



## INDEPENDENT AUDITOR'S REPORT

**To the members of Rashtreeya Sikshana Samithi Trust**

We have audited the financial statements of **NMKRV College for Women** ("Institution"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022 and the Income and Expenditure Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the institution as at March 31, 2022, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 institution 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.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the institution in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the institution'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 management either intends to liquidate the institution or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of 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 SAs 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 control 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 the effectiveness of the institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 institution'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 institution 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.

For **Santhappa & Co.**,  
Chartered Accountants  
Firm's Registration No. 003613S

*S. Basavaraj*

**S Basavaraj**

Partner

Membership No. 018133

Place: Bengaluru

Date: 28<sup>th</sup> September, 2022

Rashtreeya Sikshana Samithi Trust  
 NMKRV College for Women  
 III Block, Jayanagar, Bangalore - 560 011

Schedule 6  
 Fixed Assets

Sl. No.	Assets	Rate	WDV as on 01.04.2021	Additions		Deletion	Total	Depreciation	WDV as on 31.03.2022
				Bef. Sept.	Apr. Sept.				
<b>C</b>	<b>UGC ASSETS</b>								
	<b>Block A</b>								
	Buildings	15%	11,959	-	-	-	11,959	1,794	10,165
	Lab Equipments	15%	36,16,445	-	-	-	36,16,445	5,42,467	30,73,978
	Library	15%	11,79,671	-	4,75,011	2,174	16,52,508	2,12,250	14,40,258
	Library Equipments	15%	1,78,278	-	-	-	1,78,278	26,742	1,51,536
	Gen Dev - Equipment	15%	1,12,93,626	39,760	-	-	1,13,33,386	17,00,008	96,33,378
	Additional Dev - Networking Eqmpt	15%	2,01,963	-	-	-	2,01,963	30,294	1,71,669
	Autonomy Grant - Equipment	15%	6,87,007	-	-	-	6,87,007	1,03,051	5,83,956
	Autonomy - Lab Equipment	15%	14,782	-	-	-	14,782	2,217	12,565
	Career Oriented - Chem Lab Equipment	15%	2,80,126	-	-	-	2,80,126	42,019	2,38,107
	Sci & Research Equipment	15%	13,68,360	-	-	-	13,68,360	2,05,254	11,63,106
	VGST Equipments Ph- II	15%	2,51,181	-	-	-	2,51,181	37,677	2,13,504
	<b>Block B</b>								
	Furniture & Fixtures	10%	21,48,308	99,922	78	12,493	22,35,815	2,23,578	20,12,237
	Additional Dev - Infrastructure	10%	1,54,682	-	-	-	1,54,682	15,468	1,39,214
	Gen Dev - Infrastructure	10%	10,90,805	-	-	-	10,90,805	1,09,081	9,81,725
	Autonomy Grant - Infrastructure	10%	6,62,047	-	-	-	6,62,047	66,205	5,95,842
	Gen Dev - Sports	10%	2,57,592	-	-	-	2,57,592	25,759	2,31,833
	Autonomy Grant - Furniture	10%	2,68,269	-	-	-	2,68,269	26,827	2,41,442
	<b>Block C</b>								
	Computer	40%	11,37,522	-	6,75,000	-	18,12,522	5,90,009	12,22,513
	<b>Block D</b>								
	Solar Equipments	40%	643	-	-	-	643	257	386
	<b>TOTAL - C</b>		<b>2,48,03,266</b>	<b>1,39,682</b>	<b>11,50,089</b>	<b>14,667</b>	<b>2,60,78,370</b>	<b>39,60,957</b>	<b>2,21,17,413</b>

**PRINCIPAL**  
 M.M.K.R.V. College for Women  
 3rd Block, Jayanagar, Bengaluru-560 011

Hon. Secretary  
 Rashtreeya Sikshana Samithi Trust  
 II Block, Jayanagar, Bangalore - 560 011

