



## INDEPENDENT AUDITOR'S REPORT

To the members of Rashtreeya Sikshana Samithi Trust

### Opinion

We have audited the financial statements of **DAPM R V Dental College** ("The Institution"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2024 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 and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the trust as at March 31, 2024, and its deficit for the year ended on that date.

### 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 entity 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 trust 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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:

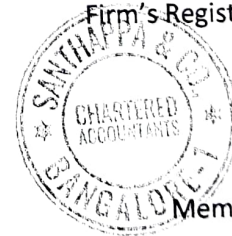
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 entity'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 entity'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 entity 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. Sachin*  
**S Sachin**  
Partner

Membership No. 232480

UDIN : 24232480BKBHBC7980

Place: Bengaluru

Date: 14<sup>th</sup> September, 2024

*S. Sachin*

Rashtreeya Sikshana Samithi Trust  
DAPM R V Dental College  
J P Nagar 1st Phase, Bengaluru - 560 078

Balance Sheet as at 31st March, 2024

Particulars	Sch No.	As at 31st Mar 2024	As at 31st Mar 2023
<b>I. SOURCE OF FUNDS</b>			
Capital - RSST A/c	1	20,43,76,277	24,43,12,354
<b>Unutilised Grants:</b>			
Semler Research		80,788	80,788
Research Fund -Students		75,000	75,000
RGUHS_Mukund_15000		15,000	-
Current Liabilities	2	6,34,72,637	1,17,88,315
Duties & Taxes	3	13,43,779	9,57,827
<b>TOTAL</b>		<b>26,93,63,482</b>	<b>25,72,14,284</b>
<b>II. APPLICATION FUNDS</b>			
Property, Plant & Equipment	4	10,43,69,426	9,78,21,933
Current Assets, Loans & Advances	5	13,30,18,102	8,18,70,957
Inventories		10,00,075	14,64,080
Cash at Bank	6	3,09,59,451	7,60,38,013
Cash on Hand		16,428	19,301
<b>TOTAL</b>		<b>26,93,63,482</b>	<b>25,72,14,284</b>

As per our report of even date

For Santhappa & Co.

Chartered Accountants

FR No. 003613S

S Sachin

Partner

Membership No. 232480

Place: Bengaluru

Date : 14th September, 2024



For DAPM R V Dental College a unit of  
Rashtreeya Sikshana Samithi Trust

Dr. Prashanth

Principal of  
DAPM R V Dental College

**Principal**  
**D.A.P.M.R.V. Dental College**  
**J.P. Nagar I Phase,**  
**Bangalore - 560 078.**

A V S Murthy

Hon. Secretary of  
the Trust



*(Handwritten signature)*

Rashtreeya Sikshana Samithi Trust  
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Income & Expenditure A/c for the year ended 31st March, 2024

Particulars	Sch No.	Amount 31st Mar 2024	Amount 31st Mar 2023
<b>I. INCOME</b>			
Fees Collected	7	15,11,78,690	16,00,53,013
Health Care Services Income		1,46,68,613	1,46,78,476
Interest From Bank		9,82,368	5,98,521
Other Income	8	3,83,707	7,81,386
<b>TOTAL - A</b>		<b>16,72,13,378</b>	<b>17,61,11,396</b>
<b>II. EXPENDITURE</b>			
Establishment Charges	9	13,07,16,163	9,21,73,576
Repairs & Maintenance	10	1,34,28,156	1,01,14,891
Office Maintenance Charges	11	73,05,775	95,97,307
Other Expenses	12	26,45,207	35,32,444
Rates & Taxes	13	21,54,606	4,25,000
Functions & Programmes	14	9,81,052	13,00,835
Audit Fee	15	3,05,266	3,00,352
Clinic/Hospital Charges & Consumables		1,34,41,485	1,13,31,130
Assets Written off		-	14,474
Finance Charges		1,20,993	1,31,845
<b>TOTAL - B</b>		<b>17,10,98,703</b>	<b>12,89,21,854</b>
<b>Surplus/(Deficit) before Interest &amp; Depreciation</b>		<b>-38,85,325</b>	<b>4,71,89,542</b>
Depreciation		1,33,60,711	1,19,61,970
<b>Surplus/(Deficit) to be carried to Balance Sheet</b>		<b>-1,72,46,036</b>	<b>3,52,27,572</b>

As per our report of even date

For Santhappa & Co.

Chartered Accountants

FR No. 003613S



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Membership No. 232480



Place: Bengaluru

Date : 14th September, 2024

For DAPM R V Dental College a unit of  
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Schedules forming part of Balance Sheet

Schedule 1

RSST Capital

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Opening Balance	24,43,12,354	20,18,31,558
2	Add: Received during the year	15,00,30,252	5,82,53,224
		39,43,42,606	26,00,84,782
3	Less: Paid during the year	17,27,20,293	5,10,00,000
	Less: TDS receivable	-	-
		22,16,22,313	20,90,84,782
4	Add: Excess of Income Over Expenditure	1,72,46,036	3,52,27,572
		20,43,76,277	24,43,12,354

Schedule 2

Current Liabilities

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Caution Money Deposit	11,20,000	12,93,000
2	Mess/Caution Deposit	3,94,000	1,45,000
3	Salary Security Deposit-Staff	6,75,700	4,62,100
4	Allumni Association fee	13,02,927	13,02,927
5	Rotary Poor Patient Fund	3,32,037	2,74,537
6	Other Payables	28,14,709	31,17,009
7	Gratuity Payable	5,16,43,058	-
8	Scholarship	12,395	1,12,395
9	Statutory Payables - PF, ESI & Pension	3,25,541	4,07,798
10	Student Clrg A/c	50,000	50,000
11	Sundry Creditors for Expenses	36,47,790	34,69,069
12	Retention Money	9,12,930	9,12,930
13	Jubilee Fund	2,41,550	2,41,550
		6,34,72,637	1,17,88,315

Schedule 3

Duties & Taxes

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	TDS on Contractors Payable	50,946	85,855
2	TDS on Profession Payable	52,530	26,830
3	TDS on Salary Payable	12,21,075	8,23,942
4	TCS Payable	28	-
5	Professional Tax Payable	19,200	21,200
		13,43,779	9,57,827



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II Block, Jayanagar, Bangalore - 560 011





**Rashtreeya Sikshana Samithi Trust**  
**DAPM R V Dental College**  
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**Schedule 5**

**Current Assets, Loans & Advances**

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Security Deposit	31,87,221	29,21,076
2	FD - HDFC SLICL	6,80,00,000	6,80,00,000
3	Loans & Advances	32,46,016	32,54,454
4	Group GratuityScheme	5,16,43,058	-
5	Endowment RSST	62,486	7,542
6	Sundry Receivable Others	3,281	69,605
7	Student Fee Receivable	68,76,040	76,18,280
		<b>13,30,18,102</b>	<b>8,18,70,957</b>


**Schedule 6**

**Bank Balances**

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	BOB A/c # 5012	2,43,80,056	7,07,79,335
2	BOB A/c # 2914	28,09,800	17,29,609
3	BOB A/c # 2916	2,370	2,307
4	BOB A/c # 3990	3,598	3,501
5	BOB A/c # 2911	6,85,580	4,19,116
6	BOB A/c # 4505	8,35,998	21,43,919
7	BOB A/c # 3988	18,074	17,585
8	BOB A/c # 4259	22,23,975	9,42,641
		<b>3,09,59,451</b>	<b>7,60,38,013</b>

  
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Schedule 4  
Property, Plant & Equipment

Sl. No.	Assets	Rate	WDV as on	Additions		Deletions	Total	Depreciation	WDV as on
			01.04.2023	Bef. Sept.	Aft. Sept.				31.03.2024
1	<b>Block A</b>								
	<b>Plant &amp; Machinery:</b>								
	Equipments	15%	21,73,142	-	-	-	21,73,142	3,25,971	18,47,171
	Lifts	15%	5,79,427	-	-	-	5,79,427	86,914	4,92,513
	Medical Equipments	15%	2,57,44,467	41,86,480	32,83,070	-	3,32,14,017	47,35,872	2,84,78,145
	Lab Equipments	15%	16,48,601	-	-	-	16,48,601	2,47,290	14,01,311
	Electrical Fittings	15%	2,82,573	-	-	-	2,82,573	42,386	2,40,187
	Mobile Dental Van	15%	15,69,783	-	-	-	15,69,783	2,35,467	13,34,316
	Motor Car	15%	10,60,132	-	-	-	10,60,132	1,59,179	9,00,953
	Library Books	15%	26,32,315	-	3,09,204	-	29,41,519	4,18,038	25,23,481
2	<b>Block B</b>								
	Buildings	10%	3,91,78,116	-	2,46,59,983	-	6,38,38,099	51,50,811	5,86,87,288
	Compound ( Work in progress)	0%	1,41,80,412	-	14,21,190	1,56,01,602	-	-	-
3	<b>Block C</b>								
	Furniture & Fixtures	10%	68,81,604	2,10,913	-	-	70,92,517	7,09,252	63,83,265
4	<b>Block D</b>								
	Computers	40%	18,45,664	10,25,967	-	-	28,71,631	11,48,652	17,22,978
	Software Clinical Hospitals	40%	45,698	-	4,13,000	-	4,58,698	1,00,879	3,57,819
			<b>9,78,21,933</b>	<b>54,23,360</b>	<b>3,00,86,447</b>	<b>1,56,01,602</b>	<b>11,77,30,137</b>	<b>1,33,60,711</b>	<b>10,43,69,426</b>
					1,99,08,205				

  
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II Block, Jayanagar, Bangalore - 560 011





Rashtreeya Sikshana Samithi Trust  
DAPM R V Dental College  
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Schedules forming part of Income & Expenditure A/c

Schedule 12

Other Expenses

Sl. No.	Particulars	As at	As at
		31.03.2024	31.03.2023
1	Inspection Charges	2,91,892	4,35,579
2	Insurance Expenses (Equipments & Vehicles)	3,72,613	1,87,063
3	Professional charges	19,13,684	26,82,696
4	Software Renewal Charges	51,719	65,311
5	Service Charges	15,299	-
6	COVID19 Expenses	-	11,795
7	Fine & Penalties	-	1,50,000
		<b>26,45,207</b>	<b>35,32,444</b>

Schedule 13

Rates & Taxes

Sl. No.	Particulars	As at	As at
		31.03.2024	31.03.2023
1	Professional Tax	2,500	2,500
2	Membership fee/Regn Fee	50,000	50,000
3	Property Tax	21,02,106	3,72,500
		<b>21,54,606</b>	<b>4,25,000</b>

Schedule 14

Functions & Programmes

Sl. No.	Particulars	As at	As at
		31.03.2024	31.03.2023
1	Community Dental Programme	75,996	94,986
2	Conference & Seminars Exps	54,000	2,66,102
3	Function Expenses	5,02,625	4,96,189
4	Sports day Expenses	7,940	1,66,507
5	Graduation Day Function	3,40,491	2,77,051
		<b>9,81,052</b>	<b>13,00,835</b>

Schedule 15

Audit Fee

Sl. No.	Particulars	As at	As at
		31.03.2024	31.03.2023
1	Internal Audit Fee	2,20,896	2,18,952
2	Statutory Audit Fee	84,370	81,400
		<b>3,05,266</b>	<b>3,00,352</b>

  
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Hon. Secretary

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11 Block, Jayanagar. Bangalore - 560 011





**Notes on accounts for the year ended 31<sup>st</sup> March, 2024**

**1. Basis of Preparation of financial Statements**

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis of accounting.

**2. Use of Estimates**

The presentation of financial statements is in conformity with the generally accepted accounting principles which require estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the periods in which the results are known/materialize.

**3. Revenue Recognition**

- a. Revenue arising from tuition fees collected from students and fee received for pursuit of other curriculum activities are recognized over the period of instruction.
- b. Interest Income is accounted on time proportion basis.

**4. Property, Plant & Equipment**

Property, plant and equipment are tangible items which are stated at cost less accumulated depreciation and impairment losses, if any. Costs include all expenses incurred to bring the assets to its present location and condition. Direct costs are capitalized until fixed assets are ready for use.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

**5. Depreciation**

Depreciation on Property, plant and equipment is provided under the Written Down Value Method at the rates specified under the Income Tax Act, 1961

**6. Government grants and subsidies:**

Grants and subsidies from the Government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant / subsidy will be received.

Where the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of income and expenditure over the periods necessary to match them with the related costs, which they are intended to compensate.

Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.



## 7. Retirement benefits to Employees

The institution provides for gratuity a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. In accordance with the Payment of Gratuity Act, 1972, the Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

## 8. Taxes on income

The Trust and its institutions are recognized as a Charitable Institution under section 12A of the Income Tax Act 1961, the income of which is exempt from tax subject to certain conditions. Therefore, provision for Income tax is not provided for.

## 9. Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transactions. Outstanding at the Balance sheet date are restated at the year end rates.

## 10. Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an out flow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent Liabilities are not provided for and are disclosed by way of notes.

Contingent assets are neither recognized nor disclosed.

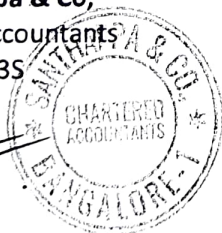
Provisions, Contingent liabilities and Contingent assets are reviewed at each Balance Sheet date.

## 11. Previous years figures have been regrouped/reclassified wherever necessary, to conform to current years presentation.

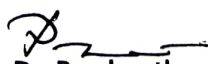
For Santhappa & Co,  
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For DAPM RV Dental College a unit of  
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College  
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**D.A.P.M.R.V. Dental College,**  
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Place: Bangalore  
Date: 14<sup>th</sup> September, 2024

