

# **RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

## **PROVISIONAL BALANCE SHEET AS AT MARCH 31,2024**

<b>Particulars</b>	<b>Note</b>	<b>As at March 31, 2024 (Rs.)</b>	<b>As at March 31, 2023 (Rs.)</b>
<b><u>I. FUNDS AND LIABILITIES</u></b>			
<b><u>Trust Fund</u></b>			
Corpus Fund	1	8,48,71,000.00	7,56,46,000.00
Deficit in Income and Expenditure A/c	2	(2,57,30,719.32)	(8,98,87,017.43)
		<u>5,91,40,280.68</u>	<u>(1,42,41,017.43)</u>
<b><u>Non-Current Liabilities</u></b>			
Long Term Borrowings	3	81,97,54,321.06	86,26,52,174.77
Other Non Current Liabilities	4	47,78,000.00	47,78,000.00
		<u>82,45,32,321.06</u>	<u>86,74,30,174.77</u>
<b><u>Current Liabilities</u></b>			
Short Term Borrowings	5	1,84,07,998.96	3,19,09,290.52
Short Term Provisions	6	3,19,437.00	30,23,873.00
Other Current Liabilities	7	58,21,698.26	66,82,152.02
		<u>2,45,49,134.22</u>	<u>4,16,15,315.54</u>
<b>TOTAL</b>		<b>90,82,21,735.96</b>	<b>89,48,04,472.88</b>
<b><u>II. ASSETS</u></b>			
<b><u>Non Current Assets</u></b>			
<b><u>Fixed Assets</u></b>			
Tangible Assets	8	42,12,11,875.88	36,67,78,919.51
Intangible Assets	8	8,10,095.14	8,10,095.14
Capital Work-in- Progress	8	5,31,10,058.68	10,22,23,360.25
		<u>47,51,32,029.70</u>	<u>46,98,12,374.90</u>
Long term loans and advances	9	2,27,96,718.00	2,15,81,930.00
		<u>49,79,28,747.70</u>	<u>49,13,94,304.90</u>
<b><u>Current Assets</u></b>			
Fees and Other Receivables	10	35,77,71,447.49	37,72,44,281.07
Cash & Cash Equivalent	11	39,82,141.18	32,55,417.01
Short Term Loans and Advances	12	3,56,05,620.80	1,46,87,127.08
Other Current Assets	13	1,29,33,778.79	82,23,342.82
		<u>41,02,92,988.26</u>	<u>40,34,10,167.98</u>
<b>TOTAL</b>		<b>90,82,21,735.96</b>	<b>89,48,04,472.88</b>

Significant Accounting Policies and

Notes on Financial Statements

19

The accompanying Notes referred to above form part an integral part of the Financial Statements.

This is the Balance Sheet referred to in our report of even date.

<b>RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING</b>						
<b>PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057</b>				<b>NOTE -8 : SCHEDULE OF FIXED ASSETS</b>		
<b>Description of Assets</b>	<b>Opening Value As at 01-04-2023</b>	<b>Addition During the year</b>			<b>Disposals/Adjusted during the Year</b>	<b>Closing Value As at 31-03-2024</b>
		<b>&gt; 180 days</b>	<b>&lt; 180 days</b>	<b>Total</b>		
<b>Tangible Assets</b>						
Leasehold Land	2,52,34,220.00			-	-	2,52,34,220.00
Building	23,51,60,468.35		5,37,86,001.37	5,37,86,001.37	-	28,89,46,469.72
Furniture and Fixtures	3,41,31,239.60			-	-	3,41,31,239.60
Electrical Installation	2,32,85,257.35			-	-	2,32,85,257.35
Office Equipment	25,29,240.29			-	-	25,29,240.29
Buses	62,64,556.01			-	-	62,64,556.01
Motor Car	51,22,947.16			-	-	51,22,947.16
Motor Bikes	98,166.68			-	-	98,166.68
Fire Extinguisher	9,69,241.64			-	-	9,69,241.64
Air-Conditioner	24,96,541.55			-	-	24,96,541.55
Library Books & Reference materials	8,84,901.00			-	-	8,84,901.00
Diesel for Generator	8,62,842.13			-	-	8,62,842.13
Laboratory Equipments	1,61,43,416.02			-	-	1,61,43,416.02
Other Auxiliary Equipments	14,30,400.92			-	-	14,30,400.92
Gas Cutting Machine	18,500.00			-	-	18,500.00
Xerox Machine	50,407.00			-	-	50,407.00
Solar Pannel	49,81,688.60			-	-	49,81,688.60
Water Purifier & Cooler	4,09,178.64			-	-	4,09,178.64
Computer and Accessories	34,26,144.86		6,23,000.00	6,23,000.00		40,49,144.86
CCTV Cameras	2,64,648.33			-	-	2,64,648.33
Container Laboratories	21,90,345.38			-	-	21,90,345.38
Sewing Machines(25 Nos)	4,85,585.00			-	-	4,85,585.00
Chapati Making Machine	3,38,983.00			-	-	3,38,983.00
Biogas Plant Machine		23,955.00		23,955.00		23,955.00
<b>Sub Total (a)</b>	<b>36,67,78,919.51</b>	<b>23,955.00</b>	<b>5,44,09,001.37</b>	<b>5,44,32,956.37</b>	<b>-</b>	<b>42,12,11,875.88</b>
<b>Intangible Assets</b>						
Computer Software	7,60,095.14			-	-	7,60,095.14
ERP-E-Gov Software Module	50,000.00	-		-	-	50,000.00
<b>Sub Total (b)</b>	<b>8,10,095.14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,10,095.14</b>
<b>Total (a+b)</b>	<b>36,75,89,014.65</b>	<b>23,955.00</b>	<b>5,44,09,001.37</b>	<b>5,44,32,956.37</b>	<b>-</b>	<b>42,20,21,971.02</b>
<b>Last Year</b>	<b>35,41,49,729.65</b>	<b>4,79,039.00</b>	<b>34,79,210.39</b>	<b>39,58,249.39</b>	<b>-</b>	<b>35,81,07,979.04</b>
<b>Capital Work In Progress</b>	<b>10,22,23,360.25</b>			<b>0</b>	<b>4,91,13,301.57</b>	<b>5,31,10,058.68</b>

# **RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

## **PROVISIONAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2024**

<b>Particulars</b>	<b>Note</b>	<b>Year ended March 31,2024 (Rs.)</b>	<b>Year ended March 31,2023 (Rs.)</b>
<b><u>INCOME</u></b>			
Revenue from Operation	14	6,70,78,269.20	5,53,87,689.00
Other Income	15	6,31,37,082.20	3,69,74,748.16
<b>TOTAL INCOME</b>		<b>13,02,15,351.40</b>	<b>9,23,62,437.16</b>
<b><u>EXPENDITURE</u></b>			
Employee Benefits Expenses	16	2,16,21,599.45	1,91,97,306.00
Interest and Finance Expenses	17	78,60,009.71	7,30,92,108.41
Operation and Other Expenses	18	3,65,77,444.13	2,79,75,787.92
<b>TOTAL EXPENDITURE</b>		<b>6,60,59,053.29</b>	<b>12,02,65,202.33</b>
<b>Net Surplus(Deficit) for the Year</b>		<b>6,41,56,298.11</b>	<b>(2,79,02,765.17)</b>

Significant Accounting Policies and  
Notes on Financial Statements

19

The accompanying Notes referred to above form part an integral part of the Financial Statements.  
This is the Income and Expenditure Account referred to in our report of even date.

**RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**  
PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057  
**PROVISIONAL RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31,2024**

Particulars	Schedule	Year ended March 31,2024 (Rs.)	Year ended March 31,2023 (Rs.)
<b><u>Opening Balance</u></b>			
Cash on Hand		7,62,266.00	64,044.00
Bank Balances		24,93,151.01	18,88,250.26
		<b><u>32,55,417.01</u></b>	<b><u>19,52,294.26</u></b>
<b>Add : Receipts</b>			
Fees Receipts	A	8,65,51,102.78	2,20,06,928.40
Other Receipts	B	5,84,26,646.23	3,45,25,524.23
Proceeds from Long Term Borrowings(net)		(4,28,97,853.71)	11,84,74,344.48
Proceeds from Short Term Borrowings		(1,35,01,291.56)	(83,97,917.48)
		<b><u>9,78,03,603.74</u></b>	<b><u>16,66,08,879.63</u></b>
<b>Less : Payments</b>			
Payment for Fixed Assets	C	65,34,442.80	4,89,91,871.20
Staff Cost	D	4,28,18,714.17	1,65,96,543.08
Finance Cost	E	1,06,16,708.71	7,27,31,815.41
Operating and Other Expenses	F	3,71,07,013.89	2,69,85,527.19
		<b><u>9,70,76,879.57</u></b>	<b><u>16,53,05,756.88</u></b>
<b><u>Closing Balance</u></b>		<b>39,82,141.18</b>	<b>32,55,417.01</b>
<b>Represented by</b>			
Cash on Hand		5,19,158.00	7,62,266.00
Bank Balances		34,62,983.18	24,93,151.01
		<b><u>39,82,141.18</u></b>	<b><u>32,55,417.01</u></b>
			0.00

The accompanying Schedules referred to above form part an integral part of the Financial Statements.  
This is the Receipts and Payments Account referred to in our report of even date.

# **RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

## **PROVISIONAL NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024**

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation. The Trust has revised its manner of presenting the financial statements and is now disclosing the balance sheet items after bifurcating item into " Current" and " Non Current".

	<b>(Amount in Rupees)</b>	
	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b><u>NOTE - 1 : CORPUS FUND</u></b>		
Balance as per Last Balance Sheet	7,56,46,000.00	7,56,46,000.00
Add: Receipts during the year	92,25,000.00	-
Closing Balance	<b><u>8,48,71,000.00</u></b>	<b><u>7,56,46,000.00</u></b>
<b><u>NOTE - 2 : SURPLUS/(DEFICIT) IN INCOME &amp; EXPENDITURE A/C</u></b>		
Balance as per Last Account	(8,98,87,017.43)	(6,19,84,252.26)
Add: Net Surplus(Deficit) for the Year	6,41,56,298.11	(2,79,02,765.17)
Closing Balance	<b><u>(2,57,30,719.32)</u></b>	<b><u>(8,98,87,017.43)</u></b>
<b><u>NOTE - 3: LONG TERM BORROWINGS</u></b>		
Term Loan from South Indian Bank (Secured against hypothecation of Land & Building, Plant and Machinery by the way of first charge and personal gurantee of all trustee)	3,58,60,580.06	2,69,58,433.77
Unsecured Loan	78,38,93,741.00	83,56,93,741.00
	<b><u>81,97,54,321.06</u></b>	<b><u>86,26,52,174.77</u></b>
<b><u>NOTE - 4 : OTHER NON-CURRENT LIABILITIES</u></b>		
Caution Security Deposit from Students	47,78,000.00	47,78,000.00
	<b><u>47,78,000.00</u></b>	<b><u>47,78,000.00</u></b>
<b><u>NOTE - 5: SHORT TERM BORROWINGS</u></b>		
Secured Borrowings: Cash-Credit/OD from South Indian Bank	1,65,05,818.96	2,95,92,059.52
Car Loan (Hypothecated)	19,02,180.00	23,17,231.00
	<b><u>1,84,07,998.96</u></b>	<b><u>3,19,09,290.52</u></b>
<b><u>NOTE - 6 : SHORT TERM PROVISIONS</u></b>		
Audit Fees Payable	20,000.00	20,000.00
TDS Payable	61,047.00	28,17,746.00
Professional Tax Payable	1,42,050.00	40,825.00
EPF Payable	72,955.00	1,09,703.00
ESIC Payable	23,385.00	35,084.00
GST Payable	-	515.00
	<b><u>3,19,437.00</u></b>	<b><u>30,23,873.00</u></b>

# **RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

## **PROVISIONAL NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2024**

	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b><u>NOTE - 7 : OTHER CURRENT LIABILITIES</u></b>		
Creditors for Other Expenses	41,34,456.26	46,64,026.02
Salary and Bonus Payable	16,87,242.00	20,18,126.00
	<b><u>58,21,698.26</u></b>	<b><u>66,82,152.02</u></b>
<b><u>NOTE - 9 : LONG TERM LOANS AND ADVANCES</u></b>		
Security Deposits-Unsecured and considered good	38,67,758.00	43,84,358.00
Capital Advances	1,89,28,960.00	1,71,97,572.00
	<b><u>2,27,96,718.00</u></b>	<b><u>2,15,81,930.00</u></b>
<b><u>NOTE -10 : FEES RECEIVABLES</u></b> (Unsecured and Considered Good)		
Fees from Students	24,06,32,451.44	24,65,32,085.44
Intra-units Receivables	11,71,38,996.05	13,07,12,195.63
	<b><u>35,77,71,447.49</u></b>	<b><u>37,72,44,281.07</u></b>
<b><u>NOTE - 11 : CASH &amp; CASH EQUIVALENTS</u></b>		
Cash on Hand	5,19,158.00	7,62,266.00
Bank Balances	34,62,983.18	24,93,151.01
	<b><u>39,82,141.18</u></b>	<b><u>32,55,417.01</u></b>
<b><u>NOTE - 12 : SHORT TERM LOANS AND ADVANCES</u></b>		
Staff Advance	5,26,828.80	3,93,209.48
Advance for Other Expenses	3,50,78,792.00	1,42,93,917.60
	<b><u>3,56,05,620.80</u></b>	<b><u>1,46,87,127.08</u></b>
<b><u>NOTE - 13 : OTHER CURRENT ASSETS</u></b> (Advances recoverable in cash or kind or for value to be received)		
Income Tax Demand-AY 2017-18	35,00,000.00	-
Accrued Interest on FD Receivable	-	-
Income Tax Refund Claim Receivable	2,28,976.21	2,20,941.82
Gold/Silver Coins	6,98,802.00	6,98,802.00
Other Receivables	10,26,400.00	10,26,400.00
GST Receivable	74,79,600.58	62,77,199.00
	<b><u>1,29,33,778.79</u></b>	<b><u>82,23,342.82</u></b>

**RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

**PROVISIONAL NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

(Amount in Rupees)

	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>NOTE - 14 : REVENUE FROM OPERATION</b>		
Fees Income	4,25,10,400.00	5,44,01,072.00
CSR Fund Receipts	2,45,67,869.20	9,86,617.00
	<b>6,70,78,269.20</b>	<b>5,53,87,689.00</b>
<b>NOTE - 15 : OTHER INCOME</b>		
Interest Income	5,58,929.61	79,030.16
Miscellaneous Receipts	8,85,702.59	6,78,592.00
Rents and Canteen Income-Projects	19,92,450.00	3,62,17,126.00
Donation from Jagdisrai Gitadevi	5,97,00,000.00	-
	<b>6,31,37,082.20</b>	<b>3,69,74,748.16</b>
<b>NOTE-16 : EMPLOYEE BENEFITS EXPENSES</b>		
Salary, Allowance, Bonus and Benefits	2,01,01,944.00	1,80,15,173.00
Contribution to PF ESI and Other Funds	9,08,336.00	11,14,469.00
Staff Welfare	6,11,319.45	67,664.00
	<b>2,16,21,599.45</b>	<b>1,91,97,306.00</b>
<b>NOTE-17 : INTEREST AND FINANCE EXPENSES</b>		
Interest Expenses	73,01,603.93	7,20,90,255.66
Bank Commission & Charges	5,58,405.78	10,01,852.75
	<b>78,60,009.71</b>	<b>7,30,92,108.41</b>
<b>NOTE-18 : OPERATION AND OTHER EXPENSES</b>		
<b>(I) Establishment Expenses</b>		
Affiliation and Accreditation Charges	7,59,500.00	7,36,326.00
Advertisement and Publicity	5,91,602.00	1,21,853.00
Telephone Expenses	60,215.00	13,037.00
Internet Expenses	2,37,598.00	1,28,595.28
Printing and Stationery	6,13,072.97	5,98,346.70
Travelling Expenses	6,67,397.27	2,62,342.00
Conveyance	5,420.00	13,255.00
Audit Fees	45,990.00	24,080.00
Sports,Function and Cultural Activities	6,17,526.00	4,70,799.08
Conference, Seminar and Membership Expenses	1,98,233.00	76,850.00
House Keeping Expenses	8,40,751.56	86,181.83
News Paper, Books and Periodicals	1,63,582.00	8,789.00
Electricity Charges	22,35,666.00	19,36,020.44
Repair and Maintenance	4,64,014.81	2,70,518.95
Repair and Maintenance -Civil & Electrical	1,87,426.61	-
Donation & Charity	-	11,000.00
Rent and Amenties	3,12,105.00	4,77,978.00
Teaching Aids and Consumables	2,56,444.00	37,020.88
General Office Expenses	5,98,763.00	3,02,383.50
Insurance	1,13,289.00	1,09,661.12
NAAC Quality Assesment Fees & Exp	14,56,429.00	-
IT Scrutiny Demand of earlier Period	604.00	-
Interest on Income tax Demand	102.00	-
Training, Placement and Industrial Tour	7,70,211.76	1,02,302.83
Academic Promotional Exp	18,66,850.00	-
Security Service Charges	15,61,274.39	12,61,481.29
Garden Maintenance	6,38,956.46	4,16,302.07
Puja Expenses	1,73,882.42	1,31,529.00
Scholarship to Students	37,95,500.00	24,53,500.00
Sanitization & Hygenic Expenses	97,911.00	7,04,899.50
	<b>1,93,30,317.25</b>	<b>1,07,55,052.47</b>
<b>(II) Other Expenses</b>		
Marketing Expenses	4,41,756.00	83,254.00
Legal and Consultancy Charges	10,69,890.00	1,28,599.00
Uniform and Bag Expenses	6,25,447.90	6,70,468.75
Hostel and Canteen Expenses	83,47,685.26	98,64,329.59
Vehicles Running and Maintenance	63,89,341.18	61,59,516.32
Postage and Courier	2,032.00	3,004.00
Transportation, Loading & Unloading Charges	39,104.00	2,51,463.97
Annual Maintenance Exp	76,760.00	10,440.00
Stores Spares & Consumables	2,09,286.54	49,659.82
Rates and Taxes /Fees	45,824.00	-
	<b>1,72,47,126.88</b>	<b>1,72,20,735.45</b>
<b>GRAND TOTAL</b>	<b>3,65,77,444.13</b>	<b>2,79,75,787.92</b>

# **RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**

PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057

**PROVISIONAL SCHEDULES FORMING PART OF RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MAR,31 2024**

	(Amount in Rupees)	
	Year ended March 31,2024	Year ended March 31,2023
<b>SCHEDULE-A : FEES RECEIPTS</b>		
Fees Receipts as per Income and Expenditure A/c	6,70,78,269.20	5,53,87,689.00
(Increase)/Decrease in Fee Receivable	1,94,72,833.58	(3,33,80,760.60)
	<b>8,65,51,102.78</b>	<b>2,20,06,928.40</b>
<b>SCHEDULE-B : OTHER RECEIPTS</b>		
Other Income as per Income and Expenditure A/c	6,31,37,082.20	3,69,74,748.16
(Increase)/Decrease in Other Current Assets	(47,10,435.97)	(24,49,223.93)
	<b>5,84,26,646.23</b>	<b>3,45,25,524.23</b>
<b>SCHEDULE-C : PAYMENT FOR FIXED ASSETS</b>		
Addition as per Balance Sheet	5,44,32,956.37	96,72,845.42
Changes in Capital Work in Progress	(4,91,13,301.57)	3,48,49,522.78
Change in Capital Advances	12,14,788.00	44,69,503.00
Change in Creditor for Capital Goods	-	-
	<b>65,34,442.80</b>	<b>4,89,91,871.20</b>
<b>SCHEDULE-D : STAFF COST</b>		
Staff Cost as per Income and Expenditure A/c	2,16,21,599.45	1,91,97,306.00
Change in Payable	2,78,621.00	(14,463.00)
Change in advance recoverable in cash or kind	2,09,18,493.72	(25,86,299.92)
	<b>4,28,18,714.17</b>	<b>1,65,96,543.08</b>
<b>SCHEDULE-E : FINANCE COST</b>		
Finance Cost as per Income and Expenditure A/c	78,60,009.71	7,30,92,108.41
TDS Payable	27,56,699.00	(3,60,293.00)
	<b>1,06,16,708.71</b>	<b>7,27,31,815.41</b>
<b>SCHEDULE-F : OPERATING AND OTHER EXPENSES</b>		
Operating & Other Expenses as per Income & Expenditure A/c	3,65,77,444.13	2,79,75,787.92
Change in Creditors for Other Expenses	5,29,569.76	(9,90,260.73)
	<b>3,71,07,013.89</b>	<b>2,69,85,527.19</b>