

B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - M.TECH COURSES
BALANCE SHEET AS AT MARCH 31ST, 2022

LIABILITIES	SCH	As at March 31, 2022	As at March 31, 2021	ASSETS	SCH	As at March 31, 2022	As at March 31, 2021
Assets Grants		49,33,477	49,33,477	Fixed Assets			
Inter College Accounts	A	20,68,81,707	16,96,81,485	Plan	D	49,33,477	49,33,477
Sundry Creditors	B	43,44,246	31,49,505	Non Plan		1,06,53,000	97,58,915
Other Liabilities	C	39,99,645	47,65,376	Balance with Banks:			
SCHOLARSHIP	E	12,50,970	10,22,010	Allahabad Bank			
				Saving Account No: 20274189812		1,63,060	2,19,242
				Saving Account No: 20274183934		7,65,012	3,33,885
				Fees Arrears	G	76,35,364	91,98,720
				Advances	F	2,32,349	49,348
				Prepaid Expense		70,00,000	4,75,000
				Income & Expenditure A/c		15,85,83,265	13,38,02,250
				Add: Excess of expenditure over		3,14,44,519	2,47,81,016
				Income for the year		19,00,27,784	15,85,83,266
TOTAL		22,14,10,047	18,35,51,853	TOTAL		22,14,10,047	18,35,51,853

Accounting Policies and Notes to Accounts - Schedule H

Vide our report attached of even date
For B.K.Ramadhyan & Co. LLP
Chartered Accountants
Firm Registration No. 002878S/S200021



Vasuki H.S.
Vasuki H.S.
Partner
Membership No. 212013

Place: Bangalore
Date: September 30, 2022

Asst. Administrative Officer
Asst. Administrative Officer
BMS College of Engineering
Bangalore - 560 019

Dr Muralidhara S
Dr Muralidhara S
Principal
PRINCIPAL

B.M.S. College of Engineering
BANGALORE - 560 019

Senior Finance Manager 1
Senior Finance Manager 1

B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - M.TECH COURSES
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31st,2022

(Amount in Rs.)

EXPENDITURE	As at March 31, 2022	As at March 31, 2021	INCOME	As at March 31, 2022	As at March 31, 2021
To Salaries to Teaching Staff	4,06,24,462	3,72,92,857	By Tuition Fee & Miscellaneous Fees	1,70,94,970	1,96,04,565
To Salaries to Non Teaching Staff	44,72,352	43,82,709	By Bank Interest	1,13,696	63,475
To Encashment of EL	3,78,548	1,13,390	By Autonomous Exam fee	17,59,500	19,12,500
To HOD Allowance	8,000	12,000	By Miscellaneous Income	1,617	4,95,298
To Fastrack Remuneration	-	-	By Postal Charges	-	1,200
To Stationery & Consumables	-	87,854	By Transcript Fee	-	10,100
To Management Contribution to EPF	4,95,450	5,30,688	By Int on Vehicle Loan	3,260	5,117
To Management Contribution to FWF	41,550	48,900	By Int on QIP Grants	-	-
To Management Contribution to ESIC	-	7,865	By Prior period item	2,20,945	-
To Educational Aid	30,000	-	Excess of Expenditure Over Income for the year	3,14,44,519	2,47,81,015
To Affiliation/Accreditation	4,75,000	7,36,000			
To Hospitality Expenses	26,160	-			
To Conveyance charges	1,000	-			
To Recurring Power Electronics	44,950	8,025			
To Gratuity	9,14,830	4,76,000			
To Terminal Encashment	9,47,554	5,22,761			
To Recurring Computer Network Egg.,	-	-			
To Recurring Civil Engg.,	92,362	1,23,575			
To Recurring Mechanical	-	12,000			
To Recurring Electronics	30,940	95,026			
To Recurring Bio Medical Signal Processing	40,365	30,580			
To Recurring Computer Science	4,000	9,350			
To Recurring Chemical	-	6,879			
To Students Awards & Prizes	7,500	-			
To Faculty Membership Fee	-	-			
To Bank Charges	2,644	-			
To Autonomous Exam Expenses	2,78,440	4,09,167			
To Professional Charges	-	1,000			
To Miscellaneous Expenditure	618	-			
To Depreciation	17,21,782	19,66,644			
TOTAL	5,06,38,507	4,68,73,270	TOTAL	5,06,38,507	4,68,73,270

Accounting Policies and Notes to Accounts - Schedule H

Vide our report attached of even date
For B.K.Ramadhyan & Co. LLP
Chartered Accountants

Firm Registration No. 002878S/S200021

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE- 560 055
Membership No. 212013

Vasuki H.S.
Partner

Place: Bangalore
Date:

For BMS College of Engineering
Department of Post Graduation

Dr. Muralidhara S
Principal

Senior Finance Manager 1

Asst. Administrative Officer
BMS College of Engineering
Bangalore - 560 019

PRINCIPAL
B.M.S. College of Engineering
BANGALORE - 560 019

B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - M.TECH COURSES

SCHEDULE - A Inter College Accounts

PARTICULARS	As at March 31, 2022	As at March 31, 2021
B.M.S Educational Trust	(92,87,998)	(92,59,361)
MBA Account	(67,03,290)	(70,36,490)
MCA Account	(1,98,997)	(34,94,396)
BMSCE Training & Placement	22,42,000	20,65,000
B.M.S College of Engg.,	21,26,91,787	18,13,69,103
Ph. D (M.Sc)	81,38,204	60,37,629
TOTAL	20,68,81,707	16,96,81,485

SCHEDULE- B Sundry Creditors

PARTICULARS	As at March 31, 2022	As at March 31, 2021
AIMIL LTD.	-	1,65,436
HOD Electronics	-	-
HOD MEDICAL ELECTRONICS	-	-
AVIDS TECHNOLOGY	-	92,000
M/S CAMPUS BOOK HOUSE	-	-
M/S. HS ENTERPRISES	-	6,879
NUNES INSTRUMENTS	-	2,12,810
Salary Payable	29,30,889	25,81,822
BMSET Employees Credit Co-op	30,000	57,561
M/S VASANT ELECTRICALS	-	-
SRI BOOK WORLD	-	32,997
M/S. CHIRA INFORMATION TECHNOLOGIES	1,98,240	
M/s. CoreEL Technologies (I) Pvt Ltd	4,00,000	
M/S. PERKINELMER INDIA PVT LTD	43,325	
M/S. SS INSTRUMENTS	4,14,000	
M/S. TECHNILAB INSTRUMENT	2,55,942	
SG WEIGHTECH AUTOMATION	71,850	
TOTAL	43,44,246	31,49,505



B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - M.TECH COURSES

SCHEDULE - C - Other Liabilities

PARTICULARS	As at March 31, 2022	As at March 31, 2021
Flag Fees	71,065	31,965
Alumni Fee	29,49,500	25,58,500
Caution & Library Deposit	-	-
Alumni education loan	6,500	16,500
Income Tax	6,69,900	5,14,500
LIC	55,839	54,264
Stamp Duty Recovery	26	27
Professional Tax	5,200	5,400
EPF	37,800	39,600
ESIC	-	165
FBF	50	50
FWF	(1,350)	2,550
Vehicle Loan	1,911	1,911
Grants - QIP Plan	99,293	99,293
Security Deposit	17,956	17,956
Bank Loan	-	5,000
MGT EPF PAYABLE	40,950	42,900
MGT ESIC PAYABLE	-	715
MGT FWF PAYABLE	3,750.00	3,900
VTU Eligibility Fee	57,000.40	2,40,500
VTU Misc & Reg Fee	(37,245.00)	11,29,680
Suspense Tuition Fee	21,500.00	-
VTU Exam Fees	-	-
VTU Convocation	-	-
Viva Voce Bills	-	-
Medical Insurance	-	-
News letter & Cultural Forum	-	-
Training & Placement	-	-
TOTAL	39,99,645	47,65,376

SCHEDULE - E - SCHOLARSHIP

PARTICULARS	As at March 31, 2022	As at March 31, 2021
Gate Scholarship	-	62,000
DSW Scholarship	9,61,950	6,70,990
DBCM Scholarship	1,000	1,000
Miscellaneous Scholarship	4,000	4,000
Fees Concession	2,84,020	2,84,020
TOTAL	12,50,970	10,22,010



B.M.S.COLLEGE OF ENGINEERING, BANGALORE - 560 019
DEPARTMENT OF POST-GRADUATE STUDIES - M.TECH COURSES
SCHEDULE - D Fixed Assets

PLAN ASSETS

Particulars	WDV AS AT MARCH 31,2021	Additions During the year	WDV AS AT MARCH 31,2022
Buildings	6,10,581	-	6,10,581
Equipments	31,83,989	-	31,83,989
Library Books	11,34,279	-	11,34,279
Furniture	4,628	-	4,628
TOTAL	49,33,477	-	49,33,477

NON PLAN ASSETS

Particulars	WDV AS AT MARCH 31,2021	Additions	Deletions	Total	Rate of Depreciation	Depreciation for the year	WDV AS AT MARCH 31,2022
Computers	2,35,690	1,98,240	-	4,33,930	40%	96,754	3,37,176
Equipments	85,92,781	19,75,417	-	1,05,68,198	15%	13,15,072.00	92,53,126
Furniture & Fixture	3,73,239	-	-	3,73,239	10%	37,324	3,35,915
Library Books	3,62,581	42,209	-	4,04,790	40%	1,68,115.00	2,36,675
Software	1,94,625	4,00,000	-	5,94,625	40%	1,04,517	4,90,108
TOTAL	97,58,915	26,15,866	-	1,23,74,781		17,21,782	1,06,53,000



SCHEDULE - F Advances

PARTICULARS	As at March 31, 2022	As at March 31, 2021
Advance	-	1
Viva voce Bills	(792.00)	(966)
TDS Receivable	-	-
Festival Advance	2,03,000.00	500
Vehicle Loan to Employees	22,141	41,813
Cylinder Deposit - Civil	8,000	8,000
Gautam K S	-	-
Saviraj .S	-	-
Sunil Nalawadi	-	-
TOTAL	2,32,349	49,348

Schedule- G Fee Arrears

Particulars	As at March 31, 2022	As at March 31, 2021
Arrears of Tuition fees	28,40,970	33,98,420
Fees Receivable	2,54,393.00	20,300
KEA PG CET Receivable	45,40,000	57,80,000
Total	76,35,364	91,98,720



B.M.S. COLLEGE OF ENGINEERING, BANGALORE - 560 019
POST GRADUATE COURSE – M.TECH

SCHEDULE – H

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
FOR THE YEAR ENDING 31ST MARCH 2022

1. Background:

BMS College of Engineering Department of Post Graduate Studies M Tech is a division of B.M.S Educational Trust (BMSET). These financial statements are prepared for the purpose of consolidation with BMSET which is subject to audit under section 12A of the Income Tax Act 1961.

2. Accounting Policies:

- 2.1 Financial Statements are prepared under accrual system of accounting.
 - 2.2 Income from fees for the year is recognized on an accrual basis. Interest income is recognized on time proportionate basis.
 - 2.3 Grants are accounted on accrual basis after obtaining reasonable assurance of subsequent receipt as a matter of prudence.
 - 2.4 Depreciation on fixed assets has been computed under written down value method. Depreciation on additions is provided from the month of addition.
 - 2.5 Depreciation on grant assets are not provided due to uncertainty in certain grants conditions. The cost of fixed assets acquired out of grants is disclosed separately in Schedule D of these financials.
 - 2.6 Tuition fee of management quota students is accounted for in BMSET. Share of Fees stipulated by the management in respect of international students is accounted for and transferred by International Co-operation Division, another division of BMSET.
3. The share of expenditure in respect of infrastructure facility of B.M.S College of Engineering used by the Division is not separately identifiable.
4. Physical verification of fixed assets and corresponding reconciliation with book records is under progress. Adjustment required if any, will be carried out on completion of reconciliation and updation of book records.
5. Review / reconciliation of other liabilities / VTU dues are under progress. Adjustments, if required, will be carried out on completion of the same.



6. According to the management, BMSET and the division thereof exists solely for the purpose of education and no part of these activities are Commercial / Industrial / Business in nature and consequently relevant Accounting Standards issued by the Institute of Chartered Accountants of India are not mandatory and hence not applicable.
7. Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable.
8. (a) Short term employee benefits:
- Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries and other similar allowances are recognized in the period in which an employee renders the related service.
- (b) Post-employment benefits: Defined contribution plan:
- The Trust has contributed to provident fund to eligible management employees, which is defined contribution plan. The contribution paid/ payable to the Central Government under the scheme is recognized during the year in which an employee renders the related service.
- (c) Gratuity and Leave encashment to certain eligible employees a defined benefit scheme is accounted using projected unit credit method and as assessed by an independent actuary. Gratuity and Leave encashment liability is not funded.
9. Provisions are recognized when the college has a present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.
10. The various colleges and departments which are to be consolidated under BMSET have maintained separate books of account following different practices. This was due to gradual expansion of the activities of BMSET, different educational courses and administrative setup and such other factors.

For BMS College Of Engineering- M.Tech


PRINCIPAL

B.M.S. College of Engineering
Principal
BANGALORE - 560 019

Place: Bangalore

Date: September 30, 2022



Senior Manager Finance 1



INDEPENDENT AUDITORS'S REPORT
TO THE COUNCIL OF TRUSTEES
BMS Educational Trust

Qualified Opinion:

We have audited the accompanying financial statements of **BMS College of Engineering, Bangalore Department of Post Graduate Studies MTech ("College")**, which comprise the Balance Sheet as at March 31, 2022, the Income and Expenditure Account for the year then ended and a summary of the significant accounting policies and other explanatory information. (Collectively considered as "Financial statements")

In our opinion, and to the best of our information and according to the explanation given to us, the financial statements give a true and fair view of the financial position except for the effects of matter described in the Basis for Qualified Opinion Section of our report of the college as at March 31st, 2022 and of its financial performance for the year then ended, in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs at March 31, 2022
- b) In the case of the Income & Expenditure Account, of the excess of expenditure over income for the period ended on that date.

Basis for Qualified Opinion.

1. As referred to in Note no. 3 of Schedule – H share of expenditure in respect of use of infrastructure facility of BMS College of Engineering is not identifiable separately. Further, Tuition fee of management quota students being accounted for in BMSET(refer Note- 2.6) and that of international students is accounted partly in International Co-operation Division. Consequential effect on the financial statements not ascertained.
2. As referred in Note 4 of Schedule – H Pending completion of physical verification and reconciliation of fixed asset any further impact on the financial statement are not ascertainable at this stage.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India ("ICAI") and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter:

1. As referred to in Note no. 6 of Schedule - H and according to the management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not qualified in this matter.

Other Matter:

This report is furnished solely for use in consolidation of the Financial Statements of BMS educational Trust for the year ended March 31, 2022 and is not to be used for any other purpose or referred to in any document or distributed to anyone without our prior consent.

Management Responsibility for the Financial Statements:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditors' Responsibility:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism through the audit. We also:

- Identify and assess the risks of material misstatement of the balance sheet and income and expenditure account, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit

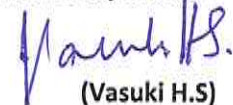


procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For B.K. RAMADHYANI & CO LLP
Chartered Accountants
Firm Registration No: 0028785/S200021


(Vasuki H.S)

Partner

Membership No:212013

Date: September 30, 2022

Place: Bangalore.

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE- 560 055