

G.N.ANANTHAVARDHANA, FCA
Chartered Accountant
Membership No.025113
PAN: ACJPA 6206 B
GSTIN: 29ACJPA6206B1Z4



No.65, GurikarDevanna Street,
1st Cross, Fort Mohalla,
Mysuru - 570004
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INDEPENDENT AUDITOR'S REPORT

To

The Principal,
MIT First Grade College
No. 169/1 [New No. F29/1], Manandavadi Rd,
Industrial Suburb, 3rd Stage, Fort Mohalla, Mysore

Opinion:

I have audited the accompanying financial statements of MIT First Grade College (the MIT FGC or College in short), which comprises the Balance Sheet as at 31st March 2023, Income & Expenditure Account and the Receipts and Payments Account, for the year ended on that date, and a summary of significant accounting policies.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements read with the Schedules and notes thereto, are prepared in all material respects, in accordance with the GAAP (generally accepted accounting principles) and give a true and fair view of the state of affairs of the College as at 31st March 2023 and its Surplus for the year ended on that date.

Basis for Opinion:

I conducted my audit in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). My responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report. I am independent of the College in accordance with the Code of Ethics issued by ICAI and I have fulfilled my other ethical responsibilities in accordance with the code of ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

Responsibilities of Management's for the Financial Statements:

The Management is responsible for the preparation of these financial statements that give a true and fair view in accordance with the accounting standards issued by the ICAI and generally accepted accounting principles and provide for such internal controls as the Management determines it necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

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

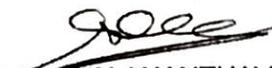
Those charged with governance are responsible for overseeing the College financial reporting process.

Auditor's Responsibility:

My 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 my opinion.

Report on other Regulatory Requirements: Further, I report that:

- I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
- In my opinion, proper books of account have been kept by the College so far as appears from my examination of those books.
- The College Balance sheet and Statement of Income and Expenditure Account deal with by this Report are in agreement with the books of accounts.


G.N.ANANTHAVARDHANA
Chartered Accountant
Date: 29-10-2023
Place: Mysuru
UDIN: 23025113BGSVZW2727

G.N. ANANTHAVARDHANA
Chartered Accountants
Membership No. 025113
65, Gurikar Devanna St., I Cross
Fort Mohalla, MYSORE-570 004

8. MIT FIRST GRADE COLLEGE
 No. 169/1 [New No. F29/1], Manandavadi Rd, Industrial Suburb, 3rd Stage, Fort Mohalla, Mysore
 (A Division of Maharaja Education Trust (R) & Managed by Gopalaswamy Shishuvihara Managing Committee)

14th Year

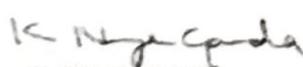
RECEIPTS AND PAYMENTS ACCOUNT for the year ending 31st March 2023

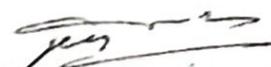
	Sch	Rs.	Rs.
RECEIPTS			
OPENING BALANCES:			21,73,484
Cash on Hand and with Banks	3		
RECEIPTS FROM MAIN OBJECT: Fee Collections	4		1,96,44,778
INTEREST INCOME: SB Interest		88,230	
From Salary Advance		25,000	
From Deposits with CESC		3,018	1,18,248
Other Income			20,000
INTERNAL CONTRIBUTIONS	5		8,78,251
OTHER RECEIPTS:			
Sundry Debtors (Net)		57,000	
Loans & Advance (Net)		84,377	
Current Liabilities (Net)	10	1,09,570	2,80,947
TOTAL			<u>2,28,91,887</u>
PAYMENTS			
EXPENDITURE TOWARDS MAIN OBJECT:			
a) Revenue Expenditure	a	1,97,35,574	
b) Capital Expenditure	b	4,52,422	2,01,87,998
CLOSING BALANCES:			
Cash on Hand and with Banks	3		27,03,691
TOTAL			<u>2,28,91,887</u>

As per my report of
Even date attached

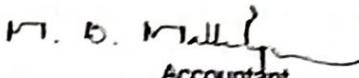
for MIT FIRST GRADE COLLEGE


G.N. ANANTHAVARDHANA
Chartered Accountant
Date: 29-10-2023


K. NAGE GOWDA
Principal


N.R. MANJUNATHA
Correspondent

G.N. ANANTHAVARDHANA
Chartered Accountants
Membership No. 025113
65, Gurlikar Devanna St., 1 Cross
Fort Mohalla, MYSORE 570 002


M. B. Mallik
Accountant

8. MIT FIRST GRADE COLLEGE
 No. 169/1 [New No. F29/1], Manandavadi Rd, Industrial Suburb, 3rd Stage, Fort Mohalla, Mysore
 (A Division of Maharaja Education Trust (R) & Managed by Gopaldaswamy Shishuvihara Managing Committee)

14th Year

INCOME & EXPENDITURE ACCOUNT for the year ending 31st March 2023

EXPENDITURE	Sch	Rs.	Rs.
Educational Expenditure	7.a		1,97,35,574
Depreciation on Assets	11		5,58,303
Excess of Income over Expenditure			1,63,400
TOTAL			2,04,57,277
INCOME			
Educational Receipts	4		1,96,44,778
Interest Income			1,16,248
Other Income			20,000
Internal Contributions	5		6,76,251
TOTAL			2,04,57,277

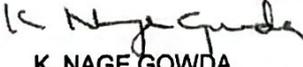
BALANCE SHEET as on 31st March 2023

SOURCES OF FUND	Sch	Rs.	Rs.
OWN FUNDS:			
a. 15% Accumulations	2	27,27,192	
b. General Reserve	1	57,36,532	84,63,724
CURRENT LIABILITES:			
Sundry Creditors	10	18,880	
Other Payables	10	4,44,414	4,63,294
TOTAL			89,27,018
APPLICATION OF FUNDS			
FIXED ASSETS:			
Gross Block	11	79,31,328	
Less: Depreciation Block	11	25,22,594	54,08,734
CURRENT ASSETS, LOANS AND ADVANCES:			
Cash in Hand	3	3,45,070	
Cash with Banks	3	23,58,621	
Sundry Debtors: Students Fee Receivable	12	4,72,600	
Other Current Assets:			
Loans & Advances	9	3,41,993	35,18,284
TOTAL			89,27,018

As per my report of
Even date attached

for MIT FIRST GRADE COLLEGE


G.N. ANANTHAVARDHANA
Chartered Accountant
Date: 29-10-2023


K. NAGE GOWDA
Principal


N.R. MANJUNATHA
Correspondent

G.N. ANANTHAVARDHANA
Chartered Accountants
Membership No. 025113
65, Gurikar Devanna St., 1 Cross
Fort Mohalla, MYSORE-570 004

M. O. Mallik
Accountant

SCHEDULES TO ACCOUNTS: 2022-23

1 General Reserve:		59,20,168
	<i>Balance as on 31.03.2022</i>	1,63,400
	Add: Excess of Income over Income	60,83,568
		3,47,036
	Less: 15% Accumulations - Current Year	57,36,532
	<i>Balance as on 31.03.2023</i>	
Amounts Held with:		
	Balance held with Fixed Assets as on 31-03-2023	54,08,734
	Sundry Debtors - Fee Due from Students	1,04,029
	Net Current Assets (excluding debtors)	2,23,769
	Total	57,36,532

2 15% Accumulations:		23,80,158
	<i>Balance as on 31-03-2022</i>	-
	Less: 15% Accumulations - Utilisations	23,80,158
		3,47,036
	Add: Current year 15% Accumulations	27,27,192
	<i>Balance as on 31.03.2023</i>	
Amounts Held with:		
	Bandhan Bank Ltd., V.V. Mohalla Branch	21,24,717
	Karnataka Bank Ltd., Chamundipuram Branch	2,01,919
	State Bank of India, Vishweshwar Nagar Branch	31,985
	Sundry Debtors - Fee Due from Students	3,68,571
	Total	27,27,192

3	CASH AND BANK BALANCES:	Balance as on	
		31.03.2022	31.03.2023
	Cash on Hand	3,22,908	3,45,070
	Bandhan Bank Ltd., V.V. Mohalla Branch SB-50180016509798	15,40,531	21,24,717
	Karnataka Bank Ltd., Chamundipuram Branch SB-4852500102888001	2,84,039	2,01,919
	State Bank of India, Vishweshwar Nagar Branch SB- 64193596752	25,986	31,985
	TOTAL	21,73,464	27,03,691

4	ACADEMIC RECEIPTS:	Rs.
	Tuition Fees	2,14,51,455
	University Fees	(2,01,750)
	Misc. Fees	1,44,500
	TOTAL	2,13,94,205
	Add: Fee Received FY.2021-22	52,71,149
		2,66,65,354
	Less: Closing Balance of Fee Receivable FY.2022-23	57,21,076
	Fee Concession	12,99,500
	TOTAL	1,96,44,778

5	INTERNAL CONTRIBUTION:	Rs.
	Contribution to MET [R]	(89,13,122)
	GSIJU	50,775
	Contribution from GSI Management	95,38,598
	TOTAL	6,76,251

6	EXPENSES TOWARDS MAIN OBJECT: a) Revenue Expenditure	Rs.
	ACADEMIC EXPENSES:	
	Salary to Staff	1,23,88,268
	Student Activities	7,77,293
	News Papers and Periodicals	14,139
	TOTAL	1,31,79,700



B. MIT FIRST GRADE COLLEGE

No. 169/1 [New No. F29/1], Manandavadi Rd, Industrial Suburb, 3rd Stage, Fort Mohalla, Mysore
(A Division of Maharaja Education Trust (R) & Managed by Gopalaawamy Shlahuvihara Managing Committee)

SCHEDULES TO ACCOUNTS: 2022-23

14th Year

OTHER EXPENSES:	Rs.
Audit Fees	48,380
Advertisement	1,41,981
Bank Charges	690
Donation	20,000
Electricity & Water	2,80,132
Printing and Stationery	4,57,988
Tally Software purchased	69,400
Fee paid to Naac	4,20,600
Gratuity	61,486
Repairs and Maintenance	37,03,550
Security Services	3,44,088
ESI	85,332
Provident Fund	6,05,015
Miscellaneous Expenses	2,97,939
Postage & Telephone	40,428
NSS Expenses	(5,200)
Round off	(6)
TOTAL	65,71,703

8 Revenue & Capital Expenditure:

a) Total Revenue Expenditure: (Sch 6 & 7)	1,97,51,403
Less: FY.2021-22 Expenses	2,28,062
	1,95,23,341
Add: Expenses Actually paid (FY.2022-23)	2,12,233
TOTAL	1,97,35,574
Source of Fund: Income earned during the year - Self	<u>1,97,35,574</u>

b) Capital Expenditure: Fixed Assets Acquired (see sch)	4,52,422
Source of Fund: Income earned during the year - Self	45,452
Income earned during the year - Internal Contributions	4,06,970
	<u>4,52,422</u>

Sources Bifurcation for 10B Audit Report:

Particulars	Revenue		Capital	
	Other than electronic	Electronic	Other than electronic	Electronic
MIT FGC	1,97,380	30,83,353	-	4,52,422
GSM	14,34,860	1,49,69,206	-	-
GS PU	-	50,775	-	-
Total	16,32,240	1,81,03,334	-	4,52,422
Grand Total	1,97,35,574	1,97,35,574	-	4,52,422

9 LOANS & ADVANCES:

	As on 01.04.2022	Paid	Recovered	As on 31.03.2023
Arun Kumar, K., Asst. Prof.	19,250	-	19,250	-
Arvind, G., Asst. Prof.	44,000	-	33,000	11,000
Deepa Prabhu, I., Asst. Prof.	-	55,000	13,750	41,250
Hema, House-keeping	25,200	-	18,867	6,333
Indrani - House Keeping	-	18,900	1,260	17,640
Kavana, N., Asst. Prof.	-	55,000	30,250	24,750
Kaveri, House-keeping	15,960	-	10,080	5,880
Latheshwari, Mrs., Asst. Prof.	55,177	-	33,177	22,000
Mahadevaswamy M - Office staff	-	55,000	21,000	34,000
Manohar, N., Asst. Prof.	19,250	55,000	19,250	55,000
Murall, N. [Office Staff]	18,900	-	15,120	3,780
Nagamma, House-keeping	25,200	-	15,120	10,080
Nagashree M D - Asst.Prof	-	55,000	-	55,000
Narayan Swamy, J. [Office Staff]	18,900	-	15,120	3,780
Prathap, S.A., PE Director [Loan]	41,250	-	27,500	13,750
Reena Sateesha, Asst. Prof.	55,000	2,750	35,750	22,000
Varehini, P., Asst. Prof.	44,000	-	33,000	11,000
Vasanthi, Asst. Prof.	35,750	-	35,750	2,750
TOTAL (a)	4,17,837	2,99,400	3,77,244	3,39,993



8. MIT FIRST GRADE COLLEGE

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(A Division of Maharaja Education Trust (R) & Managed by Gopalaswamy Shishuvihara Managing Committee) 14th Year

SCHEDULES TO ACCOUNTS: 2022-23

9/ Loans & advances to others:				
Omsree Kalyana Mantapa	2,000	-	-	2,000
Ashoka - M S Prints	40,000	94,700	1,34,700	-
Medical Insurance	2,04,595	3,27,709	3,35,071	1,97,233
Arun kumar - Carpenter	-	85,413	85,413	-
Dinesh - Carpenter	-	1,12,622	1,12,622	-
Advance to Renuka Devi Electricals	-	15,000	-	15,000
	2,46,595	6,35,444	6,67,806	2,14,233
Less: Amount claimed as expenses during the year	-	-	-	2,12,233
TOTAL (b)	2,46,595	6,35,444	6,67,806	2,000
TOTAL (a+b)	6,64,432	9,34,844	10,45,050	3,41,993

10 CURRENT LIABILITIES:				
	As on 01.04.2022	Received	Paid	As on 31.03.2023
Sundry Creditors -				
Ananthavardhana, G.N., Chartered Accountant	-	43,896	43,896	-
A-One Fabrication Works	-	3,59,019	3,59,019	-
Covert Allied Services	18,880	3,41,001	3,41,001	18,880
Mysore Timber & Steel	-	3,91,774	3,91,774	-
Sree Datta Enterprises	-	1,23,000	1,23,000	-
Sri Laxmi Venkateshwara Aluminium Fabrications	-	23,000	23,000	-
Yup Solutions	-	69,400	69,400	-
Radha Enterprises	-	12,000	12,000	-
Sri Annapurneshwari Sweets	3,320	-	-	3,320
Total	22,200	13,63,090	13,63,090	22,200
Less: Expenses not actually paid (Sri Annapurneshwari Sweets)				3,320
Total (A)				18,880
ESI [Employees' State Insurance]	-	19,708	19,708	-
Exam Fees [Others]	-	13,61,432	13,61,432	-
Exam Fees [SC/ST Students]	2,10,344	46,760	-	2,57,104
Indian Red Cross Society	-	17,560	-	17,560
Medical Insurance Premium	-	2,53,148	2,53,148	-
MWF	-	16,000	16,000	-
NSS	-	26,340	-	26,340
Teacher's & Student Welfare Funds	-	48,290	-	48,290
PF [Provident Fund]	-	5,33,446	5,33,446	-
Profession-Tax	-	73,800	73,800	-
Rotaract Club	5,000	-	-	5,000
Salary Payable	-	1,10,83,686	1,10,83,686	-
Scholarships [Sanctioned by Govt.]	1,19,500	2,77,080	2,77,500	1,19,080
TDS [on Payments to Contractors]	-	8,469	8,469	-
TDS [on Professional Fees]	-	4,484	4,484	-
TDS [on Salary]	-	66,000	66,000	-
University Fee (II Year & III UG)	-	11,02,000	11,02,000	-
University Fee (II Year PG)	-	69,861	69,861	-
University Fee (I Year PG)	-	4,60,174	4,60,174	-
University Fee (I Year UG)	-	15,81,480	16,10,440	(28,960)
University Fines	-	1,19,600	1,19,600	-
MIT FGC Alumini Association	-	2,300	2,300	-
Total (B)	3,34,844	1,71,71,618	1,70,62,048	4,44,414
TOTAL (A+B)	3,57,044	1,85,34,708	1,84,25,138	4,63,294



8. MIT FIRST GRADE COLLEGE

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14th Year

SCHEDULES TO ACCOUNTS: 2022-23

11 FIXED ASSETS:

PARTICULARS	GROSS BLOCK			DEPRECIATED BLOCK				NET BLOCK	
	As on 31-03-2022	Add/ (Del)	As on 31-03-2023	Upto 31-03-2022	Rate [%]	For the Year	Upto 31-03-2023	As on 31-03-2022	As on 31-03-2023
BLOCK-I									
Furniture and Fixtures	4,00,271	-	4,00,271	2,07,697	10	19,257	2,26,954	1,92,574	1,73,317
Class-room Desks	39,07,000	-	39,07,000	-	-	-	-	39,07,000	39,07,000
Shelter for Students	4,09,781	3,91,774	8,01,555	-	-	-	-	4,09,781	8,01,555
BLOCK-II									
Pump Set ["V Guard"]	25,284	-	25,284	19,416	15	880	20,296	5,868	4,988
Sports Equipment	1,19,507	-	1,19,507	30,425	15	13,362	43,787	89,082	75,720
BLOCK-III									
Kool Airon	-	48,648	48,648	-	10	-	-	-	48,648
Machine counter	-	12,000	12,000	-	10	-	-	-	12,000
MIT FGC Expenses	-	-	-	-	-	-	-	-	-
CCTV Cameras	59,997	-	59,997	35,998	60	14,399	50,397	23,999	9,600
Library Books	6,44,298	-	6,44,298	6,22,891	60	12,844	6,35,735	21,407	8,563
Library Mgt. Software & Barcode Scanner	35,636	-	35,636	-	-	-	-	35,636	35,636
Computer and Projector	15,40,219	-	15,40,219	7,46,050	60	4,76,501	12,22,551	7,94,169	3,17,668
Printer ["Konica Minolta Bizhub-206"]	45,000	-	45,000	42,120	60	1,728	43,848	2,880	1,152
UPS	1,43,775	-	1,43,775	1,21,037	60	13,643	1,34,680	22,738	9,095
Generator	1,48,138	-	1,48,138	1,38,657	60	5,689	1,44,346	9,481	3,792
Total	74,78,906	4,52,422	79,31,328	19,64,291	-	5,58,303	25,22,594	55,14,615	54,08,734



2. MIT FIRST GRADE COLLEGE

No. 189/1 [New No. F29/1], Manandavadi Rd, Industrial Suburb, 3rd Stage, Fort Mohalla, Mysore
(A Division of Maharaja Education Trust (R.) & Managed by Gopalaswamy Shishunilaya Managing Committee)
14th Year

SCHEDULES TO ACCOUNTS: 2022-23

(Rs.)

12 SUNDRY DEBTORS: Fee Due from Students as on 31-03-2023

Discontinued - Students

II BBA MOHAMMED SIKANDAR	11,200	
II BBA NIDHI, M.	5,000	
II BBA VARSHITHA, V.	10,000	
II BCA AJAY KUMAR SHARMA, V.	10,000	
II BCA CHIRANTH, S.	0,000	
II BCA HARSHAVARDHAN, P.	20,500	
II BCA MANU, N.P.	20,500	
II BCA ROHIT RAJ SEERVI	17,000	
II BCA SURYA, R.	25,500	
II BCA VARUN, B.K.	15,000	
II BCOM ARBAZ PASHA	17,500	
II BCOM GAGANASHREE, S.	13,000	
II BCOM VIKAS, M.C.	(12,500)	
III BBA ARPITHA, H.L.	11,000	
III BBA SHEETAL, C.	10,500	
III BBA SHREYAS, A.	10,500	
III BCOM CHARAN, M.	15,000	
III BCOM GANAVI, M.M.	10,000	
III BCOM TEJAS NAYAK, P.	15,000	
II MCOM - RANI	25,000	
	<hr/>	2,81,700

Present Studying Students:

III BCA - JEEVAN, S.	5,000	
III BCA - KEERTHIK, P.	3,000	
III BCA - VARSHITHA, U.	500	
III BCA - SUSHMA, S.N.	5,000	
III BCA - SPANDANA, H.	(200)	
III BCA - SHEETHAL, M.P.	8,000	
III BCOM - ADARSH ARADHYA H.S.	10,000	
III BCOM - ANIL CHAMLING RAJ	12,500	
III BCOM - ANU, G.	(100)	
III B.COM - PARAMESH GOWDA, K.P.	12,500	
III BCOM - PRAMOD, C.	10,000	
III BCOM - RAVICHANDRA, S., S/O SHIVARAMAIAH	3,200	
III BCOM - RAZIQ, H.M.	5,800	
III BCOM - SHWETHA, R.	14,500	
III BCOM - SHYAM, S.	(500)	
III BCOM - SUMAN, M.	5,000	
III BCOM - VIKAS MURTHY, K.M.	(2,100)	
III BCOM - VIVEK, G..	15,000	
III BCOM - YASHASWINI, K.	15,000	
III BCOM - YASHASWINI, M.	(500)	
II MCOM - ANANYAMOULI, C.	7,500	
II MCOM - CHAITHRA, M.	500	
II MCOM - LASYA, M.	500	
II MCOM - NAVEEN KUMAR, S.	23,000	
II MCOM - SHIVAKUMARA, B.	58,000	
	<hr/>	58,000
	<hr/>	4,72,500

Total

Note: Amount within bracket /(-) sign in the above Sch indicates credit balance



MIT FIRST GRADE COLLEGE

SCHEDULES TO ACCOUNTS: 2022-23

1.0 NOTES ON ACCOUNT:

1.1 PREAMBLE: Gopalaswamy College of Professional Studies [GCPS, in short] was started during the year 2009-10. It was affiliated to University of Mysore. The name was changed to MIT First Grade College [the College or MIT FGC], and University of Mysore approved the change vide their Order No CDC-2/45/2015-16, dated 23.09.2017. This College is managed by Maharaja Education Trust [R]. BBA, BCA, B.Com. & M.Com Courses are offered in this Institution.

1.2 ACCOUNTING POLICIES:

- a) Books of account are maintained under accrual system. That is, Tuition fees receivable from each student are accounted on accrual basis as soon as the admission process is complete, only for control purposes. For the purpose of filing the Return of income (ITR7) under the Income Tax Act, 1961 (the IT Act in short) financial statements are prepared under Cash System of Accounting except for FD Interest. The tuition fees/other fees actually collected during the year (FY 2022-23) has been considered as Income. Total Tuition Fees Receivable as on 31-03-2023 & Fees concession provided during the year have been reversed to Tuition Fees (Income) at the end of the year. Tuition Fees receivables will be considered as Income as & when the dues are actually received.
- b) Similarly, all the expenditures have been accounted under accrual basis initially for control purposes. Thereafter the balances outstanding at the end of the year have been reversed & only the expenditures actually paid have been claimed as expenditure. The expenses not paid during the year will be claimed as expenses when actually paid. Further the advances paid towards expenses have been also claimed as expenses as the Trust is following cash system of accounting.
- c) Recognition of Fee Income: All receipts due for the current year from the students are accounted on accrual basis. Application fee, examination fee & fees received for short recoveries of the earlier years are accounted on receipt basis.
- d) Fixed Assets are stated at historical cost less accumulated depreciation thereon. Depreciation on Fixed Assets is provided at the rates prescribed in the Income-Tax Rules, 1962. No depreciation has been provided on Fixed Assets acquired during the year. Only such Fixed Assets acquired out of funds available in MIT FGC are accounted here. Other Fixed Assets used by the College are accounted in the books of Gopalaswamy Shishuvihara Management [GSM].

1.3 FEES: The decision relating to Fee Structure and its amendments, Fee Concession, etc. are decided by the Management from time to time in accordance with guidelines of University of Mysore. During the year, Gross Fees amounts to Rs.2,13,94,205/- (includes university & miscellaneous fee) from BBA, BCA, B.Com. & M.Com Courses. (Actual fee received is Rs.1,96,44,778/-)

1.4 SALARY: Salary to staff is from internal accruals and from contributions from other institutions of Maharaja Education Trust [R]. Deductions from salary - Provident Fund, ESI, and Profession-Tax - are accounted in the Books of GSM.

1.5 STATUTORY DEDUCTIONS: Provident Fund, ESI and Profession-Tax Registration under the new name of the College have not been obtained from the concerned authorities. Remittances have been made under the previous registration. Income-Tax TAN has been obtained in the new name of MIT First Grade College. The TAN No. is **BLRM 31926 G.**



3-10-23

MIT FIRST GRADE COLLEGE
No. 169/1 [New No. F29/1], Manandavadi Road, Industrial Suburb, 3rd Stage, Fort Mohalla, Mysore - 570
008. [A Division of Maharaja Education Trust (R) & Managed by Gopaldaswamy Shishuvihara Managing
Committee]

SCHEDULES TO ACCOUNTS: 2022-23

1.6 MISCELLANEOUS EXPENSES of Rs.2,03,631/- includes payment towards uploading TDS, PF Refund
Research guide charges to Professor, NAAC related expenses, medical insurance etc.

1.7 Cash on Hand: As on 31-03-2023 Cash balance is Rs.3,45,070/-, Physically verified by management
and cash handled by correspondent.

1.8 BOOKS OF ACCOUNT MAINTAINED:

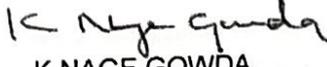
- (a) Cash Book and Ledger maintained in Tally ERP 9.
- (b) College Fee Receipt Books, Exam Fee Receipt Books.
- (c) Scholarship Register, Salary Register.
- (d) Expenditure Voucher File
- (e) Bank Pass Books: KBL SB-4852 5001 0288 8001, SBI SB-6419 359 6752 &
BBL SB-50180 0165 09798

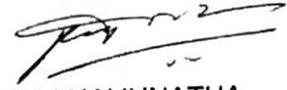
As per my report of
Even date attached


G.N. ANANTHAVARDHANA
Chartered Accountant
Date 29-10-2023

G.N. ANANTHAVARDHANA
Chartered Accountants
Membership No. 025113
65, Gurikar Devanna St., I Cross
Fort Mohalla, MYSORE-570 004

For MIT FIRST GRADE COLLEGE


K.NAGE GOWDA
Principal


N.R.MANJUNATHA
Correspondent


M. O. Mallik
Accountant