

**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, 2025 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

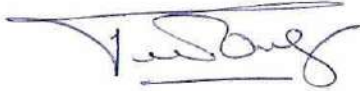
In our opinion and to the best of our information, and according to information given to us, the said accounts read together with the notes there on, give a true and fair view:

(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 2025 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 : 25220210BMITSA3318

Place : Bengaluru

Date : 8<sup>th</sup> November, 2025



**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, BANGALORE 560 054****BALANCE SHEET AS AT MARCH 31ST, 2025**

| PARTICULARS                    | SCH NO. | AMOUNT                |
|--------------------------------|---------|-----------------------|
| <b>Source of Funds</b>         |         |                       |
| Permanent Statutory Fund       | 1       | 12,67,14,367          |
| Development Fund               | 2       | 29,52,68,703          |
| General Fund                   | 3       | 3,24,35,75,620        |
| <b>Current Liabilities</b>     |         |                       |
| Borrowings                     | 4       | 44,79,53,228          |
| Sundry Creditors               |         | 41,52,92,753          |
| Statutory Liabilities          | 5       | 7,07,84,784           |
| Advances & Deposits            | 6       | 11,33,17,423          |
| Other Liabilities & Provisions | 7       | 57,96,26,305          |
| <b>TOTAL</b>                   |         | <b>5,29,25,33,183</b> |
| <b>Application of Funds</b>    |         |                       |
| Fixed Assets                   | 8       | 2,17,74,64,563        |
| <b>Investments</b>             |         |                       |
| Fixed Deposits with Bank       | 9       | 45,11,16,877          |
| <b>Current Assets</b>          |         |                       |
| Deposits & Advances            | 10      | 10,08,53,002          |
| Cash & Bank Balances           | 11      | 1,63,65,27,595        |
| Sundry Debtors                 |         | 40,94,52,751          |
| Stock in Hand                  |         | 16,76,55,465          |
| Other Current Assets           | 12      | 34,94,62,930          |
| <b>TOTAL</b>                   |         | <b>5,29,25,33,183</b> |

As per our report of even date annexed

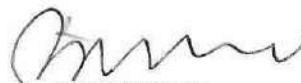
**For B.N.Subramanya & Co.,**  
Chartered Accountants  
FRN No.:004142S



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



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



**M R Jayaram**  
Chancellor



Place: Bengaluru  
Date: 08.11.2025  
UDIN: 25220210BMITSA3318

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

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

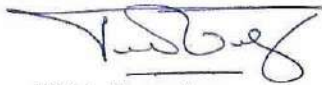
**UNIVERSITY HOUSE, "GNANAGANGOTRI CAMPUS", NEW BEL ROAD, M.S.R NAGAR, BANGALORE**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING MARCH 31ST, 2025**

| PARTICULARS                                    | SCH NO. | AMOUNT                |
|------------------------------------------------|---------|-----------------------|
| <b>INCOME</b>                                  |         |                       |
| Direct Income                                  | 13      | 6,14,18,46,013        |
| Interest Income                                | 14      | 7,62,48,176           |
| Other Income                                   | 15      | 6,15,12,251           |
| <b>TOTAL INCOME (A)</b>                        |         | <b>6,27,96,06,440</b> |
| <b>EXPENDITURE</b>                             |         |                       |
| Salaries and Other Allowances                  | 16      | 2,49,37,67,130        |
| Administrative Expenses                        | 17      | 31,46,01,160          |
| Operating Expenses                             | 18      | 1,77,58,89,540        |
| Repairs and Maintenance                        | 19      | 19,00,04,924          |
| Financial Expenses                             | 20      | 2,57,46,450           |
| Depreciation                                   | 8       | 26,79,53,208          |
| <b>TOTAL EXPENDITURE (B)</b>                   |         | <b>5,06,79,62,412</b> |
| <b>EXCESS OF INCOME OVER EXPENDITURE (A-B)</b> |         | <b>1,21,16,44,028</b> |

As per our report of even date annexed

**For B.N.Subramanya & Co.,**  
Chartered Accountants  
FRN No.:0041425



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



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



**M R Jayaram**  
Chancellor



Place: Bengaluru  
Date: 08.11.2025  
UDIN: 25220210BMITSA3318

**M.S.RAMIAH UNIVERSITY OF APPLIED SCIENCES**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31ST, 2025**

**SCHEDULE : 1**  
**PERMANENT STATUTORY FUND**

| PARTICULARS                                      | AMOUNT       |
|--------------------------------------------------|--------------|
| Opening Balance as at 01.04.2024                 | 12,25,97,576 |
| Add: 25% of Income from Permanent Statutory Fund | 41,16,791    |
| Closing Balance as 31.03.2025                    | 12,67,14,367 |

**SCHEDULE : 2**  
**DEVELOPMENT FUND**

| PARTICULARS                          | AMOUNT       |
|--------------------------------------|--------------|
| Opening Balance as at 01.04.2024     | 29,52,68,703 |
| Add/(less): Addition during the year | -            |
| Closing Balance as 31.03.2025        | 29,52,68,703 |

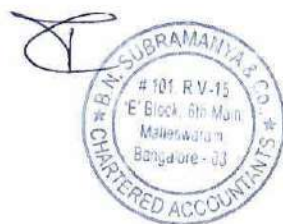
**SCHEDULE : 3**  
**GENERAL FUND**

| PARTICULARS                               | AMOUNT         |
|-------------------------------------------|----------------|
| Opening Balance as at 01.04.2024          | 2,03,19,31,592 |
| Add/(less): Transfer of Surplus/(Defecit) | 1,21,16,44,028 |
| Closing Balance as 31.03.2025             | 3,24,35,75,620 |

**CURRENT LIABILITIES**

**SCHEDULE : 4**  
**BORROWINGS**

| PARTICULARS                   | AMOUNT              |
|-------------------------------|---------------------|
| Term Loan with Bank of Baroda | 16,80,00,000        |
| Term Loan With TATA Capital   | 8,45,87,229         |
| Overdraft                     | 19,53,66,000        |
| <b>TOTAL</b>                  | <b>44,79,53,228</b> |



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**SCHEDULE : 5**  
**STATUTORY LIABILITIES**

| PARTICULARS              | AMOUNT             |
|--------------------------|--------------------|
| Professional Tax Payable | 4,18,400           |
| GST Payable              | 3,94,32,403        |
| TDS Payables             | 2,46,02,966        |
| ESI & PF Contribution    | 63,31,015          |
| <b>TOTAL</b>             | <b>7,07,84,784</b> |

**SCHEDULE : 6**  
**ADVANCES & DEPOSITS**

| PARTICULARS                 | AMOUNT              |
|-----------------------------|---------------------|
| <b>Advances:</b>            |                     |
| Students                    | 1,89,67,827         |
| Projects                    | 80,08,491           |
| <b>Deposits:</b>            |                     |
| Caution Deposits - Students | 5,52,10,000         |
| Caution Deposits - Hostels  | 21,10,600           |
| Security Deposits           | 2,90,20,505         |
| <b>TOTAL</b>                | <b>11,33,17,423</b> |

**SCHEDULE : 7**  
**OTHER LIABILITIES AND PROVISIONS**

| PARTICULARS                      | AMOUNT              |
|----------------------------------|---------------------|
| Salary Withheld                  | 9,18,208            |
| LIC Of India                     | 16,21,183           |
| TDS Payable                      | 33,327              |
| Professional Fee                 | 49,12,330           |
| Salary & Stipend                 | 6,49,68,232         |
| EL encashment                    | 12,58,17,352        |
| Gratuity                         | 29,02,90,061        |
| Refundable Fees                  | 62,52,777           |
| Alumni Association payable       | 37,82,257           |
| Provision for Expenses           | 46,95,355           |
| Provision for SRF/JRF            | 21,49,000           |
| Students Stipend                 | 4,01,54,100         |
| Other Reimbursements             | 1,43,000            |
| Retention money                  | 2,73,81,758         |
| Staff Loan                       | 10,58,209           |
| Scholarship and Awards           | 43,33,932           |
| University Valuation Fee Payable | 10,99,593           |
| <b>TOTAL</b>                     | <b>57,96,26,305</b> |

**INVESTMENTS**  
**SCHEDULE : 9**  
**FIXED DEPOSITS WITH BANK**

| PARTICULARS                | AMOUNT              |
|----------------------------|---------------------|
| <b>Fixed Deposits with</b> |                     |
| Karnataka Bank             | 53,84,446           |
| Bank of Baroda             | 27,17,13,892        |
| Axis Bank                  | 17,09,02,756        |
| Canara Bank                | 31,15,783           |
| <b>TOTAL</b>               | <b>45,11,16,877</b> |



**CURRENT ASSETS**  
**SCHEDULE : 10**  
**DEPOSITS AND ADVANCES**

| PARTICULARS                     | AMOUNT              |
|---------------------------------|---------------------|
| <b>Deposits:</b>                |                     |
| Deposits - BESCOM               | 26,16,517           |
| Deposits - GAS                  | 15,000              |
| Deposits - Others               | 1,63,55,400         |
| <b>Advances:</b>                |                     |
| Imprest Advances                | 1,34,06,918         |
| Salary Advance                  | 48,61,951           |
| Gokula Education Foundation (H) | 1,92,35,079         |
| Advance to Vendors              | 4,43,62,138         |
| <b>TOTAL</b>                    | <b>10,08,53,002</b> |

**SCHEDULE : 11**  
**CASH & BANK BALANCES**

| PARTICULARS                              | AMOUNT                |
|------------------------------------------|-----------------------|
| <b>Cash In Hand:</b>                     |                       |
| Cash Balances                            | 22,10,420             |
| <b>Bank Balances:</b>                    |                       |
| Axis Bank                                | 21,89,17,411          |
| Axs Bank Collection a/c 355              | 6,31,03,812           |
| Axs Bank Operating a/c 427               | 77,76,635             |
| Axis Bank Collection a/c 922010043443947 | 1,03,64,707           |
| Axis Bank Operating a/c 922010043448481  | 22,12,423             |
| Axis Bank-RMC ACCOUNT-923010009896416    | 1,22,81,50,611        |
| Axis Bank Collection A/c 806             | 6,36,98,556           |
| Axis Bank Operating a/c 344              | 32,72,188             |
| Axis Bank Collection A/c 237             | 2,37,05,859           |
| Axis Bank Operating A/c 467              | 63,63,871             |
| Axis Bank MSRUAS-RICPHI A/C              | 67,51,102             |
| <b>TOTAL</b>                             | <b>1,63,65,27,595</b> |

**SCHEDULE : 12**  
**OTHER CURRENT ASSETS**

| PARTICULARS      | AMOUNT              |
|------------------|---------------------|
| TDS Receivables  | 12,30,29,301        |
| Fees Receivable  | 22,64,10,961        |
| Prepaid Expenses | 22,668              |
| <b>TOTAL</b>     | <b>34,94,62,930</b> |



**M.S.RAMIAH UNIVERSITY OF APPLIED SCIENCES****SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT AS ON MARCH 31ST, 2025****INCOME****SCHEDULE : 13****DIRECT INCOME**

| PARTICULARS                   | AMOUNT                |
|-------------------------------|-----------------------|
| Student Fees                  | 4,35,75,15,267        |
| Exam Fees                     | 24,01,000             |
| Registration Fees             | 1,09,75,666           |
| Convocation Fees & other fees | 11,52,143             |
| Amenity Charges               | 16,31,13,544          |
| Discontinuation Fees          | 30,21,802             |
| Engineering Services          | 52,65,826             |
| Seminars & Workshops          | 11,45,18,546          |
| Hospital Collections          | 1,48,38,82,219        |
| <b>TOTAL</b>                  | <b>6,14,18,46,013</b> |

**SCHEDULE : 14****INTEREST INCOME**

| PARTICULARS                        | AMOUNT             |
|------------------------------------|--------------------|
| Interest on Savings Account        | 2,47,57,438        |
| Interest on Fixed Deposits Account | 5,14,90,737        |
| <b>TOTAL</b>                       | <b>7,62,48,176</b> |

**SCHEDULE : 15****OTHER INCOME**

| PARTICULARS                     | AMOUNT             |
|---------------------------------|--------------------|
| Rental Income                   | 48,43,559          |
| Research Income- Govt. Projects | 4,92,87,447        |
| Miscellaneous Income            | 32,72,649          |
| Sale of Scrap                   | 16,66,188          |
| Interest on IT Refund           | 15,98,306          |
| Liability Written Back          | 8,44,102           |
| <b>TOTAL</b>                    | <b>6,15,12,251</b> |



**EXPENDITURE**  
**SCHEDULE : 16**  
**SALARIES AND OTHER ALLOWANCES**

| PARTICULARS                    | AMOUNT                |
|--------------------------------|-----------------------|
| Salary and Wages               | 2,08,40,32,515        |
| Employer Contribution to ESI   | 6,69,397              |
| Employer Contribution to PF    | 3,85,18,713           |
| Gratuity                       | 11,47,97,038          |
| Leave Encashment               | 5,71,78,246           |
| Staff welfare & staff training | 51,25,920             |
| Housekeeping Charges           | 14,38,17,174          |
| Security Charges               | 4,96,28,127           |
| <b>TOTAL</b>                   | <b>2,49,37,67,130</b> |

**SCHEDULE : 17**  
**ADMINISTRATIVE EXPENSES**

| PARTICULARS                       | AMOUNT              |
|-----------------------------------|---------------------|
| Advertisement Charges             | 5,40,22,648         |
| Education Fair                    | 93,76,448           |
| Donations                         | 25,71,425           |
| Office Expenses                   | 1,74,78,350         |
| Printing and Stationary           | 95,31,128           |
| Professional Fee                  | 6,15,98,443         |
| Adjunct Staff Fee                 | 3,43,25,641         |
| Honorarium                        | 17,88,226           |
| Rates and Taxes                   | 2,62,14,337         |
| Sports and Cultural Expenses      | 37,25,235           |
| Travelling and Conveyance         | 2,40,53,427         |
| Legal Expenses                    | 41,19,380           |
| Bad Debts                         | 6,44,10,328         |
| <b>UNIVERSITY COMMON EXPENSES</b> |                     |
| Academic Council Expenses         | 2,54,606            |
| Board of Governors Expenses       | 2,74,800            |
| Research Council Expenses         | 8,04,681            |
| Board of Studies Expenses         | 52,058              |
| <b>TOTAL</b>                      | <b>31,46,01,160</b> |



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**SCHEDULE : 18**  
**OPERATING EXPENSES**

| PARTICULARS                                       | AMOUNT                |
|---------------------------------------------------|-----------------------|
| Affiliation Expenses                              | 1,80,14,866           |
| Camp Expenses                                     | 55,86,640             |
| Consumables                                       | 74,68,20,375          |
| Electricity Charges                               | 8,71,66,710           |
| Insurance                                         | 60,63,709             |
| Internet Charges                                  | 1,18,37,589           |
| GST ITC Writeoff                                  | 52,981                |
| Inspection expenses                               | 66,55,269             |
| Lab and Hospital Investigation Charges            | 16,45,39,940          |
| Journals                                          | 1,06,92,993           |
| Print Resource Expenses                           | 21,04,020             |
| Clinical Training Expenses                        | 11,06,350             |
| E- Journals                                       | 48,03,838             |
| Membership & Subscription                         | 2,62,34,377           |
| News Paper & Periodicals                          | 10,29,733             |
| Senior Research Fellowship                        | 13,48,137             |
| Training Expenses                                 | 7,36,689              |
| Mess Expenses                                     | 3,26,12,119           |
| Barber Expenses                                   | 5,49,305              |
| Practical and Lab Expenses                        | 92,62,237             |
| Research Expenses                                 | 62,53,403             |
| Research Expenses - Govt. Projects                | 5,24,67,262           |
| Seminar, Conference & Workshop                    | 3,95,31,442           |
| Seminar, Conference & Workshop - Support to Staff | 13,61,643             |
| Seed Money - Research Project                     | 46,12,884             |
| Student Welfare Expenses                          | 4,13,39,969           |
| Student Freeships & Scholarship                   | 20,13,473             |
| Student Stipends & Internship Expenses            | 43,26,19,197          |
| Telephone Charges                                 | 12,44,977             |
| PG Diploma Expenses                               | 9,80,898              |
| Waste Managemet Expenses                          | 58,08,420             |
| Rent Paid                                         | 2,94,86,407           |
| Student event expense                             | 44,91,318             |
| Value Added Course Expenses                       | 40,300                |
| Workshop expenses                                 | 8,73,677              |
| Examination expenses                              | 30,04,123             |
| CDE, CME, COP & Other Programme Expenses          | 96,15,772             |
| Books & Uniforms                                  | 23,96,884             |
| Hospital Day Expense                              | 5,29,616              |
| <b>TOTAL</b>                                      | <b>1,77,58,89,540</b> |







**SCHEDULE : 19**  
**REPAIRS AND MAINTENANCE**

| PARTICULARS                 | AMOUNT              |
|-----------------------------|---------------------|
| Annual Maintenance Contract | 1,87,54,503         |
| Building                    | 1,93,18,980         |
| LED Bulbs & Others          | 3,60,543            |
| Green Initiative Expenses   | 37,31,279           |
| Computer & Software         | 3,48,11,991         |
| Electrical Fitting          | 56,25,112           |
| Equipment                   | 1,11,41,120         |
| Generator                   | 4,38,714            |
| Furniture & Fixture         | 19,24,754           |
| General                     | 6,94,93,417         |
| Fire Safety Expenses        | 18,66,158           |
| Vehicle                     | 1,97,24,136         |
| Website                     | 16,82,049           |
| Water Conservation Expenses | 11,32,168           |
| <b>TOTAL</b>                | <b>19,00,04,924</b> |

**SCHEDULE : 20**  
**FINANCIAL EXPENSES**

| PARTICULARS           | AMOUNT             |
|-----------------------|--------------------|
| Bank Charges          | 31,03,393          |
| Interest on Overdraft | 6,62,522           |
| Interest on Loan      | 2,18,59,377        |
| Credit Card charges   | 62,158             |
| Credit rating charges | 59,000             |
| <b>TOTAL</b>          | <b>2,57,46,450</b> |



**M.S.RAMAIHAH UNIVERSITY OF APPLIED SCIENCES**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31ST, 2025**

**SCHEDULE : 8**

| Sl. No. | Particulars                                      | W.D.V As On<br>01.04.2024 | Additions             | Transfer            | Total                     | Rate     | Depreciation For<br>The Year | W.D.V. As On<br>31.03.2025 |
|---------|--------------------------------------------------|---------------------------|-----------------------|---------------------|---------------------------|----------|------------------------------|----------------------------|
| I       | Land - Yarelekanahalli<br>Land<br>Wall & Fencing | 14,94,41,395<br>41,84,356 | -<br>-                | -<br>-              | 14,94,41,395<br>41,84,356 | -<br>10% | -<br>4,18,436                | 14,94,41,395<br>37,65,920  |
| II      | Vehicles                                         | 1,79,80,732               | -                     | -                   | 1,79,80,732               | 20%      | 35,94,809                    | 1,43,85,924                |
| III     | Equipment                                        | 55,75,92,166              | 15,24,38,609          | -                   | 71,00,30,775              | 15%      | 13,18,99,347                 | 57,81,31,429               |
| IV      | Furniture & Fixtures                             | 11,14,61,089              | 3,38,14,952           | -                   | 14,52,76,041              | 15%      | 1,93,11,650                  | 12,59,64,390               |
| V       | Electric Fittings                                | 1,34,05,910               | 1,59,83,382           | -                   | 2,93,89,292               | 15%      | 32,17,812                    | 2,61,71,480                |
| VI      | Sports Materials                                 | 13,84,359                 | 5,04,482              | -                   | 18,88,841                 | 15%      | 2,47,334                     | 16,41,507                  |
| VII     | Library Books                                    | 2,18,01,572               | 56,36,699             | -                   | 2,74,38,271               | 15%      | 42,30,690                    | 2,32,07,581                |
| VIII    | Computers & Networking                           | 6,95,19,399               | 5,79,39,187           | -                   | 12,74,58,587              | 40%      | 1,63,50,764                  | 11,11,07,823               |
| IX      | Software                                         | 3,55,57,308               | 44,68,730             | -                   | 4,00,26,038               | 40%      | 1,04,24,051                  | 2,96,01,987                |
| X       | Building Improvements                            | 26,60,85,579              | 53,88,51,245          | -                   | 80,49,36,823              | 10%      | 7,82,58,316                  | 72,66,78,507               |
| XI      | Capital work-in-progress                         | 23,64,75,125              | 41,29,17,498          | 26,20,26,004        | 38,73,66,619              | -        | -                            | 38,73,66,619               |
|         | <b>TOTAL</b>                                     | <b>1,48,48,88,989</b>     | <b>1,22,25,54,784</b> | <b>26,20,26,004</b> | <b>2,44,54,17,769</b>     |          | <b>26,79,53,208</b>          | <b>2,17,74,64,563</b>      |



**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,**  
**BANGALORE 560 054.**

**Significant Accounting Policies and Notes to Accounts:**

**Back Ground of the University:**

M.S. Ramaiah University of Applied Sciences, herein after referred to as 'University', was established in Karnataka by State Act No.15 of 2013 and notified in the official gazette of Karnataka on 30.12.2013.

The University is established by Gokula Education Foundation (Medical) a registered Public Charitable Trust, situated at MSRIT Post, M.S.R Nagar, Bangalore to promote and undertake the advancement of applied education and research in Technical, Health, Management, Life Sciences and allied sectors and for the matters connected therewith or incidental thereto.

**Basis of Preparation of Financial Accounting:**

The accompanying Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention and on the accrual basis.

**Use of Estimates:**

The preparation of financial statements is in conformity with Indian GAAP which requires the University to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

**The significant Accounting Policies followed by the University are as stated below:**

**1. REVENUE RECOGNITION:**

**The university's revenue recognition policy is as follows:**

Tuition Fees shall be recognised on accrual basis for the respective academic year once the student is admitted to the university irrespective of whether the fees are received in advance or otherwise.

Any other income shall be recognised on an accrual basis.

**2. FIXED ASSETS, DEPRECIATION AND AMORTISATION:**

- a) Expenditure which is of a Capital nature are Capitalised at cost, which comprises purchase price (net of rebates and discounts), duties, levies and any directly attributable costs of bringing the assets to its working condition for the intended use.
- b) Depreciation is provided, from the date the assets have been installed and put to use, on the Written Down Value method at rates mentioned here under:



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| Sl. No. | Description of Asset    | Rate of Depreciation |
|---------|-------------------------|----------------------|
| 1       | Land                    | -                    |
| 2       | Buildings               | 10%                  |
| 3       | Equipment's- Lab        | 15%                  |
| 4       | Equipment's- Office     | 15%                  |
| 5       | Instruments             | 15%                  |
| 6       | Furniture & Fixtures    | 15%                  |
| 7       | Electrical Fittings     | 15%                  |
| 8       | Library Materials       | 15%                  |
| 9       | Computers & Accessories | 40%                  |
| 10      | Software                | 40%                  |
| 11      | Vehicles                | 20%                  |

- c) Capital Assets individually costing Rs. 5,000/- or below except when acquired as a group are fully depreciated in the year of commissioning / put to use.

### 3. FOREIGN CURRENCY TRANSACTIONS:

#### i. Initial Recognition:

Foreign Currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the rate of exchange prevailing on the date of transaction.

#### ii. Conversion:

Foreign Currency denominated current assets or liabilities are translated into rupees at the rate of exchange prevailing on the Balance sheet date.

#### iii. Exchange Differences:

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in the previous financial statements, are recognized as income or as expenses in the year in which they arise.

### 4. GRANTS:

Grants received by the University are treated as liability or income based on the nature of the respective grant. The University recognizes the grant in its books as and when the University has complied with the conditions attached towards the said grant and it is reasonably certain that the grant will be received.

### 5. BENEFITS TO EMPLOYEES:

All employee benefits payable wholly within a period of 12 months of rendering of service are classified as short term employee benefits. Benefits such as salaries, wages etc., and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

Employees Provident Fund & Employees State Insurance dues are accounted on accrual basis in accordance with the rules of the relevant statute.



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Gratuity and leave encashment expense are provided in the Books of account for such employees who have completed minimum service period defined in the relevant statutes.

**6. BORROWING COSTS:**

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset shall be capitalized as part of the cost of the asset. All other borrowing costs are accounted as expense in the period to which it relates.

**7. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

- The Company has a present obligation as a result of a past event,
- A probable outflow of resources is expected to settle the obligation; and
- The amount of the obligation can be reliably estimated.

A contingent liability is disclosed in case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation,
- a present obligation when no reliable estimate is possible; and
- a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent Assets are neither recognized, nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

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

Chartered Accountants

FRN : 004142S



**Girish Hoysala**

Partner

M.No.: 220210



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

**M R Jayaram**

Chancellor



Place: Bengaluru

Date : 08.11.2025