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INDEPENDENT AUDITOR'S REPORT  
TO THE EXECUTIVE COUNCIL,  
NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
BENGALURU

**Opinion**

We have audited the accompanying financial statements of **NATIONAL LAW SCHOOL OF INDIA UNIVERSITY, BENGALURU** ("the UNIVERSITY"), which comprise the Balance Sheet as at March 31, 2024, and the Income and expenditure Statement, Statement of cash flows for the year then ended, and notes to the financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **National Law School of India Act(Karnataka act 22 of 1986)** ('the Act') and rules and regulations made thereunder, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the University as at March 31, 2024, its income over expenditure and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing, generally applicable in 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 University in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules and regulations thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**Branches**

**Hyderabad** : 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad - 500 082. Ph.: 040-23322310

**Mysore** : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-4271908

**Chennai** : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564

**Management Responsibilities for the Financial Statements**

The University is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance, of the University in accordance with the Accounting Principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and rules and regulations made thereunder, for safeguarding the assets of the University and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 university'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 University or to cease operations, or has no realistic alternative but to do so.

**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 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 judgement and maintain professional scepticism 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of University'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 University'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 University to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We also report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the University so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income and Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

Place: Bengaluru  
Date: 17<sup>th</sup> September, 2024

For **K.P. Rao & Co.**  
Chartered Accountants  
Firm Reg. No. 0031355



**H N Anil**  
Partner

Membership No. 225120

UDIN: 24225120BKAIJW9526





**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
POST BAG NO. 7201, NAGARBHAVI  
BENGALURU-560072**

**Audited Financials  
For the  
Financial Year 2023-24**

**K.P. Rao & Co.  
*Chartered Accountants*  
Firm Reg No. 003135S**

**No.25, Poornima, 2<sup>nd</sup> Floor  
State Bank Road Bengaluru-560001**

**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
BALANCE SHEET AS AT MARCH 31, 2024**

(Amount in Rs.)

SOURCES OF FUNDS	SCH	AS AT 31-3-2024	AS AT 31-3-2023
<b>UNRESTRICTED FUNDS</b>			
General Fund			
- School Fund	2	57,81,69,816	57,61,95,481
Designated Funds	3	68,46,40,006	60,21,12,585
<b>RESTRICTED FUNDS</b>	4	27,14,70,192	26,29,20,792
<b>NON-CURRENT LIABILITIES</b>			
Provision for Employee Benefits	5	3,23,93,438	3,04,17,234
Other Non-Current Liabilities	6	25,89,25,768	20,72,03,970
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	7	43,81,99,186	33,68,01,997
<b>TOTAL</b>		<b>2,26,37,98,406</b>	<b>2,01,56,52,059</b>
APPLICATION OF FUNDS	SCH	AS AT 31-3-2024	AS AT 31-3-2023
<b>FIXED ASSETS</b>			
Tangible Assets	8	52,58,19,145	24,87,31,083
Intangible Assets		41,15,399	16,39,285
Capital Work-In-Progress		-	6,11,29,193
<b>LONG-TERM INVESTMENTS</b>	9	1,51,75,91,657	1,52,41,55,338
<b>OTHER NON-CURRENT ASSETS</b>	10	35,56,845	4,04,34,387
<b>CURRENT ASSETS</b>	11	7,02,24,445	2,62,20,554
<b>SHORT-TERM INVESTMENTS</b>	12	7,40,19,315	5,77,06,159
<b>SHORT-TERM LOANS, ADVANCES &amp; DEPOSITS</b>	13	6,84,71,600	5,56,36,060
<b>TOTAL</b>		<b>2,26,37,98,406</b>	<b>2,01,56,52,059</b>
Significant Accounting Policies	1		
Notes to Accounts	25		
Place: Bengaluru			
Date:			

*Kalpna Srinivas*      *N.S. Nigam*

MS. KALPANA SRINIVAS  
CHIEF FINANCE OFFICER

Dr. N.S. NIGAM  
REGISTRAR

*Sudhir Krishnaswamy*

Dr. SUDHIR KRISHNASWAMY  
VICE-CHANCELLOR

Chief Finance Officer

REGISTRAR

Vice-Chancellor

National Law School of India University      National Law School of India University      National Law School of India University  
Nagarbhavi, Bangalore - 560 042      Post Bag No. 7201, Nagarabhavi,      Nagarbhavi, Bangalore-72.  
BANGALORE - 560 242.

As per our Report of Even Date

For M/S K.P RAO & CO.

CHARTERED ACCOUNTANTS  
(FRN. 003135S)

*H.N. Anil*

MR. H.N. ANIL  
PARTNER  
(M. NO. 225120)



DATE - 17th SEPTEMBER 2024

**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY**  
**INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2024**

(Amount in Rs.)

	SCHEDULE	FOR THE YEAR ENDED MARCH 31, 2024	FOR THE YEAR ENDED MARCH 31, 2023
<b>INCOME</b>			
Academic Receipts	14	44,29,63,937	35,15,39,314
Other Operating Income	15	17,11,34,317	14,20,79,328
Income from Investments	16	8,93,79,602	8,02,67,520
Other Incomes	17	39,60,939	74,20,403
<b>TOTAL (A)</b>		<b>70,74,38,795</b>	<b>58,13,06,564</b>
<b>EXPENDITURE</b>			
Staff Payments & Benefits	18	25,74,10,863	20,82,87,701
Academic Expenses	19	8,09,76,726	6,11,04,716
Expenditure on Project Grants & Schemes	20	8,26,24,917	7,30,97,658
Administrative & General Expenses	21	12,10,28,727	9,48,65,653
Repairs & Maintenance	22	1,40,84,921	1,26,37,778
Finance Costs	23	1,15,339	1,16,176
Depreciation	8	6,06,20,314	4,09,29,558
Other Expenses	24	37,44,654	24,84,108
<b>TOTAL (B)</b>		<b>62,06,06,460</b>	<b>49,35,23,349</b>
Balance being excess of Income over Expenditure		8,68,32,335	8,77,83,216
<b>Transferred to Designated Funds:</b>			
<b>Building Fund</b>		6,00,00,000	6,00,00,000
<b>Depreciation Fund</b>		2,50,00,000	2,50,00,000
Balance being Surplus (Deficit) carried to General Fund		18,32,335	27,83,216
Significant Accounting Policies	1		
Notes to Accounts	25		
<b>Place: Bengaluru</b>			
<b>Date:</b>			

*Kalpana Srinivas*  
**MS. KALPANA SRINIVAS**  
**CHIEF FINANCE OFFICER**

*N.S. Nigam*  
**Dr. N.S. NIGAM**  
**REGISTRAR**

*Sudhir Krishnaswamy*  
**Dr. SUDHIR KRISHNASWAMY**  
**VICE-CHANCELLOR**

**Chief Finance Officer**

**REGISTRAR**

**Vice-Chancellor**

**National Law School of India University**  
**Nagarabhavi, Bangalore - 560 242.**

**National Law School of India University**  
**Post Bag No. 7201, Nagarabhavi,**  
**BANGALORE - 560 242.**

**National Law School of India University**  
**Nagarbhavi, Bangalore-72.**

As per our Report of Even Date  
 For M/S K.P RAO & CO.  
**CHARTERED ACCOUNTANTS**  
**(FRN. 003135S)**

*H.N. Anil*  
**MR. H.N. ANIL**  
**PARTNER**  
**(M. NO. 225120)**



**DATE - 17th, SEPTEMBER, 2024**

**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
CASH FLOW STATEMENT**

(Amount in Rs.)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Cash flows from operating activities</b>		
Income for the year	18,32,335	27,83,216
<i>Adjustments:</i>		
Transfer to Designated Funds	8,50,00,000	8,50,00,000
Depreciation for the year	6,06,20,314	4,09,29,558
Finance Charges	-	1,228
<b>Operating cash flows before working capital changes</b>	<b>14,74,52,649</b>	<b>12,87,14,001</b>
Decrease/ (Increase) in Sundry Debtors	60,18,811	(97,15,238)
Decrease/ (Increase) in accrued interest on short-term deposits	13,49,393	3,67,232
Decrease/ (Increase) in loans and advances	(1,28,35,541)	(1,62,31,592)
Decrease/ (Increase) in short-term investments	(1,76,62,549)	76,39,864
Increase/ (Decrease) in current liabilities and provisions	10,13,97,188	25,53,23,750
<b>Net cash provided by/ (used in) operating activities</b> A	<b>22,57,19,951</b>	<b>36,60,98,017</b>
<b>Cash flows from investing activities</b>		
Purchase of assets including capital work-in-progress and capital advances	(27,90,55,298)	(12,13,61,061)
Investment in long term deposits	(2,50,50,777)	(8,53,47,791)
Other Non-Current Liabilities	5,17,21,798	3,000
Other Non-Current Assets	3,68,77,542	(3,75,86,701)
Interest income from long-term deposits	3,16,14,458	(2,25,21,153)
<b>Net cash provided by investing activities</b> B	<b>(18,38,92,277)</b>	<b>(26,68,13,706)</b>
<b>Cash flows from financing activities</b>		
Increase/(Decrease) in General Funds	1,42,000	33,466
Increase/(Decrease) in Restricted Funds	85,49,400	68,37,961
Increase/(Decrease) in Designated Funds	(24,72,579)	40,40,115
Increase/(Decrease) in Long-term Employee Benefit Funds	19,76,204	(22,63,51,936)
<b>Net cash provided by/ (used in) financing activities</b> C	<b>81,95,025</b>	<b>(21,54,40,394)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b> A+B+C	<b>5,00,22,700</b>	<b>(11,61,56,083)</b>
Cash and cash equivalents at the beginning of the year	1,56,86,634	13,18,42,716
Cash and cash equivalents at the end of the year	6,57,09,335	1,56,86,634
Place: Bengaluru		
Date:		

*Kalpana Srinivas*

MS KALPANA SRINIVAS  
CHIEF FINANCE OFFICER

**Chief Finance Officer**

*N.S. Nigam*

Dr. N.S. NIGAM  
REGISTRAR

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*Dr. Sudhir Krishnaswamy*

Dr. SUDHIR KRISHNASWAMY  
VICE-CHANCELLOR

**Vice-Chancellor**

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BANGALORE - 560 242.

National Law School of India University  
Nagarbhavi, Bangalore-72.

As per our Report of Even Date

For M/S K.P RAO & CO.

CHARTERED ACCOUNTANTS  
(FRN. 003135S)

*H.N. Anil*

MR. H.N. ANIL  
PARTNER  
(M. NO. 225120)



DATE - 17th SEPTEMBER, 2024



## NATIONAL LAW SCHOOL OF INDIA UNIVERSITY

### Schedule 1- Significant Accounting Policies

The financial statements have been prepared in accordance with historical cost convention and generally accepted accounting policies and practices adopted in India ("GAAP"). The preparation of the financial statements is in conformity of the "GAAP" which requires that the management of the University makes estimates and assumptions that affect the reported amount of income and expense of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as on the date of the financial statements.

Further the accounting standards prescribed by Institute of Chartered Accountants of India (ICAI) are also considered wherever applicable.

#### 1. Revenue Recognition

- a) The receipts arising on account of tuition fee, hostel room rent, hostel amenities and infrastructure fee collected from students for regular and distance education programs are accounted and classified as income on accrual basis.
- b) Any other fee collected from students enrolled in regular programs are accounted for on cash basis.
- c) Interest Earned on deposits in the Funds, Savings Bank accounts and interest-bearing advances given to staff are accounted on accrual basis. Unspent interest earned from endowment chair funds have been ploughed back and added to the respective fund accounts at predetermined rates.
- d) Revenue Grants, Royalty and other receipts are accounted for on cash basis.

#### 2. Fixed Assets and Depreciation

- a) Fixed assets are stated at cost of acquisition including inward freight, duties, taxes, incidental direct expenses related to acquisition, installation and commissioning.
- b) Gifted assets and assets procured from grants/donations are valued at a nominal value at Re.1/- (One) per asset.
- c) Assets, the individual value of each of which is Rs. 5,000/- or less (except Library books) are treated as revenue expenditure.
- d) Fixed assets are valued at cost less accumulated depreciation. Depreciation in the books has been provided as per the rates provided in the Income Tax Act. The depreciation rates being as follows: -

Class of Asset	Rate of Depreciation
Buildings Including Lease hold	10%
Furniture, Fixtures & Fittings	10%
Computers & Peripherals	40%
Office Equipment	15%
Motor vehicle	15%
Library Books	40%
Electrical Appliances	40%
Intangible Assets	15%

### 3. Investments

All Investments are stated at cost.

### 4. Employee Benefits

#### (i) Gratuity

Effective from financial year 2021-22, the University implemented Accounting Standard (AS) 15 (Revised 2005) dealing with employee benefits, issued by the Institute of Chartered Accountants of India, AS 15 (Revised 2005) deals with recognition, measurement and discount, short term, post-employment termination and other long term employee benefits provided by the University.

The University operates a defined benefit plan (the Gratuity Plan covering eligible employees, which provides a lump sum payment vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees' salary of the tenure of employment. To Fund the obligations under the gratuity plan, University contributes to Life Insurance Corporation of India, who in turn has invested the same substantially in the government securities.

Future salary increases are based on long term average salary expected taking into account inflation, seniority, promotion and relevant factors such as supply and demand factors in the employee market. Future Separation & mortality rates are obtained from data of Life Insurance Corporation of India.

#### Gratuity Report (under AS 15 revised)

##### A. Results of Valuation

Sl. No	Particulars	2023-24	2022-23
1	Present Value of Funded Obligation	6,95,74,443	5,99,79,499
2	Fair Value of Plan Asset	6,28,13,099	5,41,93,358
3	Present value of Unfunded Obligation	0	0
4	Funded Status	-67,61,344	-57,86,141
5	Unrecognised Past service cost	0	0
6	Amount not recognised as asset	0	0
7	Net Liability	-67,61,344	-57,86,141
8	Net Liability recognised in Balance sheet	-67,61,344	-57,86,141

##### B. Actuarial Assumptions

Sl. No	Particulars	2023-24
1	Discount Rate Per Annum	7.24%
2	Salary Escalation Rate	15%
3	Attrition Rate	3%

**(ii) Leave Encashment**

The liability for Leave Encashment and compensated absences as at year end is Rs. 1,18,60,017 (Previous Year - Rs. 1,09,73,337) based on the actuarial valuation.

**(iii) Provident Fund**

As per Government of Karnataka notification dated 20.10.1990, NLSIU was operating its provident fund under the Provident Fund Act, 1925. In FY 2021-22, the Governing Bodies of NLSIU approved the transfer of the University's contributory Provident Fund Scheme to EPFO. The past accumulations of PF contributions as on 31<sup>st</sup> March 2022, amounting to Rs. 22,97,84,666/- has been transferred to EPFO in the Financial Year 2022-23 on 14<sup>th</sup> July 2022.

**(iii) Pension**

In accordance with AS 15 (para 45 & 47), the enterprise should recognise the contribution payable to a defined contribution plan in exchange for that service as an expense. Hence, the contribution paid towards Pension has been recognized as expense for the year.

**5. Leases**

Lease arrangements, where the risks and rewards are incidental to the ownership of an asset substantially vest with the lessor, are recognized as operating leases. Lease rentals under operating leases are recognized in the Income and Expenditure Statement on a straight-line basis over the lease term.

**6. Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which 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 in the financial statements.

**7. Taxation**

The income of the University is exempt from income Tax under section 11 of the Income Tax Act, 1961. No provision for tax is therefore made in the accounts.

**8. Grants-in-aid for Asset Creation**

In the Financial Year 2023-24, NLSIU received a capital grant of Rs.8 crores from the Government of Karnataka towards asset creation. In accordance with the guidelines prescribed under Accounting Standard 12 (Accounting for Government Grants), the grants related to depreciable assets are treated as deferred income which is recognized in income and expenditure statement on a systematic and rational basis over the useful life of asset. Such allocation to income is made over the period and in the proportions in which the depreciation on related assets is charged.

The deferred income (i.e., unutilized grant) is suitably disclosed under Other Non-Current Liabilities in the Balance Sheet. Unutilised grants are represented on the Asset side of the Balance Sheet by Fixed Assets, Capital Work in Progress and Capital Advances.

**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY**  
**SCHEDULES TO BALANCE SHEET**

(Amount in Rs.)

2	School Fund	AS AT 31-3-2024	AS AT 31-3-2023
	Balance as at the beginning of the year	57,61,95,481	57,33,71,573
	Add: Contributions towards School Fund	1,42,000	45,197
	Less: Payments from School Fund		4,504
	Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure Account	18,32,335	27,83,215
	<b>Closing Balance</b>	<b>57,81,69,816</b>	<b>57,61,95,481</b>

3	Designated Funds	AS AT 31-3-2024	AS AT 31-3-2023
	Building Fund	41,08,23,616	35,08,23,616
	Depreciation Fund	21,43,91,129	18,93,91,129
	Employee Welfare Fund	47,31,425	44,35,710
	Research Centre Funds	3,74,16,602	3,75,20,469
	Scholarship Fund	1,72,77,234	1,99,41,661
	<b>TOTAL</b>	<b>68,46,40,006</b>	<b>60,21,12,585</b>

3A	Particulars	Fund-wise Break-up				Total		
		Building Fund	Depreciation Fund	Employee Welfare Fund	Research Centre Funds	Scholarship Funds	AS AT 31-3-2024	AS AT 31-3-2023
	(a) Opening Balance	35,08,23,616	18,93,91,129	44,35,710	3,75,20,469	1,99,41,661	60,21,12,585	51,30,72,470
	(b) Additions during the year:	6,00,00,000	2,50,00,000	2,95,715	27,441	12,60,500	8,65,83,656	10,04,77,898
	<b>Total (A)</b>	41,08,23,616	21,43,91,129	47,31,425	3,75,47,910	2,12,02,161	68,86,96,241	61,35,50,368
	(c) Utilisation/Expenditure towards objectives of funds							
	(i) Capital Expenditure	-	-	-	-	-	-	-
	(ii) Revenue Expenditure	-	-	-	1,31,308	39,24,927	40,56,235	1,14,37,783
	<b>Total (B)</b>	-	-	-	1,31,308	39,24,927	40,56,235	1,14,37,783
	<b>Closing Balance at year end (A) - (B)</b>	41,08,23,616	21,43,91,129	47,31,425	3,74,16,602	1,72,77,234	68,46,40,006	60,21,12,585

**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
SCHEDULES TO BALANCE SHEET**

4 <b>Restricted Funds</b>	<b>AS AT 31-3-2024</b>	<b>AS AT 31-3-2023</b>
Endowment Fund - Chairs	22,94,56,669	21,52,74,016
Endowment for Scholarship	1,48,39,732	1,46,73,682
Endowment for Medals and Prizes	52,08,725	52,08,725
Endowment for Moot Courts & Law Reforms	6,50,000	6,50,000
Endowment for Library Development	5,87,075	5,87,075
NLSIU Alumni Education Aid Endowment	15,89,815	15,89,815
Student Activity Fund	25,13,295	50,96,361
Auditorium Construction Fund	3,77,967	3,55,901
COVID Fund	45,77,983	45,77,983
Inclusion & Expansion Fund	1,12,66,218	1,41,20,510
QAMRA Fund	4,02,713	7,86,724
<b>TOTAL</b>	<b>27,14,70,192</b>	<b>26,29,20,792</b>

(Amount in Rs.)

4A <b>Name of the Endowment/Fund</b>	<b>Opening Balance</b>	<b>Additions During the Year</b>		<b>Expenditure during the year</b>	<b>Closing Balance</b>
		<b>Funds Received</b>	<b>Interest</b>		
Endowment Fund - Chairs	21,52,74,016	80,08,625	62,24,666	50,638	22,94,56,669
Endowment for Scholarship	1,46,73,682	-	10,75,818	9,09,768	1,48,39,732
Endowment for Medals and Prizes	52,08,725	-	3,22,941	3,22,941	52,08,725
Endowment for Moot Courts/Law Reforms	6,50,000	-	40,300	40,300	6,50,000
Endowment for Library Development	5,87,075	-	36,394	36,394	5,87,075
NLSIU Alumni Education Aid Endowment	15,89,815	-	98,569	98,569	15,89,815
Student Activity Fund	50,96,361	26,93,622	-	52,76,688	25,13,295
Auditorium Construction Fund	3,55,901	-	22,066	-	3,77,967
QAMRA Fund	7,86,724	5,09,375	-	8,93,386	4,02,713
COVID Fund	45,77,983	-	-	-	45,77,983
Inclusion & Expansion Fund	1,41,20,510	63,32,401	80,035	92,66,728	1,12,66,218
<b>Total</b>	<b>26,29,20,792</b>	<b>1,75,44,023</b>	<b>79,00,789</b>	<b>1,68,95,412</b>	<b>27,14,70,192</b>

5 <b>Provision for Employee Benefits</b>	<b>AS AT 31-3-2024</b>	<b>AS AT 31-3-2023</b>
Salary Equalisation Fund	2,69,84,504	2,69,84,504
Provision for Gratuity	54,08,934	34,32,730
<b>TOTAL</b>	<b>3,23,93,438</b>	<b>3,04,17,234</b>

**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
SCHEDULES TO BALANCE SHEET**

6	<b>Other Non-Current Liabilities</b>	<b>AS AT 31-3-2024</b>	<b>AS AT 31-3-2023</b>
	Grants-in-aid for Asset Creation	25,76,43,576	20,53,71,778
	Rental Deposit	10,61,192	16,11,192
	Library Deposit	2,21,000	2,21,000
	<b>TOTAL</b>	<b>25,89,25,768</b>	<b>20,72,03,970</b>

7	<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	<b>AS AT 31-3-2024</b>	<b>AS AT 31-3-2023</b>
	<b>Current Liabilities</b>		
	Deposits from students	1,76,81,380	1,45,73,415
	Deposits from Creditors	90,91,417	60,91,082
	Sundry Creditors	3,90,55,055	2,06,38,645
	Other payables to employees	39,53,350	11,33,014
	Unutilised Projects & Grants	19,20,63,308	15,17,32,069
	Fees received in advance	2,82,47,754	2,60,58,703
	Deferred Fee	10,09,19,396	7,94,66,816
	Corporate credit card payable	3,98,219	4,72,395
	Statutory Liabilities Payable	1,41,27,349	1,13,09,564
	Other Student Payables	34,54,103	13,39,814
	Other Current Liabilities	54,25,396	-
	<b>Total (A)</b>	<b>41,44,16,727</b>	<b>31,28,15,517</b>
	<b>Provisions</b>		
	Provision for Gratuity	13,52,410	23,53,411
	Provision for Earned Leave	1,18,60,017	1,09,73,337
	Expenses payable	1,05,70,031	1,06,59,732
	<b>Total (B)</b>	<b>2,37,82,458</b>	<b>2,39,86,480</b>
	<b>Total (A) + (B)</b>	<b>43,81,99,186</b>	<b>33,68,01,997</b>

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
SCHEDULES TO BALANCE SHEET

8 SCHEDULE OF FIXED ASSETS & CALCULATION OF DEPRECIATION AS ON 31ST MARCH, 2024

Asset Categories	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		COST AS ON 1-4-2023	ADDITIONS DURING THE YEAR	SALE/TRANSFER DURING THE YEAR	TOTAL AS ON 31-3-2024	DEPN UP TO 31-3-2023	DEPRECIATION FOR THE YEAR	DEPRECIATION ON ASSETS SOLD DURING THE YEAR	CUMULATIVE DEPRECIATION UP TO 31-3-2024	VALUE AS ON 31-3-2024	VALUE AS ON 31-3-2023
Computers & Peripherals	40%	8,20,33,037	2,17,47,135		10,37,80,172	6,15,78,187	1,58,77,465		7,74,55,652	2,63,24,520	2,04,54,850
Office Equipment	15%	5,03,49,418	12,06,863		5,15,56,281	3,92,63,550	17,70,590		4,10,34,140	1,05,22,141	1,10,85,868
Library Books	40%	8,82,98,185	7,03,875		8,90,02,060	8,65,33,780	9,09,566		8,74,43,346	15,58,714	17,64,404
Furniture, Fixtures & Fittings	10%	7,34,62,346	6,86,99,019		14,21,61,365	4,37,45,886	97,29,543		5,34,75,429	8,86,85,936	2,97,16,461
Sports Equipment	15%	61,45,508	-		61,45,508	49,70,382	1,76,269		51,46,651	9,98,857	11,75,126
Vehicles	15%	42,90,196	-	10,71,999	32,18,197	29,01,966	2,08,234	5,54,378	25,55,822	6,62,375	13,88,230
Buildings	10%	49,26,58,311	23,90,63,565		73,17,21,876	32,01,16,530	2,96,97,719		34,98,14,249	38,19,07,627	17,25,41,781
Electrical Appliances	10%	2,95,40,984	61,86,366		3,57,27,350	1,89,36,621	16,31,754		2,05,68,375	1,51,58,975	1,06,04,363
<b>TOTAL (A)</b>		<b>82,67,77,985</b>	<b>33,76,06,823</b>	<b>10,71,999</b>	<b>1,16,33,12,809</b>	<b>57,80,46,902</b>	<b>6,00,01,140</b>	<b>5,54,378</b>	<b>63,74,93,664</b>	<b>52,58,19,145</b>	<b>24,87,31,083</b>
Capital Work-in-Progress		6,11,29,193	-	6,11,29,193	-	-	-	-	-	-	6,11,29,193
Intangible Assets	15%	21,23,964	30,95,288	-	52,19,252	4,84,679	6,19,174	-	11,03,853	41,15,399	16,39,285
<b>TOTAL (C)</b>		<b>21,23,964</b>	<b>30,95,288</b>	<b>-</b>	<b>52,19,252</b>	<b>4,84,679</b>	<b>6,19,174</b>	<b>-</b>	<b>11,03,853</b>	<b>41,15,399</b>	<b>16,39,285</b>
<b>GRAND TOTAL (A+B+C)</b>		<b>89,00,31,142</b>	<b>34,07,02,111</b>	<b>6,22,01,192</b>	<b>1,16,85,32,061</b>	<b>57,85,31,581</b>	<b>6,06,20,314</b>	<b>5,54,378</b>	<b>63,85,97,517</b>	<b>52,99,34,544</b>	<b>31,14,99,561</b>
Previous Year (FY 2022-23)		76,86,70,081	14,22,58,954	2,08,97,893	89,00,31,142	53,76,02,022	4,09,29,558	-	57,85,31,581	31,14,99,561	23,10,68,059

9 LONG-TERM INVESTMENTS	AS AT 31-3-2024	AS AT 31-3-2023
With Scheduled Banks	59,67,67,180	18,38,45,751
With Financial Institutions/Commercial Banks	83,99,13,708	1,22,77,84,360
Accrued Interest on term deposits	8,09,10,769	11,25,25,227
<b>TOTAL</b>	<b>1,51,75,91,657</b>	<b>1,52,41,55,338</b>

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
SCHEDULES TO BALANCE SHEET

SCHEDULE 9A	(Amount in Rs.)	
LONG-TERM INVESTMENTS	AS AT 31-3-2024	AS AT 31-3-2023
<b>Building Fund</b>		
Term Deposits in HDFC	29,61,77,000	30,29,55,404
Accrued Interest - HDFC	1,66,33,445	1,66,23,858
Term Deposits in TNPFC	1,57,05,806	1,86,28,034
Accrued Interest - TNPFC	14,53,148	1,16,947
Term Deposits in UBI	3,99,99,998	3,99,99,998
Accrued Interest - UBI	37,09,071	6,37,153
<b>Total</b>	<b>37,36,78,468</b>	<b>37,89,61,394</b>
<b>Depreciation Fund</b>		
Term Deposits in UBI	19,00,00,000	
Accrued Interest - UBI	97,53,636	
Term Deposits in HDFC		11,18,31,378
Accrued Interest - HDFC		47,38,067
Term Deposits in TNPFC		20,00,000
Term Deposits in SHCIL		2,45,42,000
Accrued Interest - SHCIL		3,27,227
<b>Total</b>	<b>19,97,53,636</b>	<b>14,34,38,671</b>
<b>General Fund</b>		
Term Deposits in HDFC	16,55,00,000	30,37,19,710
Accrued Interest - HDFC	40,80,058	1,95,27,161
Term Deposits in Axis	2,00,00,000	
Accrued Interest - Axis	6,91,958	
Term Deposits in ICICI	6,90,00,000	
Accrued Interest - ICICI	11,48,331	
Term Deposits in UBI	17,12,37,149	1,04,14,346
Accrued Interest - UBI	90,39,912	3,68,044
Term Deposits in SHCIL		9,22,44,000
Accrued Interest - SHCIL		1,20,80,828
Term Deposits in TNPFC		7,79,37,132
Accrued Interest - TNPFC		3,89,49,900
<b>Total</b>	<b>44,06,97,408</b>	<b>55,52,41,121</b>
<b>Research Centre Funds</b>		
Term Deposits in HDFC	1,57,32,760	2,66,74,465
Accrued Interest - HDFC	22,81,006	14,99,668
Term Deposits in Canara	1,99,99,990	-
Accrued Interest - Canara	12,81,314	-
<b>Total</b>	<b>3,92,95,070</b>	<b>2,81,74,133</b>
<b>Restricted Funds</b>		
Term Deposits in SBI	82,277	
Accrued Interest - SBI	256	
Term Deposits in HDFC	20,78,63,390	22,60,24,260
Accrued Interest - HDFC	1,88,75,713	1,07,66,219
Term Deposits in ICICI	2,00,00,000	
Accrued Interest - ICICI	7,64,406	
Term Deposits in UBI	2,10,00,000	1,99,99,999
Accrued Interest - UBI	13,76,939	
Term Deposits in TNPFC		19,33,842
Accrued Interest - TNPFC		10,07,563
<b>Total</b>	<b>26,99,62,981</b>	<b>25,97,31,883</b>
<b>Salary Equalisation Fund</b>		
Term Deposits in HDFC		2,51,65,066
Accrued Interest - HDFC		11,99,186
Term Deposits in TNPFC		6,00,000
<b>Total</b>		<b>2,69,64,252</b>
<b>Project Grants &amp; Schemes</b>		
Term Deposits in SBI	6,15,65,599	2,74,40,788
Accrued Interest - SBI	35,47,829	4,93,575
Term Deposits in UBI	7,28,82,168	8,59,90,620
Accrued Interest - UBI	39,30,478	29,72,905
Term Deposits in HDFC	3,04,415	
Accrued Interest - HDFC	20,400	
<b>Total</b>	<b>14,22,50,889</b>	<b>11,68,97,888</b>
<b>Scholarship Fund</b>		
Term Deposits in HDFC	2,50,00,000	88,29,069
Accrued Interest - HDFC	3,60,997	9,94,586
Term Deposits in UBI	1,99,99,999	
Accrued Interest - UBI	15,00,456	
<b>Total</b>	<b>4,68,61,452</b>	<b>98,23,655</b>
<b>Employee Welfare Fund</b>		
Term Deposits in HDFC	46,30,337	47,00,000
Accrued Interest - HDFC	4,61,415	2,22,342
Term Deposits in UBI		
Accrued Interest - UBI		
<b>Total</b>	<b>50,91,752</b>	<b>49,22,342</b>
<b>Total</b>	<b>1,51,75,91,657</b>	<b>1,52,41,55,338</b>



NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
SCHEDULES TO BALANCE SHEET

10	OTHER NON-CURRENT ASSETS	AS AT 31-3-2024	AS AT 31-3-2023
	Capital advances	13,93,237	3,82,50,714
	Security Deposit	21,63,608	21,83,673
	<b>TOTAL</b>	<b>35,56,845</b>	<b>4,04,34,387</b>

11	CURRENT ASSETS	AS AT 31-3-2024	AS AT 31-3-2023
	Sundry Debtors	45,15,109	1,05,33,920
	<b>Cash and Bank Balance</b>		
	<b>(a) With Scheduled Banks:</b>	5,12,17,553	1,48,17,789
	In Savings Accounts		
	<b>(b) With Commercial Banks/Financial Institutions:</b>	1,44,50,758	8,32,785
	In Savings Accounts		
	(c) Cash Balance in hand (including cheques/drafts)	41,024	36,060
	<b>TOTAL - Cash and Bank Balance</b>	<b>6,57,09,335</b>	<b>1,56,86,634</b>
	<b>TOTAL - CURRENT ASSETS</b>	<b>7,02,24,445</b>	<b>2,62,20,554</b>

12	SHORT-TERM INVESTMENTS	AS AT 31-3-2024	AS AT 31-3-2023
	With Scheduled Banks	2,90,00,000	3,63,37,451
	With Financial Institutions/Commercial Banks	4,50,00,000	2,00,00,000
	Accrued Interest on term deposits	19,315	13,68,708
	<b>TOTAL</b>	<b>7,40,19,315</b>	<b>5,77,06,159</b>

12A	SHORT -TERM INVESTMENTS	AS AT 31-3-2024	AS AT 31-3-2023
	<b>Restricted Funds</b>		
	Term Deposits in SBI		76,912
	Accrued Interest - SBI		244
	<b>Total</b>	<b>-</b>	<b>77,156</b>
	<b>Projects &amp; Schemes</b>		
	Term Deposits in UBI		9,89,394
	Accrued Interest - UBI		39,852
	Term Deposits in SBI		3,52,71,145
	Accrued Interest - SBI		13,27,009
	<b>Total</b>	<b>-</b>	<b>3,76,27,400</b>
	<b>Research Centre Funds</b>		
	Term Deposits in HDFC		1,00,00,000
	Accrued Interest - HDFC		740
	<b>Total</b>	<b>-</b>	<b>1,00,00,740</b>
	<b>General Funds</b>		
	Term Deposits in ICICI	4,50,00,000	
	Accrued Interest - ICICI	19,315	
	<b>Total</b>	<b>4,50,19,315</b>	<b>-</b>
	<b>Scholarship Fund</b>		
	Term Deposits in HDFC		1,00,00,000
	Accrued Interest - HDFC		863
	<b>Total</b>	<b>-</b>	<b>1,00,00,863</b>
	<b>Salary Equalisation Fund</b>		
	Term Deposits in UBI	2,90,00,000	
	Accrued Interest - UBI		
	<b>Total</b>	<b>2,90,00,000</b>	<b>-</b>
	<b>Total</b>	<b>7,40,19,315</b>	<b>5,77,06,159</b>

**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY  
SCHEDULES TO BALANCE SHEET**

13	<b>SHORT-TERM LOANS, ADVANCES &amp; DEPOSITS</b>	<b>AS AT 31-3-2024</b>	<b>AS AT 31-3-2023</b>
	Advances to employees: (Non-interest bearing)	2,61,971	11,10,922
	Loans to Employees (Interest bearing)	33,48,646	63,86,914
	Advance to Suppliers	11,84,800	15,27,389
	Other Advances	4,48,015	-
	Student Advances	1,03,591	1,54,280
	Accrued Interest on Savings Bank a/c	4,28,347	1,90,095
	Prepaid Expenses	94,14,557	1,02,03,672
	Deposits	-	-
	<b>Other Receivables:</b>		
	Claims Receivable	14,13,720	-
	Rent Receivable	60,000	81,641
	TDS Receivable	65,71,920	76,57,900
	Student Fees Receivable	54,61,660	40,52,828
	Receivable from LIC-Gratuity & EL	28,17,952	-
	Projects, Schemes and Grants Receivable	3,69,56,421	2,42,70,419
	<b>TOTAL</b>	<b>6,84,71,600</b>	<b>5,56,36,060</b>

**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY**  
**SCHEDULES TO INCOME AND EXPENDITURE STATEMENT**

(Amount in Rs.)

14 Academic Receipts	FOR THE YEAR ENDED MARCH 31,2024	FOR THE YEAR ENDED MARCH 31,2023
Tuition Fee	31,81,39,519	25,87,08,385
Admission/Registration Fee	2,67,49,990	2,42,12,047
<b>Total (A)</b>	<b>34,48,89,509</b>	<b>28,29,20,432</b>
<b>Examinations</b>		
Examination Fee	1,57,30,800	1,00,53,500
Mark Sheet, Certificate Fee	2,99,200	3,79,009
<b>Total (B)</b>	<b>1,60,30,000</b>	<b>1,04,32,509</b>
<b>Other Fees</b>		
Fine/Miscellaneous Fee	6,51,195	7,69,746
Convocation Fee	31,13,500	15,67,250
Hostel Fee	7,82,14,172	5,57,46,454
<b>Total (C)</b>	<b>8,19,78,867</b>	<b>5,80,83,450</b>
<b>Sale of Publications</b>		
Sale of Syllabus and Question Paper etc.	6,770	69,473
Sale of Other Publications	58,791	33,450
<b>Total (D)</b>	<b>65,561</b>	<b>1,02,923</b>
<b>GRAND TOTAL (A+B+C+D)</b>	<b>44,29,63,937</b>	<b>35,15,39,314</b>

  

15 Other Operating Income	FOR THE YEAR ENDED MARCH 31,2024	FOR THE YEAR ENDED MARCH 31,2023
Income from Project Grants & Schemes	8,26,24,917	7,30,97,658
Income from Consultancy	5,42,844	5,99,000
Government Grants	4,77,26,202	3,46,28,222
Donations & Other Grants	2,05,39,017	96,71,505
Profit on Sale of Assets	1,14,120	-
Rental Income	82,32,887	1,15,33,677
Charges and Recoveries	1,13,54,330	1,25,49,266
<b>TOTAL</b>	<b>17,11,34,317</b>	<b>14,20,79,328</b>

  

16 Income from Investments	FOR THE YEAR ENDED MARCH 31,2024	FOR THE YEAR ENDED MARCH 31,2023
<b>Interest received</b>		
(a ) from Scheduled Banks	2,68,03,477	46,54,827
(b) from Commercial Banks/Financial Institutions	6,25,76,125	7,56,12,693
<b>TOTAL</b>	<b>8,93,79,602</b>	<b>8,02,67,520</b>

**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY**  
**SCHEDULES TO INCOME AND EXPENDITURE STATEMENT**

<b>17</b>	<b>Other Income</b>	<b>FOR THE YEAR ENDED MARCH 31,2024</b>	<b>FOR THE YEAR ENDED MARCH 31,2023</b>
	Interest on savings accounts	20,24,179	34,77,671
	Other Interest Income	3,51,887	5,11,038
	Interest on staff loans	2,51,328	3,34,966
	Miscellaneous income	13,33,545	30,96,728
	<b>TOTAL</b>	<b>39,60,939</b>	<b>74,20,403</b>
<b>18</b>	<b>Staff Payments &amp; Benefits</b>	<b>FOR THE YEAR ENDED MARCH 31,2024</b>	<b>FOR THE YEAR ENDED MARCH 31,2023</b>
	Salaries and Wages :		
	Teaching Staff (A)	11,93,39,948	8,84,39,292
	Non-teaching Staff (B)	7,65,27,406	6,25,27,344
	Total - Salaries and Wages	19,58,67,354	15,09,66,636
	Children Education Allowance	13,52,250	14,46,750
	Medical Reimbursement	14,72,222	12,38,883
	Earned Leave Encashment	-	16,47,643
	Contribution to Provident Fund	1,95,44,566	1,96,68,603
	Retirement & Terminal Benefits	3,39,49,525	3,12,12,108
	Staff Welfare Expenses	52,24,945	21,07,078
	<b>TOTAL</b>	<b>25,74,10,863</b>	<b>20,82,87,701</b>
<b>19</b>	<b>Academic Expenses</b>	<b>FOR THE YEAR ENDED MARCH 31,2024</b>	<b>FOR THE YEAR ENDED MARCH 31,2023</b>
	Convocation expenses	56,90,844	37,41,154
	Examination Expenses	56,38,327	25,65,909
	Honorarium to visiting faculty & resource persons	4,20,47,508	3,50,43,032
	Membership fees to Professional Bodies & Associations	76,700	
	Newspapers, Magazines & Journals	43,02,881	31,63,322
	Publications	2,63,774	1,12,614
	Seminar/Workshop	10,99,710	3,46,087
	Stipend/means-cum-merit scholarship	1,07,62,319	90,18,493
	Student Clubs/Events	25,87,032	12,74,101
	Student Welfare expenses	85,07,630	58,40,004
	<b>TOTAL</b>	<b>8,09,76,726</b>	<b>6,11,04,716</b>



**NATIONAL LAW SCHOOL OF INDIA UNIVERSITY**  
**SCHEDULES TO INCOME AND EXPENDITURE STATEMENT**

21	<b>Administrative &amp; General Expenses</b>	<b>FOR THE YEAR ENDED MARCH 31,2024</b>	<b>FOR THE YEAR ENDED MARCH 31,2023</b>
	Advertisement and Publicity	37,26,082	32,58,093
	Auditors Remuneration & Reimbursements	3,55,433	3,39,551
	Electricity and Power	1,00,78,842	73,93,493
	Information Technology (IT) Services and Maintenance	2,42,60,740	1,58,76,465
	Facility management services	2,99,52,060	2,60,95,339
	Printing , Stationary & Photocopy	38,20,684	24,36,077
	Postage & Courier	7,53,422	9,39,749
	Telephone Charges	2,50,181	2,85,819
	Water charges	4,89,623	6,06,176
	Travel and conveyance	27,42,732	22,22,161
	Meeting Expenses	1,13,360	1,72,000
	Rent	5,38,817	11,98,413
	Legal & Professional Charges	72,15,331	67,39,118
	Cafeteria	3,55,99,204	2,62,38,027
	Property tax paid	7,93,076	-
	Transportation Expenses	3,39,140	10,65,173
	<b>TOTAL</b>	<b>12,10,28,727</b>	<b>9,48,65,653</b>
22	<b>Repairs &amp; Maintenance</b>	<b>FOR THE YEAR ENDED MARCH 31,2024</b>	<b>FOR THE YEAR ENDED MARCH 31,2023</b>
	Building	1,29,51,008	98,47,102
	Others	11,33,913	27,90,676
	<b>TOTAL</b>	<b>1,40,84,921</b>	<b>1,26,37,778</b>
23	<b>Finance Costs</b>	<b>FOR THE YEAR ENDED MARCH 31,2024</b>	<b>FOR THE YEAR ENDED MARCH 31,2023</b>
	Forex Loss/Gain	9,082	1,228
	Interest, arrears, penalty on tax remittances	91,716	57,928
	Bank Charges	14,541	57,021
	<b>TOTAL</b>	<b>1,15,339</b>	<b>1,16,176</b>
24	<b>Other Expenses</b>	<b>FOR THE YEAR ENDED MARCH 31,2024</b>	<b>FOR THE YEAR ENDED MARCH 31,2023</b>
	Miscellaneous Expenses	37,44,654	24,84,108
	<b>TOTAL</b>	<b>37,44,654</b>	<b>24,84,108</b>

**Schedule 25- Notes to Account**

- I. The figures for the previous year have been regrouped or reclassified wherever necessary.

**Place: Bengaluru**

**Date: 17th SEPTEMBER 2024**

*Kalpna Srinivas*

**MS. KALPANA SRINIVAS  
CHIEF FINANCE OFFICER**

**Chief Finance Officer**

**National Law School of India University**  
Nagarabhavi, Bangalore - 560 242

*N.S. Nigam*

**Dr. N.S. NIGAM  
REGISTRAR**

**REGISTRAR**

**National Law School of India University**  
Post Bag No. 7201, Nagarabhavi,  
BANGALORE - 560 242.

**As per our report of even date**

*Dr. Sudhir Krishnaswamy*

**Dr. SUDHIR KRISHNASWAMY  
VICE-CHANCELLOR**

**Vice-Chancellor**

**National Law School of India University**  
Nagarabhavi, Bangalore-72.

**For M/S K.P RAO & CO.  
CHARTERED ACCOUNTANTS**

*H.N. Anil*

**MR. H.N. ANIL  
PARTNER  
(M. NO. 225120)  
(FRN. 003135S)**

