

**FORM NO. 10B**  
[See Rule 16CC and 17B]

**Audit report under sub-clause (ii) of clause (b) of subsection (1) of section 12A of the  
Income-tax Act, 1961, in the case of charitable or religious trusts or institutions**

We have examined the balance sheet of **M S R University Of Applied Sciences**, University House, Gnanagangotri Campus, MSRIT POST, BANGALORE-560054, (Permanent Account Number: AADAM 2496 A) as at 31<sup>st</sup> March, 2024 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Trust .

The financial statements are the responsibility of Trustees of the Trust. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. 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 Trustees of the Trust, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit. In our Opinion, proper books of account have been kept by the above named Trust so far as it appears from our examinations of the books.

In our opinion and to the best of our information and according to explanations given to us, the particulars given in the Annexure are true and fair.



# ***B. N. Subramanya & Co.,***

**Chartered Accountants**

In our opinion and to the best of our information, and according to information given to us, the said accounts read together with the notes there on, give a true and fair view:

(i) in the case of the balance sheet, of the state of affairs of the above named Trust as at 31<sup>st</sup> March 2024 and

(ii) in the case of the Income and Expenditure account, of the excess of Income over Expenditure for the year ended on that date.

The prescribed particulars are annexed hereto.

**For B N Subramanya & Co.,**  
Chartered Accountants  
Firm Reg. No. 004142S



**GIRISH HOYSALA**

Partner

Membership No. 220210

UDIN : 24220210BKEMNF4328

Place : Bengaluru

Date : 28-Sep-2024

**M.S.RAMAIAH UNIVERSITY OF APPLIED SCIENCES**

[A university established by State Act No.15 of 2013]

**UNIVERSITY HOUSE, "GNANAGANGOTRI CAMPUS", NEW BEL ROAD, M.S.R NAGAR,****BALANCE SHEET AS AT MARCH 31ST, 2024**

PARTICULARS	SCH NO.	AMOUNT
<b>Source of Funds</b>		
Permanent Statutory Fund	1	12,25,97,576
Development Fund	2	29,52,68,703
General Fund	3	2,03,19,31,593
<b>Current Liabilities</b>		
Borrowings	4	66,73,56,506
Sundry Creditors		31,48,62,418
Statutory Liabilities	5	4,17,09,201
Advances & Deposits	6	13,13,00,356
Other Liabilities & Provisions	7	47,56,40,712
<b>TOTAL</b>		<b>4,08,06,67,065</b>
<b>Application of Funds</b>		
Fixed Assets	8	1,48,48,88,990
<b>Investments</b>		
Fixed Deposits with Bank	9	89,99,86,713
<b>Current Assets</b>		
Deposits & Advances	10	19,99,26,711
Cash & Bank Balances	11	74,91,34,679
Sundry Debtors		45,62,07,330
Stock in Hand		14,20,88,500
Other Current Assets	12	14,84,34,142
<b>TOTAL</b>		<b>4,08,06,67,065</b>

As per our report of even date annexed

**For B.N.Subramanya & Co.,**

Chartered Accountants

FRN No.:004142S

**Girish Hoysala**

Partner

M.No.: 220210

**For M.S.Ramaiah University of Applied Sciences****M R Jayaram**

Chancellor



Place: Bengaluru

Date: 28.09.2024

UDIN: 24220210BKEMNF4328

**M.S.RAMAIAH UNIVERSITY OF APPLIED SCIENCES**  
[A university established by State Act No.15 of 2013]  
**UNIVERSITY HOUSE, "GNANAGANGOTRI CAMPUS", NEW BEL ROAD, M.S.R NAGAR,**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING MARCH 31ST, 2024**

PARTICULARS	SCH NO.	AMOUNT
<b>INCOME</b>		
Direct Income	13	5,13,10,68,494
Interest Income	14	5,47,16,101
Other Income	15	5,89,21,730
<b>TOTAL INCOME (A)</b>		<b>5,24,47,06,324</b>
<b>EXPENDITURE</b>		
Salaries and Other Allowances	16	2,05,58,71,263
Administrative Expenses	17	24,57,83,798
Operating Expenses	18	1,32,68,74,528
Repairs and Maintenance	19	15,41,98,755
Financial Expenses	20	1,79,00,720
Depreciation	8	22,94,45,286
<b>TOTAL EXPENDITURE (B)</b>		<b>4,03,00,74,350</b>
<b>EXCESS OF INCOME OVER EXPENDITURE (A-B)</b>		<b>1,21,46,31,975</b>

As per our report of even date annexed

**For B.N.Subramanya & Co.,**  
Chartered Accountants  
FRN No.:004142S



**Girish Hoysala**  
Partner  
M.No.: 220210

Place: Bengaluru  
Date: 28.09.2024  
UDIN: 24220210BKEMNF4328



**For M.S.Ramaiah University of Applied Sciences**



**M R Jayaram**  
Chancellor

