO & Co.**
CHARTERED ACCOUNTANTS


T. K. MATHEW F.C.A.
PARTNER

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RAJAGIRI SCHOOL OF ENGINEERING AND TECHNOLOGY**(A UNIT OF RAJAGIRI EDUCATIONAL AND CHARITABLE TRUST)****RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM DISTRICT****BALANCE SHEET AS ON 31st MARCH 2017**

Opening Balance on 01.04.2016	LIABILITIES	Additions/ Deductions	Closing Balance as on 31.03.2017
	<u>CORPUS FUNDS</u>		
40,396,915	Excess Income		
	Less Excess Expenditure	-7,812,922	32,583,993
3,000,000	Corpus Donation by Land from S.H. Province, Rajagiri		3,000,000
13,782,300	Corpus Advance from S.H. Province, Rajagiri	-13,782,300	-
156,335,039	Advance from Trust Account	-52,713,278	103,621,761
221,694,373	Infrastructure Fund Collected	42,526,704	264,221,077
135,000	Corpus Subsidy for Renewable Energy Park		135,000
12,083	Endowment Fund	492	12,575
	Maintenance Fund	247,936	247,936
3,832,706	Non Recurring Grant from AICTE for Modrobs		3,832,706
	<u>INTEREST FREE ADVANCE & DEPOSITS</u>		
186,300,000	From Students	19,900,000	206,200,000
27,284,400	Caution Deposits	797,741	28,082,141
421,593	Book Bank Deposits		421,593
1,325,944	Petty Advances from Students	-874,044	451,900
	<u>LOANS AND ADVANCES:-</u>		
60,887,902	SIB Term Loan A/c.No.05875200000000285	275,515,448	336,403,350
	SIB OD Loan A/c. No. 05870810000000011		99,992,989
	Advance Rajagiri Research Centre for Science and	97,020	97,020
	Advance to KCPCM Federation	303,600	303,600
	Advance RISER B Tech Account	300,000	300,000
	<u>EXPENSE PAYABLE</u>		
3,474,168	Sundry Creditors, Suppliers and Individuals		3,435,052
912,615	Electricity Charges Payable	26,997	939,612
3,158,750	Scholarship Reserve Fund		3,158,750



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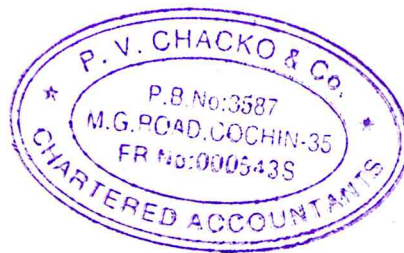
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9,708,370	<u>ADVANCE FROM DEPARTMENTS</u> IGNOU Course Account		9,708,370
	<u>STATUTORY AND OTHER DEDUCTIONS PAYABLE</u>		
1,004,882	Income Tax TDS	795,517	1,800,399
183,300	Provident Fund	-56,510	126,790
5,127,222	Retension Money	4,308,459	9,435,681
1,788,315	KCWFF	632,108	2,420,423
	<u>DEPRECIATION RESERVE</u>		
292,138,660	Add : Depreciation for the year 2016-17	36,331,642	328,470,302
1,032,904,537	GRAND TOTAL		1,439,403,020

As per our Report of even date

For **P.V. CHACKO & Co.**
CHARTERED ACCOUNTANTS

T.K. MATHEW FCA
 Partner
Ernakulam
30.11.2017

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RAJAGIRI SCHOOL OF ENGINEERING AND TECHNOLOGY**(A UNIT OF RAJAGIRI EDUCATIONAL AND CHARITABLE TRUST)****RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM DISTRICT****BALANCE SHEET AS ON 31st MARCH 2017**

Opening Balance as on 01.04.2016	ASSETS	Additions/ Deductions	Closing Balance as on 31.03.2017
	<u>FIXED ASSETS</u>		
20,619,823	Landed Property	10,133,636	30,753,459
224,996,165	Building	6,566,669	231,562,834
348,686,663	Building - Work in Progress	92,709,783	441,396,446
2,110,969	Compound Wall		2,110,969
6,747,081	Basket, Football, Tennis & Shuttle Court		6,747,081
30,473,928	Road, Drainage & Garden	5,389,742	35,863,670
879,367	Water Treatment Plant		879,367
188,760	Bio Gas Plant		188,760
41,597,327	Furniture and Fittings	7,736,857	49,334,184
36,200,906	Plant and Machinery	2,651,918	38,852,824
63,892,441	Computer and Accessories	8,173,731	72,066,172
42,387,709	Lab Equipments	11,926,683	54,314,392
12,482,789	Library Books	650,966	13,133,755
435,798	Library Books - Book Bank Scheme		435,798
4,257,595	Vehicle		4,257,595
32,589,760	Electrical Fittings	30,700	32,620,460
669,376	Health Club Systems		669,376
631,640	Sports Equipments		631,640
1,363,866	Furnishing		1,363,866
	Sewage Treatment Plant	9,253,507	9,253,507
	<u>ADVANCES GIVEN</u>		
24,373,846	Advance to Suppliers and staff		68,786,059
200,000	Grant Receivable from AICTE for FDP		200,000
70,000	Grant Receivable - ICFW		70,000
4,990,523	Fees Receivable - B. Tech	-1414740	3,575,783
5,865,557	Fees Receivable - M. Tech	-5,207,370	658,187
797,063	Maintenance Fund - Advance	-797063	-
30,000,000	Advance to Rajagiri College of Social Science	68,000,000	98,000,000
75,000,000	Advance to Rajagiri Health Care & Edu. Trust	56,207,358	131,207,358
6,117,123	Advance to Rajagiri College of Social Science - RB	-2,762,479	3,354,644
	Advance to Rajagiri S H Province	86,210,889	86,210,889



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339,435	<u>OTHER DEPARTMENT ADVANCES</u> Canteen Section		339,435
	<u>DEPOSITS FOR SERVICES</u>		
54,500	Telephone Deposit	-14,312	40,188
1,295,390	Electricity Deposit	2,016,720	3,312,110
300	Drinking Water Deposit		300
19,831	TDS Refundable	41,774	61,605
	<u>CASH & BANK BALANCES</u>		
300,000	Fixed Deposit - (M.G. University Security)		300,000
7,388,740	Fixed Deposits at Bank		2,278,330
4,872,748	Bank SB Accounts		14,570,521
7,518	Cash In Hand		1,456
1,032,904,537	GRAND TOTAL		1,439,403,020

As per our Report of even date

For P.V. CHACKO & Co.
CHARTERED ACCOUNTANTS



Ernakulam
30.11.2017

T.K. MATHEW FCA
Partner



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(A UNIT OF RAJAGIRI EDUCATIONAL AND CHARITABLE TRUST)

RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM DISTRICT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

INCOME		
PARTICULARS		(Rs.)
<u>FEE COLLECTION</u>		
B Tech Course Fee	233,755,360	
M Tech Course Fee	26,191,350	
Phd course	129,500	✓ 260,076,210
<u>STUDENTS ENRICHMENT PROGRAMMES</u>		
Seminars, Courses and Workshops	4,563,501	
'GATE" Coaching Class	373,500	
German Language Class	144,500	
Autocad Traning	2,690	
Red Ribbon Club Activities	4,000	5,088,191
<u>ADMINISTRATIVE INCOME</u>		
Interest Received	✓ 3,412,911	
Liquidated Damages Income	5,046,809	
Research, Consultancy and Software Services	1,260,665	
Application Form Collections	✓ 1,017,009	
Grant Received and utilised for Design and Development		
Buoyancy - Solar Combi Collector	✓ 600,000	
Exam. Remuneration Received	500,763	
Research Fellowship grant from CERD	✓ 140,323	
Grant received from KSCSTE for Project - Fabrication		
of Chamber to produce good quality Charcoal	✓ 82,500	
Library Income	70,400	
Miscellaneous Income	58,932	12,190,312
EXCESS EXPENDITURE		7,812,922
GRAND TOTAL		285,167,635

As per our Report of even date
For **P.V. CHACKO & Co.**

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Ernakulam
30.11.2017


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RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM DISTRICT

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

EXPENDITURE		
PARTICULARS		(Rs.)
<u>PERSONNEL MAINTENANCE COST</u>		
Salary and Allowance Paid	145,840,897	
Traveling and Daily Allowances	1,558,558	
Provident Fund Contribution	1,018,706	
Stipend	1,011,488	
Faculty Development Expenses	762,357	
Gratuity Paid	392,786	
Honorarium Paid	275,300	
Overtime and Holiday Duty Allowance	173,725	
Faculty Visit Expenses	79,053	
Staff Welfare Expenses	53,972	
Uniform Charges	41,904	
Staff Insurance	21,000	
Membership Expenses	5,712	
Research and Publication Expenses	2,248	
		151,237,706
<u>STUDENTS ENRICHMENT PROGRAMMES</u>		
Seminars, Courses and Workshops	4,509,405	
'Dheeksharambam' Programme Expenses	454,154	
'Bharatham' Arts Festival	218,989	
Tech Kshethra - Programme	105,370	
'GATE' Coaching Class	99,000	
Students Magazine	89,320	
Photography Exhibition	68,458	
Students Research Project	29,690	
Students Research and Publication Expenses	27,250	
German Language Class	25,500	
Industrial Interaction Expenses	15,000	
Red Ribbon Club Activities	8,000	
Autocad Training	2,690	
		5,652,826
<u>LIBRARY & READING FACILITIES</u>		
E - Journal Subscription	3,254,999	
Library Books Maintenance	669,900	
Subscription to Journals	263,646	
Newspaper and Periodicals	39,087	
		4,227,632





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<u>AFFILIATION & INSPECTION EXPENSES</u>		
NAAC Accreditation Expenses	1,239,686	
MG University Fees	1,000,785	
KTU Affiliation Fee	807,000	
AICTE Fee and Expenses	450,000	
DTE Fees and Expenses	50,000	3,547,471
<u>OTHER FACILITIES TO STUDENTS</u>		
Internet Charges	1,510,788	
Students Welfare Expenses	1,014,231	
Sports and Games Expenses	917,575	
Placement Department Expenses	411,196	
Health Centre and Health Club Expenses	130,500	
Festival and other Day Celebration Expenses	93,448	
Website Charges	19,450	4,097,188
<u>SOCIAL AND CHARITIES</u>		
Tuition Fee Wavier Scheme	9,225,000	
Scholarship Given	✓7,948,460	
Contribution to St, Chavara CMI Pub. Scl, Manappuram	1,500,000	
Donation and Charity	323,200	
Housing Aid Given	200,000	
Contribution to Corporate Education Agency	36,000	
Gifts and Presentation	9,270	19,241,930
<u>ADMINISTRATIVE EXPENSES</u>		
Interest Paid on Bank Loan	16,621,692	
Repair and Maintenance	✓15,081,275	
Electricity Charges	9,397,717	
Advertisement & Promotion Expenses	4,167,735	
House Keeping Charges	3,302,473	
Computer Software	2,196,052	
Travelling Expenses	1,805,371	
Printing and Stationary	1,359,664	
Fuel Charges - Generator Running	1,163,336	
Graduation Ceremony Expenses	595,172	
Lab Expenses	✓521,568	
Research, Consultancy and Software Services	✓510,385	
Exam. Remuneration Expenses	446,710	
Security Charges	443,359	
Food and Refreshment Expenses	399,221	





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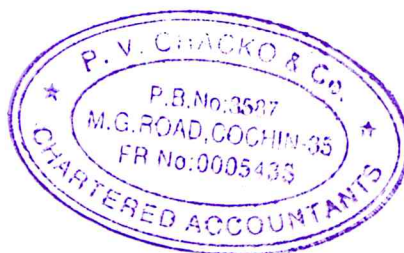
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NBA Accreditation Expenses	309,680	
Lisence and Tax	287,911	
Postage and Telephone Charges	223,600	
Vehicle Maintenance	213,889	
Bank Charges	216,278	
Contribution to Associations	200,000	
Gardening Maintenance	147,601	
Audit Fee	126,500	
International Office Expenses	108,420	
Professional Charges	87,497	
Legal Expenses	47,556	
Subscription to Association	16,664	
Subscription to Cable TV	37,836	
Medical Expenses	23,852	
Sundry Parties Written Off	6,498	
NSS Expenses	4,880	
Phd Course - other expenses	2,020	
Water Charges	1,160	
Research Fellowship grant from CERD disbursed	140,323	
KSCSTE for Project - Fabrication of Chamber to produce good quality Charcoal Centre for Social Innovation and Incubation Project	80,887	
Grant utilised for Design and Development Buoyancy - Solar Combi Collector :- Consumables, Contingencies and Manpower	536,458	60,831,240
DEPRECIATION PROVIDED		36,331,642
GRAND TOTAL		285,167,635

As per our Report of even date
For P.V. CHACKO & Co.
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Ernakulam
30.11.2017

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