



**P.V. CHACKO & Co.**  
**CHARTERED ACCOUNTANTS**  
 Tel.: 0484-2380130, 2370160  
 e-mail: pvcchackoandco@gmail.com

**FOUNDER**  
**P.V. CHACKO F.C.A.**  
**9961000033**  
 Telephone (0484)

<b>PARTNERS</b>	{ Personal : 2360280
<b>T.K.MATHEW F.C.A.</b>	Resi : 2362685
<b>C.J. ROMID F.C.A.</b>	{ Personal : 2371182
	Resi : 2336298

**RAJAGIRI COLLEGE OF SOCIAL SCEINCES**  
**RAJAGIRI, KALAMASSERRY, ERNAKULAM DISTRICT - KERALA**  
**RAJAGIRI BUSINESS SCHOOL AT KAKKANAD**

**AUDITORS' REPORT**

We have audited the attached Balance Sheet of **RAJAGIRI BUSINESS SCHOOL AT KAKKANAD OF RAJAGIRI COLLEGE OF SOCIAL SCEINCES, RAJAGIRI, KALAMASSERRY, ERNAKULAM** as on 31<sup>st</sup> March 2021 and the Income and Expenditure Accounts for the year ended on that date.

We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

We report that :-

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
- b. In our opinion, proper books of accounts and other records as required by law have been kept by the Institution so far as appears from our examination of such records.
- c. The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts.
- d. In our opinion and to the best our information and according to the explanations given to us, the accounts give a true and fair view.
  - i. In the case of the Balance Sheet of the state of affairs of the College as on 31<sup>st</sup> March 2021 and
  - ii. In the case of the Income and Expenditure Account of the Excess of Income over Expenditure for the year ended on that date.

Date : 22.01.2022  
 Place : Ernakulam



For **P.V. CHACKO & Co.**  
**CHARTERED ACCOUNTANTS**

**T. K. MATHEW F.C.A.**  
**PARTNER**

UDIN : 22020648AAAABX4119



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## **RAJAGIRI COLLEGE OF SOCIAL SCIENCES**

**RAJAGIRI, KALAMASSERRY, ERNAKULAM**

**RAJAGIRI BUSINESS SCHOOL AT RAJAGIRI VALLEY - KAKKANAD**

**BALANCE SHEET AS ON 31<sup>st</sup> MARCH, 2021**

Opening Balance as on 01.04.2020	LIABILITIES	Additions/ Deductions	Closing Balance as on 31.03.2021
3,52,31,308	<u>CAPITAL ACCOUNT :-</u> Excess Income	1,70,61,447	5,22,92,755
2,37,01,573	<u>ADVANCES AND DEPOSITS :-</u> <u>Loan from Bank :-</u> SIB OD A/c No. 0587081.010	19,60,555	2,56,62,128
6,10,65,000	SIB OD A/c No. 0587081.336	-1,28,60,000	4,82,05,000
	SIB OD A/c No. 0587656000000011	1,37,38,000	1,37,38,000
735	Advance from Individuals and Suppliers	-735	-
7,87,56,000	Advance Fee Collection	-6,43,56,150	1,43,99,850
3,43,537	ICICI Credit Card A/c No. 4450841001832000	-3,43,537	-
	ICICI Credit Card A/c No. 4205806005141002	1,03,839	1,03,839
1,51,003	Salary Payable	-1,51,003	-
93,271	Staff Welfare Fund		93,271
7,16,389	Advance-Jeevaniyam Ayurveda Hospital		7,16,389
3,36,783	Advance from Rajagiri Research Institute	1,97,130	5,33,913
11,08,098	Advance - RIIER - RISER MBA		11,08,098
	Advance to Management	81,18,611	81,18,611
	ESI Payable	1,886	1,886
	PF Payable	1,00,152	1,00,152
	T.D.S. Income Tax	6,255	6,255
11,38,30,202	<u>RESERVES :-</u> Depreciation Provided	1,20,88,149	12,59,18,351
<b>31,53,33,899</b>	<b>TOTAL</b>		<b>29,09,98,498</b>





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**RAJAGIRI BUSINESS SCHOOL AT RAJAGIRI VALLEY - KAKKANAD**

**BALANCE SHEET AS ON 31st MARCH, 2021**

Opening Balance as on 01.04.2020	ASSETS	Additions/ Deductions	Closing Balance as on 31.03.2021
	<b>FIXED ASSETS :-</b>		
36,30,383	Landed Property		36,30,383
17,27,24,854	Building		17,27,24,854
63,25,174	Building - IGH		63,25,174
1,06,13,201	Computer and Accessories	21,25,699	1,27,38,900
2,42,14,621	Machinery and Equipments	80,295	2,42,94,916
8,79,611	Machinery and Equipments - IGH		8,79,611
23,315	Electrcial Fittings		23,315
4,07,99,033	Furniture and Fittings	890	4,07,99,923
13,43,966	Furniture and Fittings - IGH		13,43,966
67,24,921	Library Books	34,281	67,59,202
3,85,192	Utensils and Implements		3,85,192
59,29,494	Vehicles		59,29,494
	<b>CURRENT ASSETS :-</b>		
68,029	Advance - Individuals and Suppliers	-34,018	34,011
2,50,000	Fees Receivable	10,35,024	12,85,024
8,23,725	Security Deposit		8,23,725
3,42,42,170	Advance to Management	-3,42,42,170	-
17,94,673	Advance - S H Province Rajagiri		17,94,673
	<b>CLOSING BALANCES :-</b>		
23,83,304	Fixed Deposit		25,55,685
21,78,233	Bank SB Accounts		86,70,450
<b>31,53,33,899</b>	<b>TOTAL</b>		<b>29,09,98,498</b>



Ernakulam  
22.01.2022

As per our Report of even date  
For **P.V. CHACKO & Co.**  
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**T.K. MATHEW FCA**  
Partner



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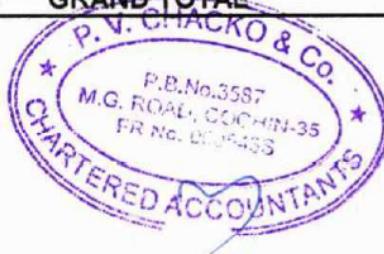
## RAJAGIRI COLLEGE OF SOCIAL SCIENCES

RAJAGIRI, KALAMASSERRY, ERNAKULAM

RAJAGIRI BUSINESS SCHOOL AT RAJAGIRI VALLEY - KAKKANAD

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2021

INCOME		
PARTICULARS		₹
<b>FEE COLLECTION :-</b>		
PGDM - I st year	7,00,00,000	
PGDM - II nd year	4,70,00,000	
PGDM - Redoing	45,000	11,70,45,000
<b>STUDENTS AMENITIES :-</b>		
Value Addition Programme Collection	6,70,156	
Seminar & Conferences Income	4,56,019	
Sponsorship Programme - RNBQ & Youth Meet	1,10,000	12,36,175
<b>PROJECTS &amp; PROGRAMMES :-</b>		
Survey Study Project grant	32,000	32,000
<b>CHARITY AND SOCIAL SERVICE :-</b>		
Contribution from Rajagiri Research Institute	40,00,000	40,00,000
<b>ADMINISTRATIVE INCOME :-</b>		
Guest House food & Accommodation Charges	5,74,391	
Interest Received	2,52,793	
Liquidated Damages Income	2,00,000	
Establishment Charges	1,00,000	
Staff Quarters Rent	67,200	
Fine, Other collections and Miscellaneous Income	5,000	
Computer Lab Income	1,920	12,01,304
<b>GRAND TOTAL</b>		<b>12,35,14,479</b>





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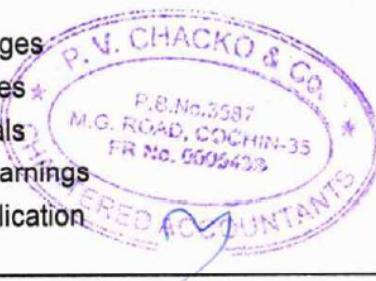
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#### **INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2021**

<b>EXPENDITURE</b>		
<b>PARTICULARS</b>		<b>₹</b>
<b>PERSONNEL MAINTENANCE :-</b>		
Salary and Allowances	4,45,56,013	
Performance Pay	14,85,000	
Honorarium paid	14,51,977	
Staff Welfare Expenses	1,95,369	
Academic Incentive	1,20,000	
Visiting Faculty Expenses	1,08,719	
Faculty Development Expenses	38,416	4,79,55,494
<b>UNIVERSITY AFFILIATION &amp; OTHER EXPENSES :-</b>		
AICTE / AIU Fee and Expenses	5,89,503	5,89,503
<b>STUDENTS AMENITIES :-</b>		
E-Governance :-		
ERP Charges	32,040	
Financial Assistance to Students :-		
Institutional Scholarship	82,77,500	
Merit Scholarship	67,000	
IT Infrastructure :-		
Computer & Accessories - AMC	2,04,204	
Computer Stationery Expenses	79,570	
Internet Charges	1,15,190	
Software Development Charges	2,98,991	
Library Expenses :-		
E-Books	92,043	
E-Database	3,08,242	
Journal Subscription Charges	43,582	
Library Stationery Expenses *	2,349	
News paper and Periodicals	3,86,959	
Study Materials and E- Learnings	12,94,379	
Management Journal Publication	6,35,377	





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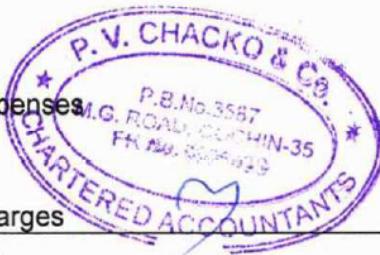
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<b>Research and Development :-</b>		
Monetary Incentives - Research Publication	38,22,919	
Seed Money	21,000	
<b>Seminars,Conferences &amp; Fests :-</b>		
Convocation Expenses	49,087	
RNBQ, NYM & Inflores Expenses	12,78,489	
Seminars, Workshop & Conferences	5,19,130	
<b>Students Development Expenses :-</b>		
Induction, Aptitude Training, Online Exam..	3,69,500	
Management Exposure in Management Association	4,59,241	
Rajagiri E Marathon Expenses	11,95,179	
Students Camp Expenses	2,45,700	
Students Development Expenses	1,22,900	
Value Addition Programme Expenses	11,95,604	
Viva Voce Expense	11,143	
<b>Students Welfare Expenses :-</b>		
Students ID Card Expenses	33,239	
Students Medical Insurance	1,01,493	
Students Welfare Expenses	11,239	
<b>Membership Fee</b>	32,725	
<b>Placement Expenses</b>	32,736	2,13,38,750
<b>ADMINISTRATIVE EXPENSES :-</b>		
<b>Infrastructure Maintenance :-</b>		
<b>    Repairs &amp; Maintenance Expenses -</b>		
Repairs & Maintenance - AMC Charges	8,13,735	
Repairs & Maintenance - Electrical	61,569	
Repairs & Maintenance - General	17,25,323	
<b>    Repairs &amp; Maintenance - Vehicle -</b>		
Repairs & Maintenance - Motor Vehicle	60,631	
Vehicle Running Expenses	1,96,708	
Vehicle Taxes & Insurance Charges	1,74,406	
<b>Advertisement &amp; Promotion Expenses</b>	26,96,962	
<b>Admission Expenses</b>	24,21,038	
<b>Accreditation Expenses</b>	18,57,402	
<b>Electricity &amp; Water Charges</b>	16,35,827	
<b>House Keeping Charges</b>	11,52,689	
<b>Guest House (International) Expenses</b>	7,61,972	
<b>Security Charges</b>	3,78,905	
<b>Garden Maintenance</b>	3,69,467	
<b>Building Taxes &amp; Insurance Charges</b>	3,11,209	





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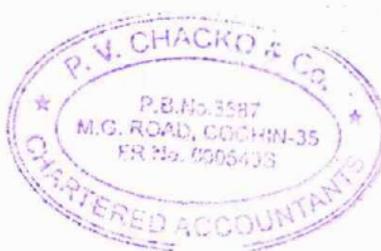
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Audit Fees	2,21,200	
Printing & Stationery	1,80,502	
Hospitality Expenses	1,75,541	
Postage & Telephone Charges	1,15,522	
Board Meeting Expenses	56,823	
Photocopy Charges	32,910	
TDS Refundable	14,457	
Bank Charges	12,615	
Travelling Expenses	7,687	
Legal/Professional Charges	5,000	
License and Tax	2,302	1,54,42,402
<b>SOCIAL WORK AND CHARITY :-</b>		
Donations and Charity - General	5,65,000	5,65,000
<b>PROJECTS &amp; PROGRAMMES :-</b>		
Survey Study Project grant	19,950	
AICTE for STTP Programme Expenses	75,000	94,950
<b>FINANCIAL CHARGES :-</b>		
Interest paid on Bank Loan	83,78,784	83,78,784
Depreciation Provided		1,20,88,149
Excess of Income over Expenditure		1,70,61,447
<b>GRAND TOTAL</b>		<b>12,35,14,479</b>

As per our Report of even date  
For **P.V. CHACKO & Co.**  
CHARTERED ACCOUNTANTS

Ernakulam  
22.01.2022



**T.K. MATHEW FCA**  
Partner

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**RAJAGIRI BUSINESS SCHOOL AT RAJAGIRI VALLEY - KAKKANAD**

**DEPRECIATION SCHEDULE FOR THE YEAR 2020-21**

Sl. No	ITEMS	Cost as on 01-04-2020	Additions / Deductions	Total Cost as on 31-3-2021	Rate of Dep.	Depreciation upto 01-04-2020	Depreciation upto 2020-21	Depreciation for 2020-21	Total depreciation upto 31-03-2021	Net Assets as on 31-3-2021
1	Landed Property	36,30,383		36,30,383	0%				-	36,30,383
2	Building	17,27,24,854		17,27,24,854	5%	6,18,44,266	55,44,029	6,73,88,295	10,53,36,559	
	Building - IGH	63,25,174		63,25,174	5%	14,30,875	2,44,715	16,75,590	46,49,584	
3	Computer and Accessories	1,06,13,201	21,25,699	1,27,38,900	60%	1,01,66,840	15,43,236	1,17,10,076	10,28,824	
4	Electrical Fittings	23,315		23,315	10%	16,260		706	16,966	6,349
5	Machinery and Equipments	2,42,14,621	80,295	2,42,94,916	15%	1,47,24,379	14,35,581	1,61,59,960	81,34,956	
	Machinery and Equipments - IGH	8,79,611		8,79,611	15%	4,83,059	59,483	5,42,542	3,37,069	
6	Furniture and Fittings	4,07,99,033	890	4,07,99,923	10%	1,66,41,729	24,15,819	1,90,57,548	2,17,42,375	
	Furniture and Fittings - IGH	13,43,966		13,43,966	10%	5,50,368	79,360	6,29,728	7,14,238	
7	Library Books	67,24,921	34,281	67,59,202	15%	46,20,488	3,20,807	49,41,295	18,17,907	
8	Utensils and Implements	3,85,192		3,85,192	15%	2,61,708		18,523	2,80,231	1,04,961
9	Vehicle	59,29,494		59,29,494	15%	30,90,230	4,25,890	35,16,120	24,13,374	
	<b>Total</b>	<b>27,35,93,765</b>	<b>22,41,765</b>	<b>27,58,34,930</b>		<b>11,38,30,202</b>	<b>1,20,88,149</b>	<b>12,59,18,351</b>	<b>14,99,16,579</b>	

