

M/s MAHARANI LAKSHMI AMMANI COLLEGE TRUST
MALLESWARAM, 18th CROSS, SCIENCE P.O. BANGALORE - 560 012

Balance Sheet as at 31st March 2023

LIABILITIES	Sch	Amt in Rs. as at	Amt in Rs. as at
		31.03.2023	31.03.2022
Capital Fund & Other Funds	A	34,58,34,335	32,08,80,726
Grants for Capital Expenditure	B	2,08,05,506	1,82,73,655
Sundry Creditors for Expenses	C	-	36,23,692
Provision for Expenses	D	2,86,29,967	5,94,35,370
Grants pending Utilisation	E	7,35,302	61,36,361
Other Liabilities	F	33,39,584	84,61,794
Total		39,93,44,694	41,68,11,597

ASSETS	Sch	Amt in Rs. as at	Amt in Rs. as at
		31.03.2023	31.03.2022
Property, Plant and Equipments	G	11,01,04,328	10,79,40,670
Gross Block		1,01,85,921	97,62,761
Less: Depreciation		9,99,18,407	9,81,77,909
Net Block		18,21,16,791	12,84,05,110
Investments & Bank Deposits	H	3,04,29,548	9,71,62,766
Cash & Bank Accounts	I	8,68,79,948	9,30,65,813
Advances & Other Deposits	J		
Total		39,93,44,694	41,68,11,597

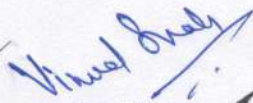
Significant Accounting Policies and Notes A to J & U form on integral part of the Balance Sheet

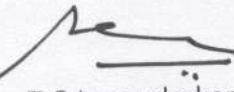
U

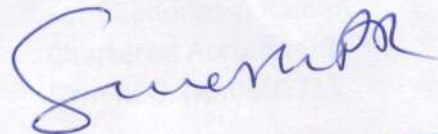
For M/s Maharani Lakshmi Ammanni College Trust

As per Our report of even date
 For Chandran & Raman
 Chartered Accountants
 Firm REG. No.000571S


 S S Naganand
 Chairman


 Vinod D Shah
 Treasurer


 T C Jnanashekar
 Finance Officer



CA P R Suresh
 Partner
 M.No-027488



Date: 15-07-2023
 Place: Bengaluru

M/s MAHARANI LAKSHMI AMMANI COLLEGE TRUST
MALLESWARAM, 18th CROSS, SCIENCE P.O. BANGALORE - 560 012

Income and Expenditure Account for the year 31st March 2023

INCOME	Sch	Amt in Rs. as at	Amt in Rs. as at
		31.03.2023	31.03.2022
Grant-in-Aid from Govt. & UGC	K	2,15,07,314	2,41,70,980
College Operative Fees	L	16,72,42,749	16,23,36,160
Other Fee received	M	51,89,160	61,12,864
Other Income	N	17,77,752	12,36,762
Bank Interest		98,11,319	76,40,264
Total Income		20,55,28,294	20,14,97,030


EXPENDITURE	Sch	Amt in Rs. as at	Amt in Rs. as at
		31.03.2023	31.03.2022
Expenditure on Grant-in-Aid from Govt & UGC	O	2,18,79,975	2,41,70,980
Staff Salaries & Other Benefits	P	9,14,29,367	8,43,88,881
Administrative Expenses	Q	3,12,01,815	2,42,97,625
Students & Staff Activities	R	1,55,72,978	83,44,597
College Specific Fee Payments	S	70,42,653	78,98,154
Other Expenses	T	79,53,127	1,85,91,938
Depreciation	G	69,94,772	65,64,614
Excess of income over Expenditure		2,34,53,608	2,72,40,240
Total Expenditure		20,55,28,294	20,14,97,030


Significant Accounting Policies and Notes A to J & U form on integral part of the Balance Sheet

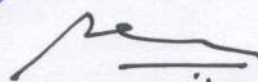
U

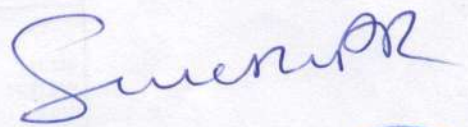
For M/s Maharani Lakshmi Ammanni College Trust

As per Our report of even date
 For Chandran & Raman
 Chartered Accountants
 Firm REG. No.0005715


 S S Naganand
 Chairman


 Vinod D Shah
 Treasurer


 T C Jnanashekar
 Finance Officer



CA P R Suresh
 Partner
 M.No-027488



Date: 15-07-2023
 Place: Bengaluru

M/s MAHARANI LAKSHMI AMMANI COLLEGE TRUST
MALLESWARAM, 18th CROSS, SCIENCE P.O. BANGALORE - 560 012

SCHEDULES TO BALANCE SHEET AS AT 31st MARCH 2023

	As at 31.03.2023	As at 31.03.2022
Schedule - A :Capital Fund & Other Funds		
1) Capital fund	32,08,80,726	29,36,40,486
Opening Balance	2,34,53,608	2,72,40,240
Add: Excess of Income Over Expenditure	28,03,293	-
Less: Transfer to Endowment Fund	34,15,31,042	32,08,80,726
Total		
2) Other Funds: Endowment Fund	-	-
Opening Balance	15,00,000	-
Add: Received during year	28,03,293	-
Add/Less: Transfer during the year	43,03,293	-
Total	34,58,34,335	32,08,80,726
Grand Total		
Schedule - B : Grants for Capital Expenditure		
Gross Block	1,82,73,655	2,14,71,802
Add: Grants received for the year	57,23,000	-
Less: Depreciation	31,91,149	31,98,147
	2,08,05,506	1,82,73,655
Schedule - C : Sundry Creditors for Expenses		
Sundry Creditors for Expenses:- Sub schedule III	-	36,23,692
Total Sundry Creditors for Expenses		36,23,692
Schedule - D : Provisions for Expenses		
Audit Fees Payable	-	3,83,500
Staff Group Gratuity Scheme - LIC	-	21,60,780
TELEPHONE CHARGES PAYABLE	-	8,817
Da Arrears/ Leave Encashment	53,697	53,697
F B F - Family Benefit Fund	-	150
GIS - Group Insurance	-	480
L I C - The LIC of India	-	1,00,632
PROFESSIONAL TAX	36,400	38,000
S W A LOAN	-	2,14,900
S W A	-	41,000
S W A EDUCATIONAL LOAN	-	68,043
SALARY PAYABLE	-	64,09,924
REMUNERATION PAYABLE	6,593	95,385
STAFF ESI Payable	-	10,130
STAFF P F PAYABLE	-	5,47,248
TDS on Contractor	-	77,950
TDS on Professional	-	1,15,900
TDS ON SALARY	-	6,80,360
Staff Festival Advance	-	8,000
TDS payable PY	1,81,932	1,81,932
Lease rent payable	45,50,000	45,50,000
Workshop expenses Payable	2,37,45,752	2,06,57,605
Staff Group Gratuity Fund	-	-
Staff Group settlement payable	-	70,800
Internal Audit fee Payable	-	-
Convocation Fee Payable	-	5,51,776
Autonomous fee payable	-	43,31,313
Admission Fee Payable	-	1,80,50,548
Provision for bad and doubtful debts	55,593	-
External Exam Remuneration payable	-	26,500
Sports Expenses Payable	-	-
Total Provisions for Expenses	2,86,29,967	5,94,35,370
Schedule - E : Grants pending Utilisation		
BT FINISHING SCHOOL - GRANTS	61,530	61,530
D S T FIST GRANTS	-	54,91,059
MAJOR RESEARCH FOR DR NIRMAL	5,052	5,052
STAR COLLEGE GRANTS - LIFE SCIENCE	32,769	32,769
STAR COLLEGE GRANTS - PHYSICAL SCIENCE	13,314	13,314
UGC B S R (INFRA) GRANTS	1,70,370	1,70,370
UGC WORKSHO / SEMINAR/ CONFERENCE	3,44,739	3,44,739
GRANTS RECEIVED FROM - KSET	17,528	17,528
KSCSTA IPR GRANTS	50,000	-
KSTA - GRANTS	30,000	-
GRANTS RECEIVED-IMS	10,000	-
Total	7,35,302	61,36,361



Schedule - F : Other Liabilities	33,35,408	34,33,195
Scholarship payable	-	49,31,896
Fee Received in Advance	4,176	27,293
NSS Account	-	69,410
Contingency Payable - DBT	33,39,584	84,61,794
Total Other Liabilities		

Schedule - H : Bank Deposits

Bank Balances in Fixed Deposit

Section 11(2) Investments:

FY 2017-18		24,73,677
UCO BANK FD - 02310310119815	29,10,811	27,79,966
UCO BANK FD - 02310310110577		
FY 2018-19	59,58,535	56,97,781
UCO BANK FD - 02310310127230	60,37,243	57,19,585
UCO BANK FD - 02310310127247	60,41,752	57,13,531
UCO BANK FD - 02310310127254	8,72,290	-
UCO BANK FD - 02310310148020		
FY 2019-20	22,05,180	21,08,685
UCO BANK FD - 02310310135624	24,28,051	23,20,771
UCO BANK FD - 02310310135594	22,07,323	21,09,794
UCO BANK FD - 02310310135600	22,07,320	21,09,793
UCO BANK FD - 02310310135617	3,08,68,505	3,10,33,583
Corpus Deposits	50,01,321	50,14,691
SBI-64104556475	49,36,003	49,49,199
SBI-64104556373	18,38,633	17,76,800
UCO BANK - 02310310089163	92,52,944	88,37,876
UCO BANK FD - 02310310098691	48,04,197	45,90,054
UCO BANK FD - 02310310095294	14,58,916	13,93,500
UCO BANK FD - 02310310103135	51,48,281	49,19,089
UCO BANK FD - 02310310119761	1,00,17,709	-
UCO BANK FD - 02310310154540	4,24,58,004	3,14,81,209
Endowment	44,41,614	28,85,667
UCO BANK ENDOWMENT		
Fixed Deposit- PUE Board	2,63,232	2,47,403
UCO BANK - 023103100338857		
Other Fixed deposits	2,29,27,883	2,18,79,747
SBI Fixed Deposits	8,23,245	7,86,710
UCO BANK - 02310310084922	18,68,239	17,84,150
UCO BANK FD - 02310310106303	15,06,165	14,39,344
UCO BANK FD 02310310119839-SWF	2,40,437	2,32,231
UCO BANK FD 02310310119846-SWF	12,49,063	11,90,834
UCO BANK F D - 02310310120903	12,03,644	11,60,276
UCO BANK F D - 02310310138182	1,10,20,528	1,05,38,253
UCO BANK FD - 02310310135747	68,75,709	66,34,836
UCO BANK FD- 02310310136119	68,77,239	66,36,182
UCO BANK FD- 02310310136126	1,09,77,184	1,04,74,685
UCO BANK FD- 02310310136560		
Sweep Account	52,75,900	-
Sweep Transfer - 02310310154434-34385	1,60,54,600	-
Sweep Transfer - 116939	1,71,85,600	-
Sweep Transfer - 126870 - 02310310154427	10,40,85,436	6,27,57,248
Total Bank Deposits	18,21,16,791	12,84,05,110

Schedule - I : Cash & Bank Accounts

Cash Balance

Cash on hand	4,345	47,323
PETTY CASH	4,345	47,323



UCO BANK - 43301	3,81,691	5,72,027
UCO BANK Youth Red Cross - 02310110035597	14,060	13,704
UCO BANK-02310110018484	65,467	22,624
UCO Bank - 02310110055304		
	3,04,25,203	9,71,15,443
Total Cash & Bank Balances	3,04,29,548	9,71,62,766

Schedule - J : Advances & Other Deposits

<u>Grants receivable</u>		
GRANTS- DBT	6,22,423	6,22,423
UGC Autonomous Grants	-	77,478
UGC CPE GRANTS	-	3,39,847
D S T Fist Grants	1,42,656	-
ADVANCE FOR LAND	13,00,000	13,00,000
ELECTRICAL DEPOSITS	5,87,748	5,87,748
PREPAID JOURNAL EXPENSES	-	1,73,036
PREPAID EMPLOYEE INSURANCE	-	8,93,236
PREPAID INSURANCE	-	6,271
PREPAID REGISTRATION AND MEMBERSHIP	-	-
PREPAID AMC	-	3,89,067
PREPAID TELEPHONE CHARGES	-	92,925
SECURITY DEPOSIT	20,000	20,000
TELEPHONE DEPOSITS	1,000	1,000
GRANT RECEIVABLE FROM DCE	-	18,87,789
<u>TDS RECEIVABLE:</u>		
FY-2018-19	15,46,184	15,46,184
FY-2019-20	7,04,786	7,04,786
FY-2020-21	4,94,853	4,94,853
FY-2021-22	6,53,884	6,53,884
FY-2022-23	7,28,675	-
STAFF FESTIVAL ADVANCE	75,000	1,62,000
Staff Group Gratuity Fund - Receivable	2,37,45,430	2,06,57,605
<u>Fees Receivable:</u>		
2022-23	4,45,42,705	0
2021-22	40,13,736	5,25,65,137
2020-21	66,92,150	96,82,173
Advance paid	60,000	25,618
Interest Receivable	9,48,717	1,78,769
Saritha V	-	3,600
Lokesh MR	-	384
Total Advances & Other Deposits	8,68,79,948	9,30,65,813

Schedule - K : Grant-in-Aid from Govt. & UGC

Grant in Aid Salaries	2,09,88,796	2,41,70,980
Other Grant Received	5,18,518	-
Total Grant-in-Aid from Govt.	2,15,07,314	2,41,70,980



Schedule - L : College Operative Fees	14,99,71,411	14,00,97,485
Admission Fee (Sub Schedule I)	19,64,290	28,42,750
UGC Sponsored Courses (Sub Schedule II)	1,53,07,048	1,93,95,925
Fees Income recovered		-
Total College Operative Fees	16,72,42,749	16,23,36,160
Schedule - M : Other Fees Received	4,33,976	5,09,470
Misc Fees	46,27,159	54,40,995
Maintenance Fee Received	1,28,025	1,62,399
Sale Of Applications, books & Prospectus		
Total Other Fees Received	51,89,160	61,12,864
Schedule - N : Other Income		13,000
Rent Received		1,26,140
Sponsorship/Workshop/ Conference / Seminar	14,03,112	5,66,622
Excess provision Reversal- Autonomous fees		5,31,000
Miscellaneous Income	3,74,640	
Total Other Income	17,77,752	12,36,762
Schedule - O : Expenditure on Grant in Aid from Govt & UGC	2,13,61,457	2,41,70,980
Grant in Aid Salaries paid	5,18,518	
Other Grants		
	2,18,79,975	2,41,70,980
Schedule - P : Staff Salaries & Other Benefits	8,21,21,935	7,61,07,080
Staff Salaries & Remuneration	32,04,878	34,01,952
Employer's Contribution to PF & ESI	5,39,220	16,36,417
Gratuity	33,03,420	22,15,806
Group Mediclaim Insurance Policy	22,59,914	10,27,626
Staff Welfare Expenses	9,14,29,367	8,43,88,881
Total Staff Salaries & Other Benefits	9,14,29,367	8,43,88,881
Schedule - Q : Administrative Expenses	4,21,720	33,915
Advertisement		3,83,500
Statutory Audit	1,06,130	82,715
Bank Charges	32,59,995	20,30,251
Computer Maintenance	40,63,892	34,23,207
Honorarium & Conveyance Expenses	34,00,828	26,26,018
Electricity Charges, Materials & Maintenance	3,28,145	3,29,206
Garden Maintenance		1,41,600
Internal Audit fee	21,320	26,580
Insurance	47,670	92,274
Generator Maintenance	29,24,322	15,61,286
House Keeping Charges	28,687	55,000
Medicine and Nursing Charges	8,66,876	3,00,406
Newspapers, Magazine and Subscriptions	63,832	7,670
Plumbing Expenses	2,296	6,891
Postage and Courier Charges	31,17,411	14,47,133
Printing and Stationery	12,53,538	10,08,740
Professional Fees	3,25,965	9,68,973
Rates & Taxes	59,37,320	48,42,367
Repairs and Maintenance	27,53,943	19,81,542
Security Maintenance	7,05,277	5,13,880
Telephone Charges	18,161	59,736
Vehicle Maintenance	10,974	39,434
Water Charges	6,03,938	
Autonomus Fees		1,852
Interest paid on Statutory Dues	9,39,575	23,33,450
Institution Promotion Incentive - Admission		
Total Administrative Expenses	3,12,01,815	2,42,97,625
Schedule - R : Students & Staff Activities		56,67,035
Career and Skill Development Programme	68,29,409	1,14,232
Sports & Other Cultural Activities	2,09,069	22,59,837
Union Expenses Paid	4,44,829	3,03,493
Workshop/ Seminar / Conference Expenses	20,07,056	
Golden Jubilee Expenses		
Total Students Activities	1,55,72,978	83,44,597
Schedule - S : College Specific Fee Payments	28,46,433	39,17,781
Admission Fees Paid- PUE Board and BCU	8,69,920	8,42,260
Registration Expenses	3,73,187	6,02,140
Sport Expenses	1,07,120	1,83,260
Union Expenses	2,04,497	45,000
Eligibility Fees Paid	14,32,825	11,66,200
Convocation Fee Paid	12,08,671	11,41,513
Examination Expenses	70,42,653	78,98,154
Total College Specific Fee Payments	70,42,653	78,98,154
Schedule - T : Other Expenses	14,19,642	10,34,656
Consumbles for Various Dept.,	6,09,877	1,83,645
Travel and Conveyance	43,425	1,10,704
Registration and membership		1,18,90,399
Bad debts written off	10,45,685	1,93,867
other expenses		
Section 11- Expenses:	48,34,498	51,78,667
Repairs and maintenance	79,53,127	1,85,91,938
Total Other Expenses	79,53,127	1,85,91,938



Sub Schedule - I : Admission Fees	14,10,218	25,08,483
Admission Fees Received	10,67,184	13,92,478
BU Registration fees	59,48,182	58,89,284
Exam Fees	2,53,823	1,75,375
Eligibility Fees	11,59,458	15,06,386
Lab Fees	11,63,689	12,45,747
Library & Fine & Penalty		
Tuition Fees, Development, Capital expenditure, Maintenance fund & Other miscellaneous fees	13,21,13,062	12,03,24,779
MLA Staff Welfare Fund Collected	18,30,990	20,69,800
Special Fees	12,68,959	12,06,800
Sports A/c Receipts	18,04,127	18,41,436
Union and Fest A/c	6,99,639	7,70,717
Convocation Fees	12,52,080	11,66,200
Total Admission Fees	14,99,71,411	14,00,97,485

Sub Schedule II : UGC Sponsored Courses	19,64,290	28,42,750
ADD ON COURSE	19,64,290	28,42,750
Total UGC Sponsored Courses	19,64,290	28,42,750

Sub Schedule III : Sundry creditors for expenses		11,035
A E E B W S S B		300
Anitha Patiroot		333
Archana Preetha		9,695
Bharat Scientific World		14,994
Chikkanna		22,200
Dr.S.R.Vijayashankar		(12,12,350)
Genepulse Scientific		21,060
Global FTI		1,333
Gowri Neelima		3,000
GURIAIAH		666
Harish		13,93,900
IMMACULATE EDUCATION SERVICES PVT LTD		(4,43,250)
JJ Biotek		(1,832)
Jnanashekar		2,70,000
Just Law Advocates		2,000
Jyothsana Thimmaiah B		21,952
Kotreshwarayya		21,240
K R Instruments		7,840
Lakshmi Kantha Uras		(1,47,902)
MANJAYYA PAKKIRAYYA PATIL		7,350
Mitra Tours & Travels		3,77,688
Molsys Scientific		35,235
Moneyshiksha		1,000
Nanda Kulkarni Cr		850
Narasimhamurthy Huvinahalli		(2,334)
Nehru Foundation for Development Centre		1,000
Nethravathy K		84,691
NICT Computer Education Pvt Ltd		83,111
PCI Pest Control Pvt Ltd		94,500
Pravinchandra H Dave		(13,000)
Prithvi Prabhu		10,55,692
Pro-Edge Skill Development & Edutech Pvt Ltd		10,800
Raghunath		1,000
Reema Kumari		36,761
Renuka Srihari		19,600
Revanasiddesha		(3,150)
R V College of Engineering		11,250
S.Anantha		333
Saraswathi		4,675
S B Enterprises		2,000
Shylaja G		6,750
Sindhu		5,400
S.Rao & Associates		2,204
Sri Annapoorneshwari News Agencies		3,000
Swathi N		1,264
Vasa Scientific Co.		10,000
Vijayadeep C		1,75,971
Vinayaka Enterprises		3,000
VNS infotech- Naresh S		(1,020)
Water Proofing Solutions		15,600
Yoga Bharati Trust		(8,95,425)
AAN Scientific		77,113
Adithya Business Solutions		2,04,978
A E E BESCOM		16,660
Chandru Digital Studio		1,09,064
Chitra Arts		779
Innovative Business Solutions		5,640
INTACT BOOK HOUSE PVT LTD		26,682
Manjunatha N G		13,562
Maruthi Prints		19,18,596
Mind Path Innovations		90,026
M/s Gemini Security and Allied Services		18,113
Sri Vinayaka Enterprises		(1,541)
Cauvery Enterprises		12,109
V.K.General Store		
Total		



M/S MAHARANI LAKSHMI AMMANI COLLEGE FOR WOMEN
 MALLESHWARAM, 18th Cross, SCIENCE P.O, BANGALORE - 14

Schedule G: Property, Plant and Equipments Particulars	WDV as at 01.04.2022	Deletions during the Year	Addn / Deduction Before 03.10.2022	Addn / Deduction after 03.10.2022	Total as at 31.03.2023	DEPRECIATION		W D V as at 31.03.2023
						Rate	For the Year	
MLACW -Trust								
Land	4,12,52,385	-	-	-	4,12,52,385			4,12,52,385
Buildings	1,78,50,508	-	-	-	1,78,50,508	10%	17,85,051	1,60,65,457
Computers and Printers	34,70,248	-	1,64,846	5,92,028	42,27,122	40%	15,72,443	26,54,679
Electrical Fittings	6,94,814	-	11,011	2,250	7,08,075	15%	1,06,044	6,02,031
Furniture and Fixtures	47,57,751	-	4,73,734	7,14,707	59,46,192	10%	5,58,884	53,87,308
Gas Installation	211	-	-	-	211	15%	211	
Generator	9,945	-	-	-	9,945	15%	1,492	8,453
Gym Equipments	1,01,249	-	-	-	1,01,249	15%	15,187	86,062
Laboratory Equipments	10,11,480	-	3,53,856	2,93,760	16,59,096	15%	2,26,832	14,32,264
Swift Dzire Car	94,834	-	-	-	94,834	15%	14,225	80,609
UPS	13,76,935	-	3,80,302	-	17,57,237	15%	2,63,586	14,93,651
Water Cooler	1,26,615	-	-	82,111	2,08,726	15%	25,151	1,83,575
Airconditioner	5,18,276	-	44,700	47,000	6,09,976	15%	87,971	5,22,005
Language Laboratory	11,531	-	-	-	11,531	15%	1,730	9,801
Library Books	62,345	-	1,52,184	1,51,608	3,66,137	100%	2,90,333	75,804
Office Equipments	17,13,272	-	3,92,956	2,596	21,08,824	15%	3,16,129	17,92,695
Software	8,57,864	-	42,000	-	8,99,864	40%	3,59,946	5,39,918
Projector	2,65,795	-	-	-	2,65,795	15%	39,869	2,25,926
Audio visual system	3,52,916	-	-	-	3,52,916	15%	52,937	2,99,979
Solar Panel	-	-	98,230	-	98,230	15%	14,735	83,495
Total	7,45,28,974	-	21,13,819	18,86,060	7,85,28,853		57,32,756	7,27,96,097
MLACW College PUC								
Airconditioner	1,61,851	-	-	-	1,61,851	15%	24,278	1,37,573
Buildings	12,11,120	-	-	-	12,11,120	10%	1,21,112	10,90,008
Computers and Printers	4,54,858	-	55,696	83,780	5,94,334	40%	2,20,978	3,73,356
Furniture and Fixtures	7,11,936	-	43,200	19,234	7,74,370	10%	76,475	6,97,895
Laboratory Equipments	1,49,059	-	-	-	1,49,059	15%	22,359	1,26,700
Library Books	1,551	-	38,165	4,000	43,716	100%	41,716	2,000
Office Equipments	2,55,124	-	3,98,840	-	6,53,964	15%	98,095	5,55,869
Sports Materials	-	-	1,59,419	-	1,59,419	15%	23,913	1,35,506
Electrical Fittings	1,22,994	-	1,646	-	1,24,640	15%	18,696	1,05,944
UPS	2,85,320	-	-	-	2,85,320	15%	42,798	2,42,522
Total	33,53,813	-	6,96,966	1,07,014	41,57,793		6,90,420	34,67,373



M/s MAHARANI LAKSHMI AMMANI COLLEGE TRUST
MALLESWARAM, 18th CROSS, SCIENCE P.O., BANGALORE - 560 012

Schedule – U: Significant Accounting Policies & Notes to Accounts:

A. Significant Accounting Policies :

1. Accounting Convention :

From the current financial year financial Statements are prepared under the Hybrid basis of accounting and comply with the mandatory accounting standards on Income recognition to the extent applicable and in terms of Section 11(7) of the Income Tax Act, Expenses are accounted for on Cash basis.

2. Property, Plant and Equipment :

Property, Plant and Equipment are accounted for on Historic Cost Basis.

Property, Plant and Equipment purchased out of grants are shown separately.

3. Depreciation :

- a. Depreciation is provided on Written down Value method on the balances outstanding as at the year end as per the rates prescribed in the Income Tax Act and Rules.
- b. Depreciation on Assets purchased out of grants are also provided as given in (a) above but such depreciation is written off against "Grants for Capital Expenditure" and not charged to income & expenditure account.

4. Revenue Recognition :

All the revenue incomes for the current year is recorded on Accrual basis and expenses on Cash basis, as per accounting policy of the trust.

5. Accounting for Grants :

- a. Salary Grants received are accounted on receipt basis.
- b. Grants utilized towards capital expenditure are shown as "Grants for Capital Expenditure".
- c. Grants received towards revenue expenditure are treated as Income.
- d. Un-utilized portion of the grant receipt are recognized as liability & shown as "Grants pending utilization".

6. Investments :

Investments are made in approved forms and modes of investment as per provisions of Section 11(5) of the Income Tax Act 1961.

7. Employee Benefits :

Gratuity is accounted on payment basis based as per assessment made by LIC under group gratuity scheme.

8. Accounting for Taxes On Income :

Taxes on Income is not provided for, as the Trust is a Charitable Institution, registered under section 12 A of the Income Tax Act 1961 and assessed as such, hence is not liable for Income Tax.

[Handwritten Signature]

[Handwritten Signature]



9. Endowment Funds : Receipts from Donors as Endowment is earmarked and kept in separate deposits and utilized for the purposes for which the endowment is created.

B. Notes on Accounts :

1. Change in the accounting policy :

Method of Accounting: Accrual basis to Hybrid basis of Accounting from FY 2022-23 onwards

Revenue incomes are continued to be recognized on accrual basis, regardless of the timing of cash receipts. Consequent to change in method of accounting expenses on cash basis; expenses are recognized on payment basis from financial year commencing from 1.4.2022 to 31.3.2023 onwards.

As a result of change in the accounting policy from Accrual to Hybrid basis, Provision for expenses under various heads are not reckoned in line with provisions of Section 11(7) of the Income Tax Act, 1961, the impact of such a change on the financial statements is not determined.

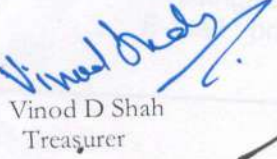
2. Assets & liabilities accounted on accrual basis in earlier years up to 31-03-2022 continue to be stated on accrual basis.
3. All assets purchased out of Grants have been disclosed separately as "Assets purchased out of Grants".
4. Amounts utilized towards the dedicated funds for the specific purposes to the extent of utilization are transferred back to general fund.
5. Receivables on grants are subject to Confirmation.
6. Revenue incomes / expenses are accounted for on the basis of bills including vouchers and self vouchers as per prevailing practices and information and explanations furnished by the entity and other relevant supporting materials.
7. Lease of trust premises has expired in 2008 and is pending renewal; the economic outflow on such renewal not being determinate, an estimated cumulative provision of Rs.45,50,000/- up to 31-03-2022 has been made in the accounts.
8. Scholarship pending disbursement is shown as liability. BTFS scholarship, Defense scholarship, labour welfare scholarship, minority, national merit, PMSS, post-metric, rural student, Sc /St , CV Raman scholarship overall Rs.22,34,757(Degree) and BBMP scholarship, fees concession, labour welfare, minority scholarship, post metric, Sc/St scholarship overall Rs.11,00,651 (PUC) pending for disbursement.
9. Grants receivable such as DBT grants Rs.6,22,423 and DST Fist grants Rs.1,42,656 pending considered good and shown as receivable.
10. Endowment receipt of Rs.15,00,000 during the year is accounted under Endowment Funds, earlier period Endowment receipts of Rs.28,03,293 is transferred from Capital Fund to Endowment Fund. The Endowment Fund of Rs.43,03,293 is matched with Endowment fund investments of Rs.44,41,614/-.
11. BTFS grants Rs.61530, Major research paper grant Rs.5052, Star college physical science Rs.13314 and life science Rs.32,769, UGC BSR grants Rs.170370, UGC seminar/workshop/conference Rs.344739, Grants from KSET Rs.17,528, KSCSTA Rs.50,000, KSTA grants Rs.30,000 and Grants form IMS Rs.10,000 pending for utilization as on 31-03-2023.
12. Figures are rounded off to the nearest rupee.

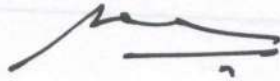


CHANDRAN & RAMAN

13. Previous year figures have been regrouped and rearranged wherever necessary to conform to the current year groupings for comparison purposes.
For M/s Maharani Lakshmi Ammani College Trust


S. S. Nagaraj
Chairman


Vinod D Shah
Treasurer



For Chandran & Raman
Chartered Accountants
Firm Reg No: 000571S
CA P R Suresh
Partner
M No.27488



Place: Bangalore
Date: 20-06-2023

INDEPENDENT AUDITORS' REPORT

The Trustees of
MAHARANI LAKSHMI AMMANI COLLEGE TRUST

Report on the audit of the financial statements

Opinion

We have audited the accompanying Standalone Financial statements of MAHARANI LAKSHMI AMMANI COLLEGE TRUST which comprise the Balance Sheet as at March 31, 2023, and the Statement of Income & Expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required in the manner so as to give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Trust as at March 31, 2023/its performance for the year ended on that date.

We conducted our audit in accordance with the standards on auditing our responsibilities under those standards are those described in the auditor's report. We are independent of the Trust in accordance with the provisions of the Institute of Chartered Accountants of India. We have also discharged our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

The Trustees of the Board of Trustees are responsible for the preparation of these financial statements in accordance with the provisions of the Companies Act, 2013 and to give a true and fair view of the financial position, financial performance and cash flows in conformity with the accounting principles generally accepted in India. This responsibility also includes the selection and application of accounting policies and the presentation of the financial statements in the manner required by the provisions of the Companies Act, 2013.