

**The Principal,
JSS POLYTECHNIC FOR MEN,
MYSURU.**

Opinion:

We have audited the financial statements of **JSS POLYTECHNIC, MYSURU - MANAGEMENT A/C** which comprise the Balance Sheet as at 31st March, 2022 and the Income and Expenditure Account for the year ended on that date, and a summary of significant accounting policies and other explanatory information annexed thereto.

In our opinion and to the best of our information, and according to the explanations given to us, the aforesaid financial statements read with the schedules and notes thereto, are prepared, in all material respects, in accordance with the Karnataka Societies Registration Act, 1960 and give a true and fair view of the State of Affairs of the Association as at 31st March 2022 and its surplus for the year ended on that date.

Basis for Opinion:

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements:

The Management of **JSS POLYTECHNIC, MYSURU - MANAGEMENT A/C** is responsible for the preparation of these financial statements that give a true and fair view in accordance with requirements of Karnataka Societies Registration Act, 1960 and generally accepted accounting principles and to provide for such internal controls as the Executive Committee determines it necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be

expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Association's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.
- Conclude on the appropriateness of the Executive Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Date: August 17, 2022
Place: Mysuru

For Madhavan & Co.,
Chartered Accountants
ICAI FRN: 01909S

(NEERAJ S MITRAN)

Partner

Membership No: 235401

UDIN: 22235401APFGK3507



JSS POLYTECHNIC
JSS Technical Institution Campus, Mysuru - 570006.
Management Account

Receipts and Payments Account for the year ended March 31, 2022

Receipts	Sch. No.	March 31, 2022	March 31, 2021	Payments	Sch. No.	March 31, 2022	March 31, 2021
Opening Balance				Expenses again Fee Income			
Syndicate Bank A/c No. 130		479,960	195,393	JSS Alumni Association		-	130,000
Fee Income				Internet		346,688	56,712
Alumni Association		152,600	128,600	Group Accident Policy fee		-	187,750
Internet Fee		1,507,000	1,354,000	Campus Development Committee		131,515	367,415
Medical Fee		142,510	67,600	House Keeping		-	-
Personality Development and Carrer Fee		376,200	338,700	Vathra Pathra fee		-	3,755
Suttur Poor children school fund		375,600	339,500	Exam		-	-
Calender Fee		93,250	50,850	Prasada Magzine		-	111,500
Campus Development fund		751,550	677,750	Sharanapatha Magazine		-	111,500
Others Fees		4,727,385	2,978,607	Calender Fee		-	32,850
Founders Day fee		75,400	67,600	Medical Fee		148,600	-
Group Accident Policy fee		188,500	169,000	Founder's Day fee		-	56,625
JSS Varta patra		3,770	3,380	Others		-	-
Prasada Magazine		97,500	130,500	Suttur Poor children school fund		626,803	375,500
Sharanapatha Magazine		97,500	130,500	Administrative Expenses			
Cultural Activity		376,870	337,920	Bank Charges		15,013	10,246
Seminar/Orientation		301,100	270,700	Uniform Fee		569,260	100,000
Miscellaneous Fee		1,107,390	992,770	GST Paid to MVP		8,697	9,181
Jathra Fee		13,460	-	Building Tax		-	90,229
Jayanthi Fee		13,460	-	Group Gratuity		2,804,618	2,804,618
Other Fee				Miscellaneous Fine & Others		21,250	-
Provisional Diploma Certificate		20,800	16,400	Internship Programme		25,256	125,000
Provisional Marks Card fee		15,950	17,975	Refund of Fees			
Study Certificate		10,050	9,550			9,000	23,700
Course Completion Certificate		11,400	10,200	GATE Exam Expenses			
Admission Application Fee		41,850	49,600			-	116,100
Transfer Certificate		13,500	12,700	Exam expenses			
Miscellaneous (Fine & Other)		2,650	30,950			45,083	-
Uniform Fee		286,970	318,860	TDS			
Internship programme		44,000	-			2,231	2,811
TDS				Advances			
		2,231	3,046			5,907,140	3,827,000
Advances				Group Gratuity Claims			
		-	125,000			27,692	115,384
Group Gratuity Claims				BARC/RMP Exam Remuneration			
		27,692	115,384			3,800	-
Other Income				Closing Balance			
Bank Interest		-	-	Canara Bank A/c No. 130		113,992	479,960
Comuter hiring charges		68,471	78,701	Union Bank A/c No. 005		1,252,394	-
BARC/RMP Exam Remuneration						1,366,386	-
		5,660	-				
GATE Exam							
		-	116,100				
Total		11,432,229	9,137,836	Total		11,432,229	9,137,836

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For MADHAVAN & CO.
Chartered Accountants
ICAI FRN 001909S

Nedaji S. Mithran
Partner
ICAI M No 235401
UDIN: 22235401APFGEK3507

Place: Mysuru
Date: August 17, 2022



JSS Polytechnic, SJCE Campus

Principal
J.S.S. Polytechnic
Mysuru-06

JSS POLYTECHNIC

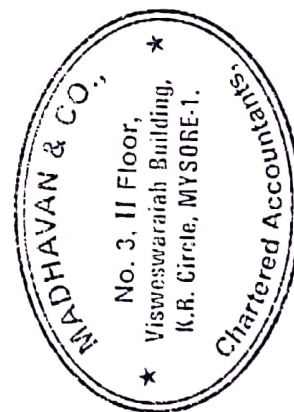
Account for the year

Expenditure		Sch. No.	March 31, 2022		March 31, 2021	Income	Sch. No.	March 31, 2022		March 31, 2021
Income and Expenditure Account for the year ended March 31, 2022										
Expenses again Fee Income						Fee Income				
JSS Alumni Association	-				130,000	Alumni Association		152,600		128,600
Internet	346,688				56,712	Internet Fee		1,507,000		1,354,000
Group Accident	-				187,750	Medical Fee		142,510		67,600
Campus Development Committee	131,515				367,415	Personality Development and Carrrer Fee		376,200		338,700
House Keeping	-				-	Suttur Poor children school fund		375,600		339,500
Vathra Pathra fee	-				3,755	Calender Fee		93,250		50,850
Exam	-				-	Campus Development fund		751,550		677,750
Prasada Magzine	-				111,500	Others Fees		4,727,385		2,978,607
Sharanapatha Magazine	-				111,500	Founders Day fee		75,400		67,600
Calender Fee	-				32,850	Group Accident Policy fee		188,500		169,000
Medical Fee	148,600				-	JSS Varta patra		3,770		3,380
Founder's Day fee	-				56,625	Prasada Magazine		97,500		130,500
Others	-				-	Sharanapatha Magazine		97,500		130,500
Poor Children Education Fund	-				375,500	Cultural Activity		376,870		337,920
				626,803		Seminar/Orientation		301,100		270,700
						Miscellaneous Fee		1,107,390		992,770
						Jathra Fee		13,460		-
						Jayanthi Fee		13,460		-
									10,401,045	
Administrative Expenses						Other Fee				
Bank Charges	15,013				10,246	Provisional Diploma Certificate		20,800		16,400
Uniform Fee	569,260				100,000	Professional Marks Card		15,950		17,975
GST Paid to MVP	8,697				9,181	Study Certificate		10,050		9,550
Building Tax	-				90,229	Course Completion Certificate		11,400		10,200
Group Gratuity	2,804,618				2,804,618	Admission Application Fee		41,850		49,600
Miscellaneous Fine & Others	21,250				125,000	Transfer Certificate		13,500		12,700
Internship Programme	25,256					Miscellaneous (Fine & Other)		2,650		30,950
				3,444,094		Uniform Fee		286,970		318,860
Refund of fee						Internship Programme		44,000		-
				9,000					447,170	
Depreciation										
				24,694						
Exam expenses				45,083						
				6,768,872						
Surplus						BARK/RMP Exam Remuneration			1,860	
					3,944,874					
						Other Income				
						Bank Interest		-		-
						Computer hiring charges		68,471		78,701
Total				10,918,546	8,582,913	Total			10,918,546	8,582,913

For MADHAVAN & CO.
Chartered Accountants
ICAI FRN 001909S

ISS Polytechnic, SJCE Campus

Principal
J.S.S. Polytechnic
Mysuru-06



Neeraj S Mitran
Partner
ICAI M No.235401
UDIN: 22235401APFGEK3507
Date: August 17, 2022
Place: Mysore

JSS POLYTECHNIC
JSS Technical Institution Campus, Mysuru - 570006.
Management Account
Balance Sheet for the year ended March 31, 2022

Liabilities	Sch. No.	March 31, 2022		March 31, 2021	Assets	Sch. No.	March 31, 2022		March 31, 2021
Capital Fund (As per last B/s)		5,87,47,101		5,48,02,226	Fixed Assets	1	1,29,970	1,54,665	
Less: Transfers & adjustments		(26,950)		-	Fixed Deposit		2,25,000	2,25,000	
Add: Excess of Income		67,68,872		39,44,874	Advances	2	6,37,67,902	5,78,87,712	
Over Expenditure			6,54,89,023	-					
Advances	2		-	-					
Group Gratuity Claims									
Add: Received during the year		27,692		1,15,384					
Less: Paid during the year		(27,692)	-	(1,15,384)					
TDS									
(As per last B/s)		235		3,046					
Add: Received during the year		2,231		(2,811)					
Less: Paid during the year		(2,231)	235	-					
GATE Exam Expenses					Closing Balances				
Add: Received during the year		-		1,16,100	Cash at Canara Bank A/c - 130		1,13,992	4,79,960	
Less: Paid during the year		-	-	(1,16,100)	Cash at Union Bank A/c - 005		12,52,394	13,66,386	-
Total			6,54,89,258	5,87,47,340	Total		6,54,89,258	5,87,47,340	

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For MADHAVAN & CO.
Chartered Accountants
ICAI FRN 001409S

(Signature)
Neelaj S. Mitrani
Partner
ICAI M No. 235401
UDIN: 22235401-PPFGEK3307

Date : August 17, 2022
Place: Mysuru



JSS Polytechnic, SJCE Campus

(Signature)
Principal
J.S.S. Polytechnic
Mysuru-06

JSS POLYTECHNIC
JSS Technical Institution Campus, Mysuru - 570006.
Schedule for Management Account 2021-22

Fixed Assets


Fixed Assets	WDV as on 31-3-2021	Additons Dg The Year	Deletions Dg The Year	Total Assets Dg The Year	Rate of Depreciation	Depreciation For the year	WDV as on 31-3-2022
Softwares	14,940	-	-	14,940	25%	3,735	11,205
Equipments	1,34,556	-	-	1,34,556	15%	20,183	1,14,373
CC Camera	5,168	-	-	5,168	15%	775	4,393
Total	1,54,664	-	-	1,54,664		24,694	1,29,970

Advances

Particulars	Balance as on March 31, 2021		Received Dg the year	Paid Dg the year	Balance as on March 31, 2022	
	Debit	Credit			Debit	Credit
JSS MVP	3,88,00,000	-	-	-	3,88,00,000	-
JLC A/c	26,950	-	26,950	-	-	-
Polytechnic College A/c 169	1,90,60,762	-	-	25,07,140	2,15,67,902	-
Polytechnic College A/c 445	-	-	-	34,00,000	34,00,000	-
Total	5,78,87,712	-	26,950	59,07,140	6,37,67,902	-

For MADHAVAN & CO.
Chartered Accountants
ICAI FRN 001909S

JSS Polytechnic, SJCE Campus


Neeraj S Mitran
Partner
ICAI M No.235401
UDIN: 22235401APFGEK3507


Principal
J.S.S. Polytechnic
Mysuru-06

Date : August 17, 2022
Place: Mysuru



J.S.S POLYTECHNIC FOR MEN'S
JSS TECHNICAL INSTITUTIONS CAMPUS, MYSURU - 570006.

Management Account

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS: FY 2021-22


ACCOUNTING POLICIES:

1. The accounts are prepared on Cash Basis.
2. Revenue Recognition: Receipts /collections towards Fees, interest are treated as revenue receipts.
3. Fixed Assets and Depreciation:

The Fixed assets are accounted on historical costs and are capitalized on acquisition price and other expenses for putting the assets to use. Depreciation is provided on written down value method at the rates specified under IT Rules, 1962, as amended from time to time.

For **MADHAVAN & CO.**
Chartered Accountants,
ICAI FRN.: 001909S

for **J.S.S POLYTECHNIC FOR MEN'S, MYSU**


(Neeraj S Mitran)
Partner
ICAI M No.: 235401
UDIN:22235401APFGEK3507


Principal
Principal
J.S.S. Polytechnic
Mysuru-06

Place: Mysore
Date: August 17, 2022

