

**AUDITED ACCOUNTS  
FOR THE YEAR ENDED**

**ON**

**31<sup>ST</sup> MARCH'2025**

**RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING,  
PLOT NO -1 IDCO INDUSTRIAL AREA,  
KHURDA BARUNEI, ODISHA, INDIA.**

**AUDITED BY**

**G L S & CO  
CHARTERED ACCOUNTANTS**

Flat No : A-1, First Floor  
P.C Plaza, Cuttack Road  
Bomikhal, Bhubaneswar-751006  
Phone: 0674-3566139  
E-mail: [glsc@yahoo.com](mailto:glsc@yahoo.com)

**AUDITOR'S REPORT**

To

The Board of Trustees of

**Radhakrishna Institute of Technology and Engineering****[A unit of JRG Educational Trust]**

1. We have audited the attached Balance Sheet of "Radhakrishna Institute of Technology and Engineering" ("the Institute") IDCO Plot No-1, IDCO Industrial Estate, Barunei, Bhubaneswar-752057, Odisha, as at **31<sup>st</sup> March, 2025** and the Income and Expenditure account of the Institute for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief where necessary of our audit.
  - (b) In our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of those books.
  - (c) The balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account.
  - (d) In our opinion and to best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
    - i. In the case of Balance Sheet, of the state of affairs of the Trust as at 31<sup>st</sup> March, 2025
    - ii. In the case of Income and Expenditure account, of the excess of Income over Expenditure for the year ended on that date.

For GLS &amp; Co.

Firm Registration No.: 324522E

Chartered Accountants

CA Amit Kumar Agrawal

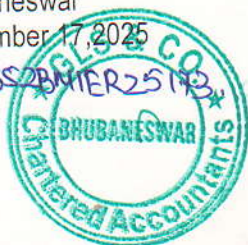
Partner

Membership No.: 310652

Place : Bhubaneswar

Date : September 17, 2025

UDIN : 25310652/2025173





**RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**  
**PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057**  
**BALANCE SHEET AS AT MARCH 31,2025**

| Particulars                            | Note | As at<br>March 31, 2025<br>(Rs.) | As at<br>March 31, 2024<br>(Rs.) |
|--|------|----------------------------------|----------------------------------|
| <b><u>I. FUNDS AND LIABILITIES</u></b> |      |                                  |                                  |
| <b><u>Trust Fund</u></b>               |      |                                  |                                  |
| Corpus Fund                            | 1    | 9,57,21,000.00                   | 8,48,71,000.00                   |
| Deficit in Income and Expenditure A/c  | 2    | (2,43,70,040.89)                 | (2,57,30,719.32)                 |
|  |      | <u>7,13,50,959.11</u>            | <u>5,91,40,280.68</u>            |
| <b><u>Non-Current Liabilities</u></b>  |      |                                  |                                  |
| Long Term Borrowings                   | 3    | 81,33,03,848.84                  | 81,97,54,321.06                  |
| Other Non Current Liabilities          | 4    | 47,78,000.00                     | 47,78,000.00                     |
|  |      | <u>81,80,81,848.84</u>           | <u>82,45,32,321.06</u>           |
| <b><u>Current Liabilities</u></b>      |      |                                  |                                  |
| Short Term Borrowings                  | 5    | 1,21,40,729.19                   | 1,84,07,998.96                   |
| Short Term Provisions                  | 6    | 2,60,607.00                      | 3,19,437.00                      |
| Other Current Liabilities              | 7    | 62,46,683.88                     | 58,21,698.26                     |
|  |      | <u>1,86,48,020.07</u>            | <u>2,45,49,134.22</u>            |
| <b>TOTAL</b>                           |      | <b>90,80,80,828.02</b>           | <b>90,82,21,735.96</b>           |
| <b><u>II. ASSETS</u></b>               |      |                                  |                                  |
| <b><u>Non Current Assets</u></b>       |      |                                  |                                  |
| <b><u>Fixed Assets</u></b>             |      |                                  |                                  |
| Tangible Assets                        | 8    | 42,15,60,776.88                  | 42,12,11,875.88                  |
| Intangible Assets                      | 8    | 8,10,095.14                      | 8,10,095.14                      |
| Capital Work-in- Progress              | 8    | 5,32,56,894.23                   | 5,31,10,058.68                   |
|  |      | <u>47,56,27,766.25</u>           | <u>47,51,32,029.70</u>           |
| Long term loans and advances           | 9    | 2,29,95,022.00                   | 2,27,96,718.00                   |
|  |      | <u>49,86,22,788.25</u>           | <u>49,79,28,747.70</u>           |
| <b><u>Current Assets</u></b>           |      |                                  |                                  |
| Fees and Other Receivables             | 10   | 35,77,27,673.12                  | 35,77,71,447.49                  |
| Cash & Cash Equivalents                | 11   | 1,50,29,034.52                   | 39,82,141.18                     |
| Short Term Loans and Advances          | 12   | 2,50,49,885.48                   | 3,56,05,620.80                   |
| Other Current Assets                   | 13   | 1,16,51,446.65                   | 1,29,33,778.79                   |
|  |      | <u>40,94,58,039.77</u>           | <u>41,02,92,988.26</u>           |
| <b>TOTAL</b>                           |      | <b>90,80,80,828.02</b>           | <b>90,82,21,735.96</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.

**For GLS & Co.**

Firm Registration No. :324522E

Chartered Accountants

**CA Amit Kumar Agrawal**

Partner

Membership No. 310652

Place : Bhubaneswar

Date: 17-09-2025



**For and on behalf of the Board of Trustees**

*[Signature]*  
**Vineet Mohan Gupta**

Chairman

*[Signature]*  
**Ritu Gupta**

Secretary



**RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**  
**PLOT-NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2025**

| Particulars                              | Note | Year ended<br>March 31,2025<br>(Rs.) | Year ended<br>March 31,2024<br>(Rs.) |
|--|------|--------------------------------------|--------------------------------------|
| <b>INCOME</b>                            |      |                                      |                                      |
| Revenue from Operation                   | 14   | 4,76,26,840.00                       | 6,70,78,269.20                       |
| Other Income                             | 15   | 81,28,097.80                         | 6,31,37,082.20                       |
| <b>TOTAL INCOME</b>                      |      | <b>5,57,54,937.80</b>                | <b>13,02,15,351.40</b>               |
| <b>EXPENDITURE</b>                       |      |                                      |                                      |
| Employee Benefits Expenses               | 16   | 1,94,87,171.00                       | 2,16,21,599.45                       |
| Interest and Finance Expenses            | 17   | 81,65,325.48                         | 78,60,009.71                         |
| Operation and Other Expenses             | 18   | 2,67,41,762.89                       | 3,65,77,444.13                       |
| <b>TOTAL EXPENDITURE</b>                 |      | <b>5,43,94,259.37</b>                | <b>6,60,59,053.29</b>                |
| <b>Net Surplus(Deficit) for the Year</b> |      | <b>13,60,678.43</b>                  | <b>6,41,56,298.11</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.

**For GLS & Co.**

Firm Registration No. :324522E

Chartered Accountants

**CA Amit Kumar Agrawal**

Partner


Membership No. 310652

For and on behalf of the Board of the Trustees



**Vineet Mohan Gupta**

Chairman



**Ritu Gupta**

Secretary

Place : Bhubaneswar

Date: 17-09-2025





**RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**  
**PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31,2025**

| Particulars                             | Schedule | Year ended<br>March 31,2025<br>(Rs.) | Year ended<br>March 31,2024<br>(Rs.) |
|---|----------|--------------------------------------|--------------------------------------|
| <b>Opening Balance</b>                  |          |                                      |                                      |
| Cash on Hand                            |          | 5,19,158.00                          | 7,62,266.00                          |
| Bank Balances                           |          | 34,62,983.18                         | 24,93,151.01                         |
|   |          | <b>39,82,141.18</b>                  | <b>32,55,417.01</b>                  |
| <b>Add : Receipts</b>                   |          |                                      |                                      |
| Fees Receipts                           | A        | 4,76,70,614.37                       | 8,65,51,102.78                       |
| Other Receipts                          | B        | 94,10,429.94                         | 5,84,26,646.23                       |
| Proceeds from Long Term Borrowings(net) |          | (64,50,472.22)                       | (4,28,97,853.71)                     |
| Proceeds from Short Term Borrowings     |          | (62,67,269.77)                       | (1,35,01,291.56)                     |
|   |          | <b>5,52,13,302.32</b>                | <b>9,78,03,603.74</b>                |
| <b>Less : Payments</b>                  |          |                                      |                                      |
| Payment for Fixed Assets                | C        | 6,94,040.55                          | 65,34,442.80                         |
| Staff Cost                              | D        | 89,51,733.68                         | 4,28,18,714.17                       |
| Finance Cost                            | E        | 81,94,707.48                         | 1,06,16,708.71                       |
| Operating and Other Expenses            | F        | 2,63,25,927.27                       | 3,71,07,013.89                       |
|   |          | <b>4,41,66,408.98</b>                | <b>9,70,76,879.57</b>                |
| <b>Closing Balance</b>                  |          | <b>1,50,29,034.52</b>                | <b>39,82,141.18</b>                  |
| <b>Represented by</b>                   |          |                                      |                                      |
| Cash on Hand                            |          | 3,57,695.00                          | 5,19,158.00                          |
| Bank Balances                           |          | 1,46,71,339.52                       | 34,62,983.18                         |
|   |          | <b>1,50,29,034.52</b>                | <b>39,82,141.18</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.

For GLS & Co.  
Firm Registration No. :324522E  
Chartered Accountants

CA Amit Kumar Agrawal  
Partner  
Membership No. 310652

Place : Bhubaneswar  
Date: 17-09-2025



For and on behalf of the Board of the Trustees

  
Vineet Mohan Gupta

Chairman

  
Ritu Gupta

Secretary



**RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**  
**PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2025**

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".

|   | (Amount in Rupees)      |                         |
|---|-------------------------|-------------------------|
|   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
| <b>NOTE - 1 : CORPUS FUND</b>   |                         |                         |
| Balance as per Last Balance Sheet   | 8,48,71,000.00          | 7,56,46,000.00          |
| Add: Receipts during the year   | 1,08,50,000.00          | 92,25,000.00            |
| Closing Balance   | <u>9,57,21,000.00</u>   | <u>8,48,71,000.00</u>   |
| <b>NOTE - 2 : SURPLUS/(DEFICIT) IN INCOME &amp; EXPENDITURE A/C</b>   |                         |                         |
| Balance as per Last Account   | (2,57,30,719.32)        | (8,98,87,017.43)        |
| Add: Net Surplus(Deficit) for the Year  | 13,60,678.43            | 6,41,56,298.11          |
| Closing Balance   | <u>(2,43,70,040.89)</u> | <u>(2,57,30,719.32)</u> |
| <b>NOTE - 3: LONG TERM BORROWINGS</b>   |                         |                         |
| Term Loan from South Indian Bank  | 3,34,60,107.84          | 3,58,60,580.06          |
| (Secured against hypothecation of Land & Building, Plant and Machinery by the way of first charge and personal gurantee of all trustee) |                         |                         |
| Unsecured Loan  | 77,98,43,741.00         | 78,38,93,741.00         |
|   | <u>81,33,03,848.84</u>  | <u>81,97,54,321.06</u>  |
| <b>NOTE - 4 : OTHER NON-CURRENT LIABILITIES</b>   |                         |                         |
| Caution Security Deposit from Students  | 47,78,000.00            | 47,78,000.00            |
|   | <u>47,78,000.00</u>     | <u>47,78,000.00</u>     |
| <b>NOTE - 5: SHORT TERM BORROWINGS</b>  |                         |                         |
| Secured Borrowings: Cash-Credit/OD from South Indian Bank   | 1,06,93,154.19          | 1,65,05,818.96          |
| Car Loan (Hypothecated)   | 14,47,575.00            | 19,02,180.00            |
|   | <u>1,21,40,729.19</u>   | <u>1,84,07,998.96</u>   |
| <b>NOTE - 6 : SHORT TERM PROVISIONS</b>   |                         |                         |
| Audit Fees Payable  | 20,000.00               | 20,000.00               |
| TDS Payable   | 31,665.00               | 61,047.00               |
| Professional Tax Payable  | 1,23,075.00             | 1,42,050.00             |
| EPF Payable   | 66,216.00               | 72,955.00               |
| ESIC Payable  | 19,651.00               | 23,385.00               |
| GST Payable   |                         |                         |
|   | <u>2,60,607.00</u>      | <u>3,19,437.00</u>      |



**RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**  
**PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025**

|   | As at<br>March 31, 2025 | As at<br>March 31, 2024 |
|---|-------------------------|-------------------------|
| <b>NOTE - 7 : OTHER CURRENT LIABILITIES</b>   |                         |                         |
| Creditors for Other Expenses  | 45,50,291.88            | 41,34,456.26            |
| Salary and Bonus Payable  | 16,96,392.00            | 16,87,242.00            |
|   | <b>62,46,683.88</b>     | <b>58,21,698.26</b>     |
| <b>NOTE - 9 : LONG TERM LOANS AND ADVANCES</b>  |                         |                         |
| Security Deposits-Unsecured and considered good   | 40,66,062.00            | 38,67,758.00            |
| Capital Advances  | 1,89,28,960.00          | 1,89,28,960.00          |
|   | <b>2,29,95,022.00</b>   | <b>2,27,96,718.00</b>   |
| <b>NOTE -10 : FEES RECEIVABLES</b><br>(Unsecured and Considered Good)   |                         |                         |
| Fees from Students  | 25,08,47,866.35         | 24,06,32,451.44         |
| Intra-units Receivables   | 10,68,79,806.77         | 11,71,38,996.05         |
|   | <b>35,77,27,673.12</b>  | <b>35,77,71,447.49</b>  |
| <b>NOTE - 11 : CASH &amp; CASH EQUIVALENTS</b>  |                         |                         |
| Cash on Hand  | 3,57,695.00             | 5,19,158.00             |
| Bank Balances   | 1,46,71,339.52          | 34,62,983.18            |
|   | <b>1,50,29,034.52</b>   | <b>39,82,141.18</b>     |
| <b>NOTE - 12 : SHORT TERM LOANS AND ADVANCES</b>  |                         |                         |
| Staff Advance   | 7,79,083.48             | 5,26,828.80             |
| Advance for Other Expenses  | 2,42,70,802.00          | 3,50,78,792.00          |
|   | <b>2,50,49,885.48</b>   | <b>3,56,05,620.80</b>   |
| <b>NOTE - 13 : OTHER CURRENT ASSETS</b><br>(Advances recoverable in cash or kind or for value to be received) |                         |                         |
| Income Tax Demand-AY 2017-18  | 35,00,000.00            | 35,00,000.00            |
| Accrued Interest on FD Receivable   |                         |                         |
| Income Tax Refund Claim Receivable  | 2,55,128.03             | 2,28,976.21             |
| Gold/Silver Coins   | 6,98,802.00             | 6,98,802.00             |
| Other Receivables   | 10,26,400.00            | 10,26,400.00            |
| GST Receivable  | 61,71,116.62            | 74,79,600.58            |
|   | <b>1,16,51,446.65</b>   | <b>1,29,33,778.79</b>   |





**RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**  
**PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025**

(Amount in Rupees)

**NOTE - 14 : REVENUE FROM OPERATION**

|                   | Year Ended<br>March 31, 2025 | Year Ended<br>March 31, 2024 |
|-------------------|------------------------------|------------------------------|
| Fees Income       | 4,76,26,840.00               | 4,25,10,400.00               |
| CSR Fund Receipts | -                            | 2,45,67,869.20               |
|                   | <b>4,76,26,840.00</b>        | <b>6,70,78,269.20</b>        |

**NOTE - 15 : OTHER INCOME**

|                                   |                     |                       |
|-----------------------------------|---------------------|-----------------------|
| Interest Income                   | 5,09,375.91         | 5,58,929.61           |
| Miscellaneous Receipts            | 3,61,721.89         | 8,85,702.59           |
| Rents and Canteen Income-Projects | 72,57,000.00        | 19,92,450.00          |
| Donation from Jagdisrai Gitadevi  | -                   | 5,97,00,000.00        |
|                                   | <b>81,28,097.80</b> | <b>6,31,37,082.20</b> |

**NOTE-16 : EMPLOYEE BENEFITS EXPENSES**

|  |                       |                       |
|--|-----------------------|-----------------------|
| Salary, Allowance, Bonus and Benefits  | 1,88,08,625.00        | 2,01,01,944.00        |
| Contribution to PF ESI and Other Funds | 6,46,889.00           | 9,08,336.00           |
| Staff Welfare                          | 31,657.00             | 6,11,319.45           |
|  | <b>1,94,87,171.00</b> | <b>2,16,21,599.45</b> |

**NOTE-17 : INTEREST AND FINANCE EXPENSES**

|                           |                     |                     |
|---------------------------|---------------------|---------------------|
| Interest Expenses         | 62,14,259.32        | 73,01,603.93        |
| Bank Commission & Charges | 19,51,066.16        | 5,58,405.78         |
|                           | <b>81,65,325.48</b> | <b>78,60,009.71</b> |





**NOTE-18 : OPERATION AND OTHER EXPENSES****(I) Establishment Expenses**

|   |                       |                       |
|---|-----------------------|-----------------------|
| Affiliation and Accreditation Charges       | 4,46,900.00           | 7,59,500.00           |
| Advertisement and Publicity                 | 1,91,778.00           | 5,91,602.00           |
| Telephone Expenses                          | 83,694.00             | 60,215.00             |
| Internet Expenses                           | 2,56,603.00           | 2,37,598.00           |
| Printing and Stationery                     | 5,21,277.78           | 6,13,072.97           |
| Travelling Expenses                         | 1,70,767.97           | 6,67,397.27           |
| Conveyance                                  | 750.00                | 5,420.00              |
| Audit Fees                                  | 46,020.00             | 45,990.00             |
| Sports, Function and Cultural Activities    | 1,93,688.50           | 6,17,526.00           |
| Conference, Seminar and Membership Expenses | 2,23,891.00           | 1,98,233.00           |
| House Keeping Expenses                      | 8,91,406.00           | 8,40,751.56           |
| News Paper, Books and Periodicals           | 1,28,012.00           | 1,63,582.00           |
| Electricity Charges                         | 16,98,951.20          | 22,35,666.00          |
| Repair and Maintenance                      | 4,13,664.80           | 4,64,014.81           |
| Repair and Maintenance -Civil & Electrical  | 2,55,541.00           | 1,87,426.61           |
| OJEE Application Fees & Expenses            | 5,80,450.00           | -                     |
| Rent and Amenties                           | 2,76,000.00           | 3,12,105.00           |
| Teaching Aids and Consumables               | -                     | 2,56,444.00           |
| General Office Expenses                     | 4,01,046.77           | 5,98,763.00           |
| Insurance                                   | 2,95,376.67           | 1,13,289.00           |
| NAAC Quality Assesement Fees & Exp          | 84,450.00             | 14,56,429.00          |
| IT Scrutiny Demand of earlier Period        | -                     | 604.00                |
| Interest on Income tax Demand               | -                     | 102.00                |
| Training, Placement and Industrial Tour     | 2,24,443.23           | 7,70,211.76           |
| Academic Promotional Exp                    | 16,50,160.00          | 18,66,850.00          |
| Security Service Charges                    | 22,28,458.58          | 15,61,274.39          |
| Garden Maintenance                          | 2,97,567.00           | 6,38,956.46           |
| Puja Expenses                               | 1,60,614.00           | 1,73,882.42           |
| Scholarship to Students                     | 35,26,000.00          | 37,95,500.00          |
| Sanitization & Hygenic Expenses             | 47,608.00             | 97,911.00             |
|   | <b>1,57,73,980.55</b> | <b>1,93,30,317.25</b> |

**(II) Other Expenses**

|   |                       |                       |
|---|-----------------------|-----------------------|
| Marketing Expenses                          | 3,78,098.00           | 4,41,756.00           |
| Legal and Consultancy Charges               | 86,545.26             | 10,69,890.00          |
| Uniform and Bag Expenses                    | 19,903.27             | 6,25,447.90           |
| Hostel and Canteen Expenses                 | 55,95,657.51          | 83,47,685.26          |
| Vehicles Running and Maintenance            | 47,68,488.23          | 63,89,341.18          |
| Postage and Courier                         | 2,039.00              | 2,032.00              |
| Transportation, Loading & Unloading Charges | 24,334.07             | 39,104.00             |
| Annual Maintenance Exp                      | 34,750.00             | 76,760.00             |
| Stores Spares & Consumables                 | 53,543.00             | 2,09,286.54           |
| Rates and Taxes /Fees                       | 4,424.00              | 45,824.00             |
|   | <b>1,09,67,782.34</b> | <b>1,72,47,126.88</b> |
| <b>GRAND TOTAL</b>                          | <b>2,67,41,762.89</b> | <b>3,65,77,444.13</b> |





**RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING**

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

**SCHEDULES FORMING PART OF RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MAR,31 2025**

(Amount in Rupees)

|  | Year ended<br>March 31,2025 | Year ended<br>March 31,2024 |
|--|-----------------------------|-----------------------------|
| <b>SCHEDULE-A : FEES RECEIPTS</b>                          |                             |                             |
| Fees Receipts as per Income and Expenditure A/c            | 4,76,26,840.00              | 6,70,78,269.20              |
| (Increase)/Decrease in Fee Receivable                      | 43,774.37                   | 1,94,72,833.58              |
|  | <u>4,76,70,614.37</u>       | <u>8,65,51,102.78</u>       |
| <b>SCHEDULE-B : OTHER RECEIPTS</b>                         |                             |                             |
| Other Income as per Income and Expenditure A/c             | 81,28,097.80                | 6,31,37,082.20              |
| (Increase)/Decrease in Other Current Assets                | 12,82,332.14                | (47,10,435.97)              |
|  | <u>94,10,429.94</u>         | <u>5,84,26,646.23</u>       |
| <b>SCHEDULE-C : PAYMENT FOR FIXED ASSETS</b>               |                             |                             |
| Addition as per Balance Sheet                              | 3,48,901.00                 | 5,44,32,956.37              |
| Changes in Capital Work in Progress                        | 1,46,835.55                 | (4,91,13,301.57)            |
| Change in Capital Advances                                 | 1,98,304.00                 | 12,14,788.00                |
| Change in Creditor for Capital Goods                       | -                           | -                           |
|  | <u>6,94,040.55</u>          | <u>65,34,442.80</u>         |
| <b>SCHEDULE-D : STAFF COST</b>                             |                             |                             |
| Staff Cost as per Income and Expenditure A/c               | 1,94,87,171.00              | 2,16,21,599.45              |
| Change in Payable  | 20,298.00                   | 2,78,621.00                 |
| Change in advance recoverable in cash or kind              | (1,05,55,735.32)            | 2,09,18,493.72              |
|  | <u>89,51,733.68</u>         | <u>4,28,18,714.17</u>       |
| <b>SCHEDULE-E : FINANCE COST</b>                           |                             |                             |
| Finance Cost as per Income and Expenditure A/c             | 81,65,325.48                | 78,60,009.71                |
| TDS Payable  | 29,382.00                   | 27,56,699.00                |
|  | <u>81,94,707.48</u>         | <u>1,06,16,708.71</u>       |
| <b>SCHEDULE-F : OPERATING AND OTHER EXPENSES</b>           |                             |                             |
| Operating & Other Expenses as per Income & Expenditure A/c | 2,67,41,762.89              | 3,65,77,444.13              |
| Change in Creditors for Other Expenses                     | (4,15,835.62)               | 5,29,569.76                 |
|  | <u>2,63,25,927.27</u>       | <u>3,71,07,013.89</u>       |







| RADHAKRISHNA INSTITUTE OF TECHNOLOGY AND ENGINEERING<br>PLOT NO-1, IDCO INDUSTRIAL ESTATE, BARUNEI, BHUBANESWAR-752057 |                                      |                                |                    | NOTE -8 : SCHEDULE OF FIXED ASSETS |  |                                   |
|--|--------------------------------------|--------------------------------|--------------------|------------------------------------|--|-----------------------------------|
| Description of Assets  | Opening Value<br>As at<br>01-04-2024 | Addition<br>During the<br>year | < 180 days         | Total                              | Disposals/Adjus-<br>ted<br>during the Year | Closing Value As at<br>31-03-2025 |
|  |                                      |                                |                    |                                    |  |                                   |
| <b>Tangible Assets</b>   |                                      |                                |                    |                                    |  |                                   |
| Leasehold Land   | 2,52,34,220.00                       |                                |                    | -                                  | -  | 2,52,34,220.00                    |
| Building   | 28,89,46,469.72                      |                                | 75,520.00          | 75,520.00                          | -  | 28,90,21,989.72                   |
| 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                         | 1,37,307.00                    |                    | 1,37,307.00                        | -  | 51,18,995.60                      |
| Water Purifier & Cooler  | 4,09,178.64                          |                                |                    | -                                  | -  | 4,09,178.64                       |
| Computer and Accessories   | 40,49,144.86                         |                                | 82,270.00          | 82,270.00                          | -  | 41,31,414.86                      |
| 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                         |
| Utensils for Canteen   |                                      |                                | 53,804.00          | 53,804.00                          | -  | 53,804.00                         |
| <b>Sub Total (a)</b>   | <b>42,12,11,875.88</b>               | <b>1,37,307.00</b>             | <b>1,57,790.00</b> | <b>3,48,901.00</b>                 | <b>-</b>                                   | <b>42,15,60,776.88</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>42,20,21,971.02</b>               | <b>1,37,307.00</b>             | <b>1,57,790.00</b> | <b>3,48,901.00</b>                 | <b>-</b>                                   | <b>42,23,70,872.02</b>            |
| <b>Capital Work In Progress</b>  | <b>5,31,10,058.68</b>                | <b>137,835.55</b>              | <b>9000</b>        | <b>146,835.55</b>                  | <b>-</b>                                   | <b>5,32,56,894.23</b>             |



## NOTE-18: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

### I. Organization Overview:

The **Radhakrishna Institute of Technology and Engineering** is an engineering institute runs under JRG Educational Trust. It is affiliated under BPUT and approved by AICTE vide permanent ID No. 1-21513233.

### II. Basis of preparation of financial statements:

The trust maintains its accounts on accrual basis following the historical cost convention. These Financial Statements are prepared in accordance with generally accepted accounting principles and the applicable mandatory accounting standards.

### III. Employee Benefits:

The Institute makes contribution towards Employee's Provident Fund (EPF) and Employee's State Insurance Scheme (ESI) for eligible employees. Contribution to Provident Fund and Employees State Insurance are charged to the Income & Expenditure Account.

### IV. Income Tax:

Income Tax has not been recognized by the trust, due to exemptions available under the section 11 and 12 of the Income Tax Act.

### V. Revenue Recognition:

The institute recognizes Fees Receipts as revenue on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Interest Income is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest. The income relating to intra-unit transactions i.e. with Principal Trust is included with respective heads of income and intra-unit balances are shown under receivables. The funds received under Corporate Social Responsibility (CSR) is recognized and accounted on and when received.

The financial statement of the institute is prepared after including intra-units balances and intra-units transactions like assets, liabilities, incomes and expenses.





**VI. Fixed Assets:**

Fixed assets are stated at cost of acquisition or construction; cost includes all expenses incurred to bring the assets to its present location and condition for its intended use. Value of fixed assets is carried forward at par without deducting depreciation

**VII. Depreciation:**

Finance (No. 2) Act of 2014 has inserted a new sub-section (6) to Section 11 of the Income Tax Act, 1961, this section 11(6) provides that where any income is required to be applied or accumulated or set apart for application, then, for such purposes the income shall be determined without any deduction or allowance by way of depreciation or otherwise in respect of any asset, acquisition of which has been claimed as an application of income under this section in the same or any other previous year.

Accordingly, in pursuant to the section 11(6) of the Income Tax Act, The Trust has not claimed any deduction by way of depreciation on the assets in its Income & Expenditure Account, as a part of the application of its income.

**VIII. Borrowing Cost:**

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Borrowing costs that are attributable to capital work in progress are charged to respective qualifying asset. All other borrowing costs are charged to the Income & Expenditure Account as incurred.

**IX. Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.

As on the Balance Sheet date, the Trust has not recognized any contingent liabilities in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements

**X.** Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

**For GLS & Co.**

Firm Registration No.: 324522E

Chartered Accountants

Place : Bhubaneswar

Date : September 17, 2025

UDIN :



**CA Amit Kumar Agrawal**

Partner

Membership No.: 310652