

**P.V. CHACKO & Co.**

CHARTERED ACCOUNTANTS

Tel.: 0484-2380130, 2370160

e-mail: pvchackoandco@gmail.com

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

9961000033

Telephone (0484)

PARTNERS <b>T.K. MATHEW F.C.A.</b>	Personal : 2360280
	Resi : 2362685
<b>C.J. ROMID F.C.A.</b>	Personal : 2371182
	Resi : 2336298

## **RAJAGIRI SCHOOL OF ENGINEERING AND TECHNOLOGY**

**RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM DISTRICT - KERALA**

### **AUDITORS' REPORT**

We have audited the attached Provisional Balance Sheet of **RAJAGIRI SCHOOL OF ENGINEERING AND TECHNOLOGY, RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM** as on 31<sup>st</sup> March 2022 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.

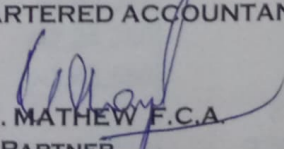
We report that :-

- 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 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 31<sup>st</sup> March 2022 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 : 19.10.2022  
Place : Ernakulam



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

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

UDIN : 22020648BDVXWU3526

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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 31<sup>st</sup> MARCH 2022**

Opening Balance as on 01.04.2021	LIABILITIES	Additions/ Deductions	Closing Balance as on 31.03.2022
	<b><u>CORPUS FUNDS</u></b>		
30,00,000	Corpus Donation by Land from S.H. Province, Rajagiri		30,00,000
1,44,18,086	Corpus Advance from S.H. Province, Rajagiri	-25,00,000	1,19,18,086
48,98,73,350	Infrastructure Fund Collected	8,98,76,140	57,97,49,490
1,35,000	Corpus Subsidy for Renewable Energy Park		1,35,000
12,884	Endowment Fund	4,500	17,384
74,78,671	Maintenance Fund	41,02,428	1,15,81,099
44,56,706	Non Recurring Grant from AICTE for Modrobs		44,56,706
	<b><u>INTEREST FREE ADVANCE &amp; DEPOSITS</u></b>		
21,86,14,500	From Students	77,85,500	22,64,00,000
3,27,91,341	Caution Deposits	19,59,063	3,47,50,404
4,21,593	Book Bank Deposits		4,21,593
9,70,532	Fees Receivable - Excess Recived	-9,70,532	-
4,84,900	Petty Advances from Students		4,84,900
	<b><u>LOANS AND ADVANCES:-</u></b>		
41,10,04,846	SIB Term Loan A/c.No.0587520000000285	-3,30,85,042	37,79,19,804
46,76,61,879	SIB Term Loan 0587652000000421	-3,98,17,406	42,78,44,473
5,44,86,357	SIB OD Loan A/c No. 0587652000000430	29,87,845	5,74,74,202
	Advance Rajagiri Research Centre for		
31,987	Science and Technology	-179	31,808
1,00,000	Advance - Cienna Bhavan - Kakkanad		1,00,000
2,49,99,800	Advance - Christu Jayanthi Public School, KKD	48,63,300	2,98,63,100
	<b><u>EXPENSE PAYABLE</u></b>		
1,16,01,291	Sundry Creditors, Suppliers and Individuals	29,27,914	1,45,29,205
23,48,503	Electricity Charges Payable	-3,69,322	19,79,181
50,20,905	University Fee Payable - KTU - B Tech	-42,24,750	7,96,155
1,52,700	University Fee Payable - KTU - M Tech	-1,42,550	10,150
31,58,750	Scholarship Reserve Fund		31,58,750
85,66,159	Salary Payable - Holding	1,65,06,335	2,50,72,494



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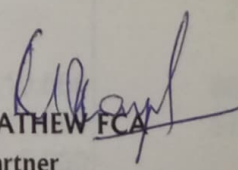
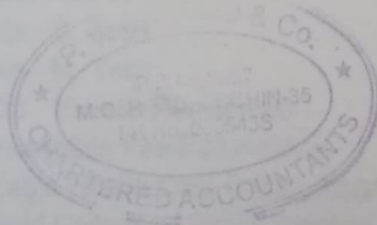
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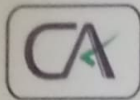
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15,000	Security Deposit - Wolf Eye Security		15,000
	Security Deposit - Navayug India Facility Manager	5,00,000	5,00,000
1,59,000	Revaluation Fee Refundable	1,29,600	2,88,600
	MGU Exam Remuneration Payable	10,084	10,084
	KTU Fee Refundable to Students - 2020	3,80,700	3,80,700
	KTU Fee Refundable to Students - 2021	19,11,400	19,11,400
	Valuation Fee Payable to Faculty - 2020	95,000	95,000
	Valuation Fee Payable to Faculty - 2021	2,46,900	2,46,900
	<b>ADVANCE FROM DEPARTMENTS</b>		
47,19,470	Advance to Trust Account	1,36,10,450	1,83,29,920
97,08,370	IGNOU Course Account		97,08,370
	<b>STATUTORY AND OTHER DEDUCTIONS PAYABLE</b>		
11,33,936	Income Tax TDS	-11,33,936	-
1,70,257	Provident Fund	5,541	1,75,798
69,80,369	Retention Money	-8,62,435	61,17,934
6,73,387	KCWWF		6,73,387
50,38,83,388	<b>DEPRECIATION RESERVE</b>		
	Add : Depreciation for the year 2021-22	7,59,01,364	
	Less : Depreciation of sale of old Bus	-4,43,420	57,93,41,332
<b>2,28,92,33,917</b>	<b>GRAND TOTAL</b>		<b>2,42,94,88,409</b>

As per our Report of even date

For **P.V. CHACKO & Co.**  
**CHARTERED ACCOUNTANTS**
  
**T.K. MATHEW FCA**  
 Partner
Ernakulam  
19.10.2022

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**(A UNIT OF RAJAGIRI EDUCATIONAL AND CHARITABLE TRUST)**  
**RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM DISTRICT**

**BALANCE SHEET AS ON 31st MARCH 2022**

Opening Balance as on 01.04.2021	ASSETS	Additions/ Deductions	Closing Balance as on 31.03.2022
	<b><u>FIXED ASSETS</u></b>		
3,07,53,459	Landed Property		3,07,53,459
1,30,47,23,119	Building	87,197	1,30,48,10,316
21,10,969	Compound Wall		21,10,969
67,47,081	Basket, Football, Tennis & Shuttle Court		67,47,081
3,62,42,651	Road, Drainage & Garden		3,62,42,651
8,79,367	Water Treatment Plant		8,79,367
7,11,560	Bio Gas Plant		7,11,560
5,63,53,106	Furniture and Fittings	10,47,904	5,74,01,010
4,45,05,595	Plant and Machinery	29,32,118	4,74,37,713
9,00,53,762	Computer and Accessories	48,78,218	9,49,31,980
6,51,96,522	Lab Equipments	3,26,238	6,55,22,760
1,44,79,795	Library Books	1,87,569	1,46,67,364
4,35,798	Library Books - Book Bank Scheme		4,35,798
64,38,981	Vehicle	-4,90,000	59,48,981
4,72,93,310	Electrical Fittings	5,900	4,72,99,210
6,69,376	Health Club Systems		6,69,376
7,40,285	Sports Equipments		7,40,285
13,63,866	Furnishing		13,63,866
3,42,06,630	Sewage Treatment Plant		3,42,06,630
30,538	Solar Power Plant	1,84,61,738	1,84,92,276
	<b><u>ADVANCES GIVEN</u></b>		
1,30,59,969	Advance to Suppliers and staff	-97,06,217	33,53,752
2,00,000	Grant Receivable from AICTE for FDP		2,00,000
70,000	Grant Receivable - ICFW		70,000
-	Fees Receivable - B. Tech	80,10,866	80,10,866
30,73,749	Fees Receivable - M. Tech	26,40,696	57,14,445
	Income Tax TDS - Excess Remittance	5,930	5,930
	KTU Exam Cancellation Fee Refundable	4,030	4,030
15,78,57,358	Advance to Rajagiri Health Care & Edu. Trust	-1,52,00,000	14,26,57,358
1,99,96,902	Advance - Rajagiri College of Social Science	-1,25,00,000	74,96,902
2,900	Advance to KCPCM Federation		2,900
7,442	Advance - KCCMA	-7,442	-



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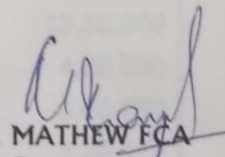
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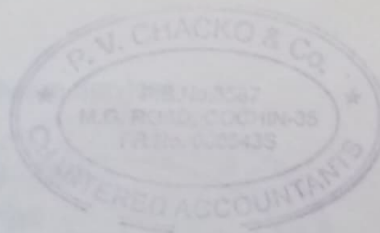
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	Advance - RIIR - RISER B. Tech	20,35,206	20,35,206
	<u>OTHER DEPARTMENT ADVANCES</u>		
3,39,435	Canteen Section		3,39,435
	<u>DEPOSITS FOR SERVICES</u>		
39,901	Telephone Deposit		39,901
44,84,110	Electricity Deposit		44,84,110
300	Drinking Water Deposit		300
1,55,721	TDS Refundable		1,55,721
4,85,00,000	Land Lease Rent Security Deposit		4,85,00,000
-25,45,07,338	EXCESS EXPENDITURE	7,85,87,030	33,30,94,368
	<u>CASH &amp; BANK BALANCES</u>		
3,00,000	Fixed Deposit - (M.G. University Security)	-300000	-
1,96,15,285	Fixed Deposits at Bank	-4469301	1,51,45,984
2,30,86,281	Bank SB Accounts	63716812	8,68,03,093
1,456	Cash In Hand		1,456
<b>2,28,92,33,917</b>	<b>GRAND TOTAL</b>		<b>2,42,94,88,409</b>

As per our Report of even date

For **P.V. CHACKO & Co.**  
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**T.K. MATHEW F.C.A.**  
Partner



Ernakulam  
19.10.2022





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**RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM DISTRICT**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

### **INCOME**

PARTICULARS		(Rs.)
<b><u>FEE COLLECTION</u></b>		
B Tech Course Fee	27,35,48,000	
M Tech Course Fee	2,19,98,000	
Phd course	5,08,500	29,60,54,500
<b><u>STUDENTS ENRICHMENT PROGRAMMES</u></b>		
Seminars, Courses and Workshops	6,22,201	
Courses and Porgammes - Collection	2,30,000	
Students Enrichment Programme	20,000	8,72,201
<b><u>OTHER FACILITIES TO STUDENS</u></b>		
Placement Department Collection	7,77,500	
Health Centre and Health Club Collection	1,96,500	9,74,000
<b><u>ADMINISTRATIVE INCOME</u></b>		
Exam Fee - Autonomous	63,42,034	
Interest Received	55,03,772	
Application Form Collections - B - Tech	13,58,000	
KTU Examination Stationery fund fee	4,88,990	
TDS Refund From Income Tax Dept.	3,06,750	
Profit on Sale of old Vehicle - Bus	1,38,420	
Liquidated Damages Income	1,16,156	
Valuation Camp Income	59,118	
Research, Consultancy and Software Services	46,915	
Library Income	39,100	
Application Form Collections - M - Tech	38,500	
Application Form Collections - P hd	6,500	
Miscellaneous Income	2,947	1,44,47,202



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## SOCIAL AND CHARITIES

Scholarship Donation from KCECMA

11,99,178

Donation and Charity

12,000

12,11,178

## PROJECTS & PROGRAMMES

Research Project - OCEANVIZIO - Grant Received

13,49,344

Research Fellowship Grants

4,04,638

Research Project - DST - T 1091 Grant

4,00,000

Research Project - DST - T 1091 - Interest received

7,143

21,61,125

EXCESS OF EXPENDITURE OVER INCOME

7,85,87,030

GRAND TOTAL

39,43,07,236

As per our Report of even date

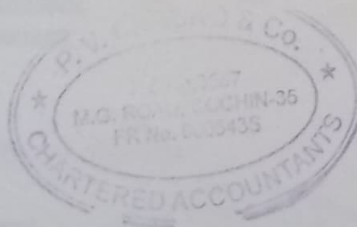
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Partner





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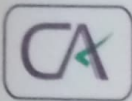
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**RAJAGIRI VALLEY, KAKKANAD, ERNAKULAM DISTRICT**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

<b>EXPENDITURE</b>		
<b>PARTICULARS</b>		<b>(Rs.)</b>
<b><u>PERSONNEL MAINTENANCE COST</u></b>		
Salary and Allowance Paid	17,81,76,545	
Provident Fund Contribution	9,50,929	
Stipend	8,00,326	
Traveling and Daily Allowances	2,42,300	
Faculty Development Expenses	1,93,126	
Staff Welfare Expenses	1,09,201	
Honorarium Paid	87,045	
Overtime and Holiday Duty Allowance	79,800	
Uniform charges	19,020	18,06,58,292
<b><u>STUDENTS ENRICHMENT PROGRAMMES</u></b>		
Seminars, Courses and Workshops	3,17,791	
Deeksharambham	3,14,636	
Insurance Charges - Students	1,55,000	
Students Enrichment Programme	23,000	
Students Research Project	13,914	
Students Drive Programme	8,660	8,33,001
<b><u>LIBRARY &amp; READING FACILITIES</u></b>		
E - Journal Subscription	21,05,512	
Subscription to Journals	2,48,551	
Newspaper and Periodicals	27,975	23,82,038
<b><u>AFFILIATION &amp; INSPECTION EXPENSES</u></b>		
AICTE Fee, DTE Fee and Expenses	5,83,500	
KTU Affiliation Fee	50,000	6,33,500
<b><u>OTHER FACILITIES TO STUDENTS</u></b>		
Internet Charges	17,26,829	
Placement Department Expenses	8,85,702	
Graduation Ceremony, Festivals other Celebration Exp	6,57,070	
Health Centre and Health Club Expenses	45,975	
Sports and Games Fee & Expenses	22,800	
Students Welfare Expenses	21,668	33,60,044



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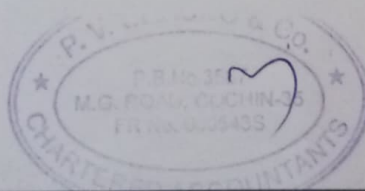
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SOCIAL AND CHARITIES

Scholarship Given	1,45,75,600	
Tuition Fee Wavier Scheme	1,09,50,000	
Donation and Charity	5,000	2,55,30,600

ADMINISTRATIVE EXPENSES

Interest Paid on Bank Loan	7,20,43,624	
Electricity Charges	70,29,058	
Repair and Maintenance	64,30,187	
House Keeping Charges	48,01,804	
License and Tax	34,24,709	
Software Charges	16,97,418	
Security Charges	15,84,209	
Fuel Charges - Generator Running	10,94,890	
Printing and Stationary	8,12,983	
KTU Examination Stationery fund Expenses	8,11,168	
Audit Fee	6,26,030	
Advertisement & Promotion Expenses	3,29,345	
NBA Accreditation Expenses	5,41,760	
Lab Expenses	4,57,894	
Gardening Maintenance	3,08,191	
Food and Refreshment Expenses	2,07,173	
TDS Income Tax	1,90,983	
Professional Charges	1,71,504	
Postage and Telephone Charges	1,23,572	
Vehicle Maintenance	65,107	
Bank Charges	59,506	
Travelling Expenses	54,372	
Valuation Camp Expenses	52,244	
Autonomy Expense	45,584	
Research, Consultancy and Software Services	36,400	
Subscription to Association	15,000	
Meeting Expenses	15,000	
Governing Body Expenses	8,364	
Legal Expenses	6,700	
Medical Expenses	6,637	10,30,51,416





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## PROJECTS & PROGRAMMES

Research Project - OCEANVIZIO - Recurring Expenses	7,19,123	
Research Project - DST - T 1091 Expenses	4,44,098	
Research Fellowship Grants	4,04,638	
Recurring Grant from AICTE for Renewable Energy - Modrebs	1,77,870	
Recurring Grant from AICTE for EEE - Modrebs	1,17,593	
Research Project - SERB (BSH) - Recurring Expenses	85,659	
Research Project - CE - Water Resources	8,000	19,56,981

## DEPRECIATION PROVIDED

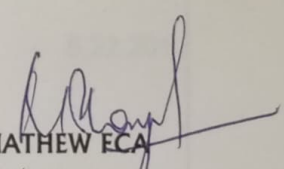
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## GRAND TOTAL

39,43,07,236

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

Ernakulam  
19.10.2022

  
**T.K. MATHEW F.C.A.**  
Partner

