

SRI MADHVA VADIRAJA INSTITUTE OF TECHNOLOGY AND MANAGEMENT

Vishwothama Nagara Bantakal, Udupi

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31-3-2023

| | Particulars | Note No | Figures as at the end of 31-3-2023 (in Rs.) | Figures as at the end of 31-3-2022 (in Rs.) |
|-----|---|---------|---|---|
| | INCOME | | | |
| I | Gross receipts | 11 | 18,35,87,582.79 | 3,94,74,003.56 |
| II | Other Income | 12 | 5,83,997.00 | 1,99,496.00 |
| III | Total (I+II) | | 18,41,71,579.79 | 3,96,73,499.56 |
| | EXPENDITURE | | | |
| IV | | | | |
| (a) | Employee benefit expense | 13 | 6,58,77,640.00 | 6,29,08,237.00 |
| (b) | Finance costs | 14 | 27,99,746.00 | 23,53,337.41 |
| (c) | Depreciation & amortization expenses | 15 | 66,40,044.14 | 41,56,981.89 |
| (d) | Expenses towards objectives of Trust | 16 | 3,40,20,215.82 | 2,38,26,648.64 |
| V | Total | | 10,93,37,645.96 | 9,32,45,204.94 |
| VI | Excess/(Shortage) of Income over Expenditure(III-V) | | 7,48,33,933.83 | -5,35,71,705.38 |
| | The accompanying notes are an integral part of the financial statements | | | |

Vide our report of even date attached
For BHARATHEESHA & ASSOCIATES
CHARTERED ACCOUNTANTS
F.No 000453S

N. BHARATISH BALLAL
Proprietor
M.No 27661



Place: UDUPI
Date : 30/10/2023
UDIN: 23027661BGTCQD3211

For and on Behalf of the Office Bearers

For Shri Sode Vadiraja Mutt Education Trust (R.)

[Signature] President / *[Signature]* Vice President / *[Signature]* Secretary

Mg. Trustee

[Signature]
Principal
SHRI MADHVA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar, Udupi Dist.
BANTAKAL - 574 115

**SRI MADHVA VADIRAJA INSTITUTE OF
TECHNOLOGY AND MANAGEMENT**
Vishwothama Nagara Bantakal, Udupi

Notes forming part of financial statements for the year ended 31-03-2023

Note - 11 : Gross Receipts

| S.No | Particulars | 31st March 2023 | 31st March 2022 |
|------|---|------------------------|-----------------------|
| | | Rs. | Rs. |
| 1 | Admission fees | 2,500.00 | |
| 2 | Alumni Contribution By Students | | 94,500.00 |
| 3 | Bus fees | 57,27,212.00 | |
| 4 | Cut-Service Fee | | 3,500.00 |
| 5 | Comedk Tuition Fees | 6,32,492.00 | 3,27,496.00 |
| 6 | Consultancy Income- Interstate | 10,400.00 | 4,000.00 |
| 7 | Consultancy Income-Gst | 24,47,634.50 | 19,76,928.00 |
| 8 | Consultancy Receipts - Design Section | | 2,288.00 |
| 9 | Consultancy Receipts - Material Testing | | 8,255.00 |
| 10 | Convocation Fees Received | | 2,58,302.30 |
| 11 | Donations Received | 33,000.00 | |
| 12 | Eligibility Fees | 14,500.00 | 37,500.00 |
| 13 | Exam Fees Received | 26,24,214.17 | 16,79,035.26 |
| 14 | Exam Remuneration Received | | 2,85,717.00 |
| 15 | Faculty Development Regn Fees | | 12,700.00 |
| 16 | Fdg Registration Fees- Income | 8,300.00 | 2,900.00 |
| 17 | Fee Received | | 3,19,69,366.00 |
| 18 | Fees Structure Income | 301.00 | 650.00 |
| 19 | Fine Received | 7,000.00 | 5,488.00 |
| 20 | Fines & Penalties | 1,17,779.48 | |
| 21 | Grants Received | 4,48,500.00 | 1,76,500.00 |
| 22 | Gym fees | 6,000.00 | |
| 23 | Hostel maintenance fees | 4,610.00 | |
| 24 | Hostel fees | 41,35,500.00 | |
| 25 | Hostel Application Fees | 850.00 | 500.00 |
| 26 | late Fees Collected - Staffs (I) | 38,000.00 | 38,940.00 |
| 27 | late Fees students | 72,293.00 | |
| 28 | Library fees | 1,984.00 | |
| 29 | Management Tuition fees | 8,32,47,346.00 | |
| 30 | Other fees | 2,36,07,160.64 | |
| 31 | Ph.D Exam Fees | | 20.00 |
| 32 | Ph.D Fees | 98,000.00 | 4,34,600.00 |
| 33 | Receipts for ISTE expenses | 10,200.00 | |
| 34 | Receipts From Vtu Percapita | 24,195.00 | |
| 35 | Receipts Of Maintenance Charges | 7,000.00 | |
| 36 | Refund Of Bus Fees | | 34,570.00 |
| 37 | Refund of Insurance expenses | 13,000.00 | |
| 38 | Registrar -Exam Section | 6,73,012.00 | 76,783.00 |
| 39 | Reimbursement Of Power Expenses | 4,04,203.00 | 2,43,291.00 |
| 40 | Reimbursement Of Travelling Expenses | | 1,350.00 |
| 41 | Revaluation Fee Received | 82,472.00 | 2,10,910.00 |
| 42 | Sponsorship & donation income | 62,250.00 | |
| 43 | Sharada R Advances A/C | | 7,426.00 |
| 44 | Tuition Fees | 3,64,85,729.00 | 2,00,000.00 |
| 45 | University Fees- Mgt | 25,38,280.00 | 12,63,360.00 |
| 46 | University Fees-Cat | 1,575.00 | 1,10,640.00 |
| 47 | Vehicle Hiring Charges | | 4,486.00 |
| | TOTAL | 18,36,87,582.79 | 3,94,74,003.56 |

Note - 12 : Other Income

| S.No | Particulars | 31st March 2023 | 31st March 2022 |
|---------------------|----------------------------|--------------------|--------------------|
| | | Rs. | Rs. |
| Other Income | | | |
| 1 | Interest On Fixed Deposit | 97,303.00 | 8,911.00 |
| 2 | Sb Interest Received | 4,81,318.00 | 1,82,252.00 |
| 3 | Sundry Income | 5,496.00 | 8,333.00 |
| 4 | Interest On Mescom Deposit | 19,880.00 | |
| | TOTAL | 5,83,997.00 | 1,99,496.00 |

Note - 13 : Employee Benefits Expenses

| S.No | Particulars | 31st March 2023 | 31st March 2022 |
|-----------------------------------|-------------------------|-----------------------|-----------------------|
| | | Rs. | Rs. |
| Employee Benefits Expenses | | | |
| (a) | Salaries | 6,19,80,744.00 | 5,96,77,935.00 |
| (b) | Employee Provident Fund | 31,43,396.00 | 30,06,290.00 |
| (c) | Incentive | 4,59,000.00 | 31,500.00 |
| (d) | Wages | 1,41,400.00 | 1,19,080.00 |
| (e) | Extra wages | 1,53,100.00 | 73,432.00 |
| | TOTAL | 6,58,77,640.00 | 6,29,08,237.00 |

Note - 14 : Finance costs

| S.No | Particulars | 31st March 2023 | 31st March 2022 |
|------|---------------|---------------------|---------------------|
| | | Rs. | Rs. |
| 1 | Interest paid | 27,99,746.00 | 23,53,337.41 |
| | TOTAL | 27,99,746.00 | 23,53,337.41 |

Note - 15 : Depreciation & Amortization Expense

| S.No | Particulars | 31st March 2023 | 31st March 2022 |
|---------------------------------------|--------------|---------------------|---------------------|
| | | Rs. | Rs. |
| Depreciation on Tangible asset | | | |
| As per note 6 | | 67,34,680.86 | 41,56,981.89 |
| Add: Short/(Excess) depreciation | | -94,636.72 | |
| | TOTAL | 66,40,044.14 | 41,56,981.89 |

In 2023
Principal
SHRI MADHVA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar, Udupi Dist.
BANTAKAL - 574 115



For Shri Sode Vadiraja Mutt Education Trust (R.)
Secretary
President
Vice President

**SRI MADHVA VADIRAJA INSTITUTE OF
TECHNOLOGY AND MANAGEMENT**
Vishwothama Nagara Bantakal, Udupi

Notes forming part of financial statements for the year ended 31-03-2023

Note - 16: Expense towards objective of Trust

| S.No | Particulars | 31st March 2023 | 31st March 2022 |
|------|--|-----------------------|-----------------------|
| | | Rs. | Rt. |
| 1 | Administrative Expenses | 39,08,641.00 | 18,58,224.00 |
| 2 | Advertisement Charges | 8,84,446.00 | 4,37,581.00 |
| 3 | Affiliation/Extension Of Courses Fees Paid | 7,53,500.00 | 2,30,000.00 |
| 4 | Alumni contribution expense | 75,663.00 | - |
| 5 | Alumni Expenses | 75,484.00 | 6,221.00 |
| 6 | Annual Day Expenses | 14,36,620.00 | - |
| 7 | Annual Subscriptions- Kupeka | 20,000.00 | 20,000.00 |
| 8 | Approval Expenditure | 30,000.00 | 15,000.00 |
| 9 | Audit Fees | 15,400.00 | 65,000.00 |
| 10 | Ayuda Pooja Expenses | - | 15,390.00 |
| 11 | Bank Charges | 3,450.34 | 1,142.79 |
| 12 | Books & Periodicals | 18,967.00 | 13,320.00 |
| 13 | Bus Transportation Charges | 49,49,479.15 | 21,45,031.69 |
| 14 | Canpus Maintenance A/C | 50,30,096.25 | 21,87,011.48 |
| 15 | Career Guidance & Counselling Programme Expenses | 1,812.00 | - |
| 16 | College Function Expenses | 89,141.00 | 1,97,178.00 |
| 17 | Computer & Software Maintenance A/C | 1,97,528.00 | 2,96,665.00 |
| 18 | Consultancy Charges Paid | - | 11,250.00 |
| 19 | Consumables - Chemistry Lab | 1,04,240.00 | 1,10,364.48 |
| 20 | Consumables - Comp Science Lab | 2,950.00 | 1,374.00 |
| 21 | Consumables - Physics Lab | 3,701.00 | 1,619.00 |
| 22 | Consumables -Civil Dept | 1,505.00 | 9,188.00 |
| 23 | Consumables- E&C Lab | 39,246.00 | 1,990.00 |
| 24 | Consumables-Mechanical Lab | 3,115.00 | 1,200.00 |
| 25 | Convocation Fees Paid | - | 2,55,200.00 |
| 26 | D.G Set Maintenance | 54,812.00 | 2,09,570.00 |
| 27 | Distribution Of Consultancy Charges | 4,64,364.00 | 6,89,032.08 |
| 28 | Donation Paid | 10,000.00 | 10,000.00 |
| 29 | Enterpreneurship Awareness Camp Expenses | - | 675.00 |
| 30 | ESIC Employer Contribution | 3,00,298.00 | - |
| 31 | Exam Fees Paid | 29,55,540.00 | 22,51,693.00 |
| 32 | Exam Remuneration Paid | 2,47,420.00 | 2,99,320.00 |
| 33 | Faculty Development Registration Fees | 5,000.00 | - |
| 34 | Faculty/Staff Development Expense | 63,174.00 | 28,330.00 |
| 35 | Fine & Penalties Paid | - | 1,80,374.70 |
| 36 | Food & Entertainment Expenses | 6,76,707.00 | 5,16,588.00 |
| 37 | Freight charges | 120.00 | - |
| 38 | Gifts A/C | 15,659.00 | 12,363.00 |
| 39 | Grants Paid | - | - |
| 40 | Hostel Maintenance A/C | 4,91,593.00 | 5,83,803.00 |
| 41 | Indian Society Fo Technical Education Fees Paid (Iste) | 9,80,268.56 | 1,29,412.00 |
| 42 | Institute Membership Fee - Comedk | - | 39,143.00 |
| 43 | Institute Professional Tax | - | 50,000.00 |
| 44 | Insurance Expenses | 2,500.00 | 2,500.00 |
| 45 | Internet Charges | 3,97,416.00 | 4,26,862.00 |
| 46 | Iste expenses | 10,62,000.00 | 9,14,500.00 |
| 47 | Iste Membership Paid- Students | 30,847.00 | - |
| 48 | Iste Membership Staff | 72,293.00 | 1,09,125.00 |
| 49 | Laborer Charges | - | 38,940.00 |
| 50 | Lodging Expenses | - | 4,950.00 |
| 51 | Medical Expenses | 44,212.00 | 46,756.00 |
| 52 | Mescom Power Line Inspection Charges | 2,896.00 | 3,758.00 |
| 53 | Mess Bill | - | 10,100.00 |
| 54 | Nba Accredation Reg Fees | 6,630.00 | 4,000.00 |
| 55 | Nce Expenses | - | 1,77,000.00 |
| 56 | NSS Programmes | 92,091.00 | 89,605.00 |
| 57 | Payment For Amcat Exam | 300.00 | - |
| 58 | Payment For Konkan Railway Training Programme | - | 1,38,000.00 |
| 59 | PHD Exam fees | - | 12,390.00 |
| 60 | Placement & Training Expenses | 980.00 | - |
| 61 | Pooja Expenses | 9,54,483.00 | 9,54,150.00 |
| 62 | Postage, Stamps & Courier Charges | 2,69,273.00 | 1,85,550.00 |
| 63 | Postage, Courier & Telephone & Internet | - | 21,849.00 |
| 64 | Power & Generator Expenses | 50,955.00 | 9,058.00 |
| 65 | Printing & Stationery | 26,50,060.87 | 15,59,652.24 |
| 66 | Professional Charges | 5,91,231.00 | 7,61,072.00 |
| 67 | Refund Of Konkan Railway Fee | 67,603.00 | 28,000.00 |
| 68 | Reimbursement Of Donation To Iste | - | 57,230.00 |
| 69 | Reimbursement of FDP expenses | - | 35,000.00 |
| 70 | Reimbursement of repair expenses | 600.00 | - |
| 71 | Reimbursement of travelling expenses | 500.00 | - |
| 72 | Repair & Maintenance | 4,560.00 | - |
| 73 | Repair & Maintenance- Equipments | 5,43,695.00 | 2,82,071.00 |
| 74 | Revaluation Fee Paid | 7,09,821.00 | 10,10,209.00 |
| 75 | Revaluation Refund | 2,69,157.08 | 25,610.00 |
| 76 | Round Off | - | 420.00 |
| 77 | Sports Expenditure | 0.06 | 3.96 |
| 78 | Student Activities | 1,33,211.00 | 1,42,368.00 |
| 79 | Student Welfare Activities | 1,05,802.00 | 26,339.00 |
| 80 | Telephone Charges | - | 2,880.00 |
| 81 | Toll Charges | 7,085.00 | 6,245.46 |
| 82 | Transportation Charges | 88,820.00 | - |
| 83 | Travelling & Conveyance | 1,900.00 | 210.00 |
| 84 | Uniform Expenses | 1,79,853.00 | 1,20,502.00 |
| 85 | Value Added Course | 66,099.00 | 710.00 |
| 86 | Vehicle Maintenance A/C | - | 5,19,545.00 |
| 87 | Vtu Consortium Membership Fees | 1,56,483.71 | 1,25,607.38 |
| 88 | Vtu Fees Paid | 2,00,000.00 | 1,00,000.00 |
| 89 | Website Development Charges | 13,45,950.00 | 28,49,125.00 |
| 90 | Xerox Expense | - | 53,899.38 |
| | | 288.00 | - |
| | TOTAL | 3,40,20,215.82 | 2,38,26,648.64 |

JBC

Principal

SRI MADHVA VADIRAJA
INSTITUTE OF TECHNOLOGY & MANAGEMENT
Vishwothama Nagar, Udupi Dist.
BANTAKAL - 574 115



For Shri Sode Vadiraja Mutt Education Trust (R.)

S. S. S.
Secretary
President / Vice President

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