K. P. RAO & CO.
CHARTERED ACCOUNTANTS

'Poornima', IInd Floor, 25, State Bank Road, Bangalore - 560 001. Karnataka, India.

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

Opinion

We have audited the accompanying financial statements of **NATIONAL LAW SCHOOL OF INDIA UNIVERSITY, BANGALORE** ("the UNIVERSITY"), which comprise the Balance Sheet as at March 31, 2025, and the Income and expenditure Statement, Statement of cash flow 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, 2025, and 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.

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

Branches
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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.

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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.

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

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 and the Statement of Income and Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

H N Anil
Partner
Membership No. 225120
UDIN: 25225120BMLCXQ7701

Place : Bengaluru
Date : 29th August 2025

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY

POST BAG NO. 7201, NAGARBHAVI
BENGALURU- 560072

Audited Financials
For the
Financial Year 2024-25

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

No.25, Poornima, 2nd Floor
State Bank Road Bengaluru-560001

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
BALANCE SHEET AS AT MARCH 31, 2025

SOURCES OF FUNDS	SCH	AS AT 31-3-2025	AS AT 31-3-2024
UNRESTRICTED FUNDS			
General Fund			
- School Fund	2	58,10,89,626	57,81,69,816
Designated Funds	3	84,90,04,793	68,46,40,006
RESTRICTED FUNDS	4	32,42,79,248	27,14,70,192
NON-CURRENT LIABILITIES			
Provision for Employee Benefits	5	3,26,41,092	3,23,93,438
Other Non-Current Liabilities	6	39,88,75,854	25,89,25,768
CURRENT LIABILITIES & PROVISIONS	7	55,28,63,234	43,81,99,186
TOTAL		**2,73,87,53,846**	**2,26,37,98,406**

APPLICATION OF FUNDS	SCH	AS AT 31-3-2025	AS AT 31-3-2024
FIXED ASSETS			
Tangible Assets	8	53,42,98,067	52,58,19,145
Intangible Assets		35,33,053	41,15,399
Capital Work-In-Progress		10,20,27,069	-
LONG-TERM INVESTMENTS	9	1,93,96,02,275	1,51,75,91,657
OTHER NON-CURRENT ASSETS	10	78,28,154	35,56,845
CURRENT ASSETS	11	1,74,58,631	7,02,24,445
SHORT-TERM INVESTMENTS	12	5,81,20,032	7,40,19,315
SHORT-TERM LOANS, ADVANCES & DEPOSITS	13	7,58,86,565	6,84,71,600
TOTAL		**2,73,87,53,846**	**2,26,37,98,406**
Significant Accounting Policies	1		
Notes to Accounts	25		

Place: Bengaluru
Date:

Kalpana Srinivas

CA.KALPANA SRINIVAS
CHIEF FINANCE OFFICER

Chief Finance Officer
National Law School of India University
Nagarabhavi, Bangalore - 560 242.

Dr. N.S. NIGAM
REGISTRAR

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

Dr. SUDHIR KRISHNASWAMY
VICE-CHANCELLOR

VICE-CHANCELLOR
National Law School of India University
Nagarbhavi, BANGALORE-560 242

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

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

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

	SCHEDULE	FOR THE YEAR ENDED MARCH 31,2025	FOR THE YEAR ENDED MARCH 31,2024
INCOME			
Academic Receipts	14	57,57,81,878	44,29,63,937
Other Operating Income	15	20,65,94,696	17,11,34,317
Income from Investments	16	10,47,50,639	8,93,79,602
Other Incomes	17	18,55,818	39,60,939
TOTAL (A)		**88,89,83,031**	**70,74,38,795**
EXPENDITURE			
Staff Payments & Benefits	18	26,36,02,620	25,74,10,863
Academic Expenses	19	11,78,17,776	8,09,76,726
Expenditure on Project Grants & Schemes	20	10,62,66,458	8,26,24,917
Administrative & General Expenses	21	14,84,91,717	12,10,28,727
Repairs & Maintenance	22	1,36,06,267	1,40,84,921
Finance Costs	23	1,50,354	1,15,339
Depreciation	8	7,03,20,510	6,06,20,314
Other Expenses	24	8,07,520	37,44,654
TOTAL (B)		**72,10,63,221**	**62,06,06,460**
Balance being excess of Income over Expenditure		16,79,19,810	8,68,32,335
Transferred to Designated Funds:			
Building Fund		12,00,00,000	6,00,00,000
Depreciation Fund		4,50,00,000	2,50,00,000
Balance being Surplus (Deficit) carried to General Fund		29,19,810	18,32,335
Significant Accounting Policies	1		
Notes to Accounts	25		

Place: Bengaluru
Date:

CA. KALPANA SRINIVAS
CHIEF FINANCE OFFICER
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NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
CASH FLOW STATEMENT

(Amount in Rs.)

Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from operating activities			
Income for the year		29,19,810	18,32,335
Adjustments:			
Transfer to Designated Funds		16,50,00,000	8,50,00,000
Depreciation for the year		7,03,20,510	6,06,20,314
Operating cash flows before working capital changes		23,82,40,320	14,74,52,648
Decrease/ (Increase) in Sundry Debtors		(10,31,500)	60,18,811
Decrease/ (Increase) in accrued interest on short-term deposits		(90,717)	13,49,393
Decrease/ (Increase) in loans and advances		(74,14,965)	(1,28,35,541)
Decrease/ (Increase) in short-term investments		1,59,90,000	(1,76,62,549)
Increase/ (Decrease) in current liabilities and provisions		11,46,64,048	10,13,97,188
Net cash provided by/ (used in) operating activities	A	**36,03,57,186**	**22,57,19,951**
Cash flows from investing activities			
Purchase of assets including capital work-in-progress and capital advances		(18,02,44,138)	(27,90,55,298)
Investment in long term deposits		(37,86,31,291)	(2,50,50,777)
Other Non-Current Liabilities		13,99,50,086	5,17,21,798
Other Non-Current Assets		(42,71,309)	3,68,77,542
Interest income from long-term deposits		(4,33,79,327)	3,16,14,458
Net cash provided by investing activities	B	**(46,65,75,979)**	**(18,38,92,277)**
Cash flows from financing activities			
Increase/(Decrease) in General Funds		-	1,42,000
Increase/(Decrease) in Restricted Funds		5,28,09,056	85,49,400
Increase/(Decrease) in Designated Funds		(6,35,213)	(24,72,579)
Increase/(Decrease) in Long-term Employee Benefit Funds		2,47,654	19,76,204
Net cash provided by/ (used in) financing activities	C	**5,24,21,496**	**81,95,025**
Net increase/ (decrease) in cash and cash equivalents	A+B+C	-5,37,97,297	5,00,22,700
Cash and cash equivalents at the beginning of the year		6,57,09,335	1,56,86,634
Cash and cash equivalents at the end of the year		1,19,12,021	6,57,09,335

Place: Bengaluru
Date:

Kalpana Srinivas

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

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

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

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

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 and facilities fee, hostel and off campus accommodation 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 is 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 has 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) Assets acquired out of grants/donations are capitalized at the cost of acquisition, including applicable taxes, duties, freight, and other directly attributable expenses necessary to bring the asset to its working condition. Such assets are depreciated at the rates prescribed in clause below. Grants received in respect of these assets are accounted for under a separate account and are recognized in the Statement of Income and Expenditure over the useful life of the assets, in amounts corresponding to the depreciation charged thereon
   c) Gifted assets are shown at nominal value of Rs 1/-
   d) Assets, the individual value of each of which is Rs. 5,000/- or less (except Library books) are treated as revenue expenditure.
   e) 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: -

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NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

Class of Asset	Rate of Depreciation
Buildings Including Lease hold	10%
Furniture, Fixtures& Fittings	10%
Computers& Peripherals	40%
Office Equipment Sports equipment	15% 15%
Motor vehicle	15%
Library Books	40%
Electrical Appliances	10%
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	2024-25	2023-24
1	Present Value of Funded Obligation	7,98,37,379	6,95,74,443
2	Fair Value of Plan Asset	6,96,77,401	6,28,13,099
3	Present value of Unfunded Obligation	0	0
4	Funded Status	-1,01,59,978	-67,61,344
5	Unrecognised Past service cost	0	0
6	Amount not recognised as asset	0	0
7	Net Liability	-1,01,59,978	-67,61,344
8	Net Liability recognised in Balance sheet	-1,01,59,978	-67,61,344

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BENGALURU
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NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
BANGALORE

B. Actuarial Assumptions

Sl. No	Particulars	2024-25
1	Discount Rate Per Annum	6.87%
2	Salary Escalation Rate	10%
3	Attrition Rate	3%

(ii) Leave Encashment

The liability for Leave Encashment and compensated absences as at year end is Rs. 47,44,275 (Previous Year - Rs. 1,18,60,017) based on the actuarial valuation.

(iii) Provident Fund

The University contributes to the Employees' Provident Fund (EPF) administered by the Employees' Provident Fund Organisation (EPFO), Government of India, in accordance with the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. The University's contribution, together with the employees' contribution, is remitted to the EPFO on a monthly basis.

The contributions are charged to the Statement of Income and Expenditure on an accrual basis. The University has no further obligation beyond its monthly contributions.

(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.

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

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 2024-25, NLSIU received a capital grant of Rs.18 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 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.

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
SCHEDULES TO BALANCE SHEET

(Amount in Rs)

	Particulars	AS AT 31-3-2025	AS AT 31-3-2024
2	**School Fund**		
	Balance as at the beginning of the year	57,81,69,816	57,61,95,481
	Add: Contributions towards School Fund		1,42,000
	Less: Payments from School Fund		
	Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure Account	29,19,810	18,32,335
	Closing Balance	**58,10,89,626**	**57,81,69,816**

	Designated Funds	AS AT 31-3-2025	AS AT 31-3-2024
3	Building Fund	53,08,23,616	41,08,23,616
	Depreciation Fund	25,93,91,129	21,43,91,129
	Employee Welfare Fund	50,87,434	47,31,425
	Research Centre Funds	3,74,00,621	3,74,16,602
	Scholarship Fund	1,63,01,993	1,72,77,234
	TOTAL	**84,90,04,793**	**68,46,40,006**

	Particulars	Fund-wise Break-up					Total	
		Building Fund	**Depreciation Fund**	**Employee Welfare Fund**	**Research Centre Funds**	**Scholarship Funds**	**AS AT 31-3-2025**	**AS AT 31-3-2024**
3A	**(a) Opening Balance**	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
	(b) Additions during the year & interest ploughed back:	12,00,00,000	4,50,00,000	5,28,400	54,106	8,58,834	16,64,41,340	8,65,83,656
	Total (A)	53,08,23,616	25,93,91,129	52,59,825	3,74,70,708	1,81,36,068	85,10,81,346	68,86,96,241
	(c) Utilisation/Expenditure towards objectives of funds							
	(i) Capital Expenditure	-	-	-	-	-	-	-
	(ii) Revenue Expenditure	-	-	1,72,391	70,087	18,34,075	20,76,553	40,56,235
	Total (B)	-	-	1,72,391	70,087	18,34,075	20,76,553	40,56,235
	Closing Balance at year end (A) - (B)	**53,08,23,616**	**25,93,91,129**	**50,87,434**	**3,74,00,621**	**1,63,01,993**	**84,90,04,793**	**68,46,40,006**

K.P. RAO & CO. ★ BENGALURU FRN:003135S ★ CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY ★ BANGALORE ★

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
SCHEDULES TO BALANCE SHEET

4

Restricted Funds	AS AT 31-3-2025	AS AT 31-3-2024
Endowment Fund - Chairs	23,31,12,269	22,94,56,669
Endowment for Scholarship	1,50,06,381	1,48,39,732
Endowment for Medals and Prizes	96,91,661	52,08,725
Endowment for Moot Courts & Law Reforms	32,03,698	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	29,69,121	25,13,295
Auditorium Construction Fund	4,04,425	3,77,967
COVID Fund	48,98,442	45,77,983
Inclusion & Expansion Fund	5,23,61,444	1,12,66,218
QAMRA Fund	4,54,917	4,02,713
TOTAL	**32,42,79,248**	**27,14,70,192**

4A **Restricted Funds**

Name of the Endowment/Fund	Opening Balance	Additions During the Year		Expenditure during the year	Closing Balance
		Funds Received	Interest		
Endowment Fund - Chairs	22,94,56,669	5,00,000	1,63,17,054	1,31,61,454	23,31,12,269
Endowment for Scholarship	1,48,39,732	-	10,38,781	8,72,132	1,50,06,381
Endowment for Medals and Prizes	52,08,725	44,00,000	4,59,120	3,76,184	96,91,661
Endowment for Moot Courts/Law Reforms	6,50,000	25,00,000	99,198	45,500	32,03,698
Endowment for Library Development	5,87,075	-	41,095	41,095	5,87,075
NLSIU Alumni Education Aid Endowment	15,89,815	-	1,11,287	1,11,287	15,89,815
Student Activity Fund	25,13,295	17,64,567	-	13,08,741	29,69,121
Auditorium Construction Fund	3,77,967	-	26,458	-	4,04,425
QAMRA Fund	4,02,713	6,44,016	-	5,91,812	4,54,917
COVID Fund	45,77,983	-	3,20,459	-	48,98,442
Inclusion & Expansion Fund	1,12,66,218	4,34,36,190	-	23,40,964	5,23,61,444
Total	**27,14,70,192**	**5,32,44,773**	**1,84,13,452**	**1,88,49,169**	**32,42,79,248**

5

Provision for Employee Benefits	AS AT 31-3-2025	AS AT 31-3-2024
Salary Equalisation Fund	2,69,84,504	2,69,84,504
Provision for Gratuity	56,56,588	54,08,934
TOTAL	**3,26,41,092**	**3,23,93,438**

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
SCHEDULES TO BALANCE SHEET

6

Other Non-Current Liabilities	AS AT 31-3-2025	AS AT 31-3-2024
Grants-in-aid for Asset Creation	39,81,43,662	25,76,43,576
Rental Deposit	5,11,192	10,61,192
Library Deposit	2,21,000	2,21,000
TOTAL	**39,88,75,854**	**25,89,25,768**

7

CURRENT LIABILITIES & PROVISIONS	AS AT 31-3-2025	AS AT 31-3-2024
Current Liabilities		
Deposits from students	2,45,75,485	1,76,81,380
Deposits from Creditors	22,80,597	90,91,417
Sundry Creditors	9,78,50,722	3,90,55,055
Other payables to employees	4,38,383	39,53,350
Unutilised Projects & Grants	24,33,19,945	19,20,63,308
Fees received in advance	11,73,623	2,82,47,754
Deferred Fee	13,87,70,697	10,09,19,396
Corporate credit card payable	2,00,364	3,98,219
Statutory Liabilities Payable	1,61,87,267	1,41,27,349
Other Student Payables	37,97,120	34,54,103
Other Current Liabilities	38,960	54,25,396
Total (A)	**52,86,33,162**	**41,44,16,727**
Provisions		
Provision for Gratuity	45,03,390	13,52,410
Provision for Earned Leave	47,44,275	1,18,60,017
Expenses payable	1,49,82,407	1,05,70,031
Total (B)	**2,42,30,072**	**2,37,82,458**
Total (A) + (B)	**55,28,63,234**	**43,81,99,186**

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
SCHEDULES TO BALANCE SHEET

8 SCHEDULE OF FIXED ASSETS & CALCULATION OF DEPRECIATION AS ON 31ST MARCH, 2025

			GROSS BLOCK				DEPRECIATION				NET BLOCK	
Sl.NO	Asset Categories	Rate of Depreciation	COST AS ON 01-04-2024	ADDITIONS DURING THE YEAR	SALE/TRANSFER DURING THE YEAR	TOTAL AS ON 31-03-2025	DEPN UP TO 31-03-2024	DEPRECIATION FOR THE YEAR	DEPRECIATION ON ASSETS SOLD DURING THE YEAR	CUMULATIVE DEPRECIATION UP TO 31-03-2025	VALUE AS ON 31-03-2025	VALUE AS ON 31-03-2024
1	Computers & Peripherals	40%	10,37,80,172	61,56,445	-	10,99,36,617	7,74,55,652	1,29,62,413	-	9,04,18,065	1,95,18,552	2,63,24,520
2	Office Equipment	15%	5,15,56,281	78,09,608	-	5,93,65,889	4,10,34,140	26,18,276	-	4,36,52,416	1,57,13,473	1,05,22,141
3	Library Books	40%	8,90,02,060	11,35,386	-	9,01,37,446	8,74,43,346	9,64,720	-	8,84,08,066	17,29,380	15,58,714
4	Furnitures, Fixtures and Fittings	10%	14,21,61,365	60,53,365	-	14,82,14,730	5,34,75,429	93,46,156	-	6,28,21,585	8,53,93,145	8,86,85,936
5	Sports Equipment	15%	61,45,508	-	-	61,45,508	51,46,651	1,49,829	-	52,96,480	8,49,028	9,98,857
6	Vehicles	15%	32,18,197	6,81,392	-	38,99,589	25,55,822	2,79,209	-	28,35,031	10,64,558	6,62,375
7	Buildings	10%	73,17,21,876	5,26,75,193	-	78,43,97,069	34,98,14,249	4,16,77,872	-	39,14,92,121	39,29,04,948	38,19,07,627
8	Electrical Appliances	10%	3,57,27,350	36,67,880	-	3,93,95,230	2,05,68,375	17,01,872	-	2,22,70,247	1,71,24,983	1,51,58,975
	TOTAL (A)		**1,16,33,12,809**	**7,81,79,269**	**-**	**1,24,14,92,078**	**63,74,93,664**	**6,97,00,347**	**-**	**70,71,94,011**	**53,42,98,067**	**52,58,19,145**
9	Capital Work-in-Progress		-	10,20,27,069	-	10,20,27,069	-	-	-	-	10,20,27,069	-
10	Intangible Assets	15%	52,19,252	37,800	-	52,57,052	11,03,853	6,20,146	-	17,23,999	35,33,053	41,15,399
	TOTAL (C)		**52,19,252**	**37,800**	**-**	**52,57,052**	**11,03,853**	**6,20,146**	**-**	**17,23,999**	**35,33,053**	**41,15,399**
	GRAND TOTAL (A+B+C)		**1,16,85,32,061**	**18,02,44,138**	**-**	**1,34,87,76,199**	**63,85,97,517**	**7,03,20,493**	**-**	**70,89,18,010**	**63,98,58,189**	**52,99,34,544**
	Previous Year (FY 2023-24)		**89,00,31,142**	**34,07,02,111**	**6,22,01,192**	**1,16,85,32,061**	**57,85,31,581**	**6,06,20,314**	**5,54,378**	**63,85,97,517**	**52,99,34,544**	**31,14,99,561**

9	LONG-TERM INVESTMENTS	AS AT 31-3-2025	AS AT 31-3-2024
	With Scheduled Banks	96,91,85,222	59,67,67,180
	With Financial Institutions/Commercial Banks	84,61,26,957	83,99,13,708
	Accrued Interest on term deposits	12,42,90,096	8,09,10,769
	TOTAL	**1,93,96,02,275**	**1,51,75,91,657**

SCHEDULE 9A		
LONG-TERM INVESTMENTS	**AS AT 31-3-2025**	**AS AT 31-3-2024**
Building Fund		
Term Deposits in HDFC Bank	15,00,00,000	29,61,77,000
Accrued Interest - HDFC Bank	81,82,725	1,66,33,445
Term Deposits in TNPFC	-	1,57,05,806
Accrued Interest - TNPFC	-	14,53,148
Term Deposits in ICICI Bank	5,00,00,000	-
Accrued Interest - ICICI Bank	23,12,407	-
Term Deposits in UBI	29,49,13,000	3,99,99,998
Accrued Interest - UBI	2,27,40,746	37,09,071
Total	**52,81,48,878**	**37,36,78,468**
Depreciation Fund		
Term Deposits in UBI	17,00,00,000	19,00,00,000
Accrued Interest - UBI	1,75,73,764	97,53,636
Term Deposits in HDFC Bank	2,50,00,000	-
Accrued Interest - HDFC Bank	23,14,840	-
Term Deposits in Canara Bank	4,00,00,000	-
Accrued Interest - Canara Bank	18,52,127	-
Total	**25,67,40,731**	**19,97,53,636**
General Fund		
Term Deposits in HDFC Bank	24,05,00,000	16,55,00,000
Accrued Interest - HDFC Bank	2,27,37,997	40,80,058
Term Deposits in Axis Bank	-	2,00,00,000
Accrued Interest - Axis Bank	-	6,91,958
Term Deposits in ICICI Bank	15,60,00,000	6,90,00,000
Accrued Interest - ICICI Bank	86,83,386	11,48,331
Term Deposits in UBI	11,38,42,747	17,12,37,149
Accrued Interest - UBI	1,48,86,570	90,39,912
Total	**55,66,50,700**	**44,06,97,408**
Research Centre Funds		
Term Deposits in HDFC Bank	-	1,57,32,760
Accrued Interest - HDFC Bank	-	22,81,006
Term Deposits in Canara Bank	3,00,00,000	1,99,99,990
Accrued Interest - Canara Bank	25,500	12,81,314
Total	**3,00,25,500**	**3,92,95,070**
Restricted Funds		
Term Deposits in SBI	82,277	82,277
Accrued Interest - SBI	256	256
Term Deposits in HDFC Bank	7,95,62,542	20,78,63,390
Accrued Interest - HDFC Bank	15,17,433	1,88,75,713
Term Deposits in ICICI Bank	9,22,60,000	2,00,00,000
Accrued Interest - ICICI Bank	7,87,473	7,64,406
Term Deposits in UBI	7,99,99,999	2,10,00,000
Accrued Interest - UBI	51,98,830	13,76,939
Term Deposits in Canara Bank	7,00,00,001	-
Accrued Interest - Canara Bank	12,15,847	-
Total	**33,06,24,658**	**26,99,62,981**
Salary Equalisation Fund		
Term Deposits in UBI	2,25,79,313	-
Accrued Interest - UBI	41,520	-
Total	**2,26,20,833**	**-**
Projects, Schemes & Grants		
Term Deposits in SBI	8,38,44,910	6,15,65,599
Accrued Interest - SBI	74,58,418	35,47,829
Term Deposits in UBI	5,88,35,975	7,28,82,168
Accrued Interest - UBI	17,29,707	39,30,478
Term Deposits in HDFC Bank	3,28,04,415	3,04,415
Accrued Interest - HDFC Bank	37,85,926	20,400
Total	**18,84,59,351**	**14,22,50,889**
Scholarship Fund		
Term Deposits in HDFC Bank	2,00,00,000	2,50,00,000
Accrued Interest - HDFC Bank	12,44,624	3,60,997
Term Deposits in UBI	-	1,99,99,999
Accrued Interest - UBI	-	15,00,456
Total	**2,12,44,624**	**4,68,61,452**
Employee Welfare Fund		
Term Deposits in HDFC Bank	-	46,30,337
Accrued Interest - HDFC Bank	-	4,61,415
Term Deposits in UBI	50,87,000	-
Accrued Interest - UBI	-	-
Total	**50,87,000**	**50,91,752**
Total	**1,93,96,02,275**	**1,51,75,91,657**

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
SCHEDULES TO BALANCE SHEET

10	OTHER NON-CURRENT ASSETS	AS AT 31-3-2025	AS AT 31-3-2024
	Capital advances	43,31,586	13,93,237
	Security Deposit	34,96,568	21,63,608
	TOTAL	**78,28,154**	**35,56,845**

11	CURRENT ASSETS	AS AT 31-3-2025	AS AT 31-3-2024
	Sundry Debtors	55,46,609	45,15,109
	Cash and Bank Balance	-	
	(a) With Scheduled Banks:	59,66,120	5,12,17,553
	In Savings Accounts	-	
	(b) With Commercial Banks/Financial Institutior	59,08,500	1,44,50,758
	In Savings Accounts	-	
	(c) Cash Balance in hand (including cheques\drafts)	37,401	41,024
	TOTAL - Cash and Bank Balance	**1,19,12,021**	**6,57,09,335**
	TOTAL - CURRENT ASSETS	**1,74,58,631**	**7,02,24,445**

12	SHORT-TERM INVESTMENTS	AS AT 31-3-2025	AS AT 31-3-2024
	With Scheduled Banks	5,45,10,000	2,90,00,000
	With Financial Institutions/Commercial Banks	35,00,000	4,50,00,000
	Accrued Interest on term deposits	1,10,032	19,315
	TOTAL	**5,81,20,032**	**7,40,19,315**

SCHEDULE 12 A

SHORT -TERM INVESTMENTS	AS AT 31-3-2025	AS AT 31-3-2024
Building Fund		
Term Deposits in UBI	15,00,000	-
Accrued Interest - UBI	-	-
Term Deposits in Canara Bank	50,00,000	-
Accrued Interest - Canara Bank	4,212	-
Total	**65,04,212**	**-**
Projects, Schemes & Grants		
Term Deposits in UBI	30,00,000	-
Accrued Interest - UBI	863	-
Total	**30,00,863**	**-**
Research Centre Funds		
Term Deposits in Canara Bank	50,00,000	-
Accrued Interest - Canara Bank	4,212	-
Term Deposits in ICICI Bank	35,00,000	-
Accrued Interest - ICICI Bank	260	-
Total	**85,04,472**	**-**
General Funds		
Term Deposits in ICICI Bank	-	4,50,00,000
Accrued Interest - ICICI Bank	-	19,315
Term Deposits in Canara Bank	3,50,00,000	-
Accrued Interest - Canara Bank	96,267	-
Term Deposits in UBI	10,000	-
Accrued Interest - UBI	6	-
Total	**3,51,06,273**	**4,50,19,315**
Salary Equalisation Fund		
Term Deposits in UBI	-	2,90,00,000
Accrued Interest - UBI	-	-
Term Deposits in Canara Bank	50,00,000	-
Accrued Interest - Canara Bank	4,212	-
Total	**50,04,212**	**2,90,00,000**
Total	5,81,20,032	7,40,19,315

K.P. RAO & CO. ★ BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY ★ BANGALORE ★

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY
SCHEDULES TO BALANCE SHEET

13	SHORT-TERM LOANS, ADVANCES & DEPOSITS	AS AT 31-3-2025	AS AT 31-3-2024
	Advances to employees: (Non-interest bearing)	18,77,464	2,61,971
	Loans to Employees (Interest bearing)	15,56,078	33,48,646
	Advance to Suppliers	18,47,050	11,84,800
	Other Advances	1,99,351	4,48,015
	Student Advances	2,01,128	1,03,591
	Accrued Interest on Savings Bank a/c	1,513	4,28,347
	Prepaid Expenses	95,56,525	94,14,557
	Other Receivables:	-	
	Claims Receivable	-	14,13,720
	Rent Receivable	-	60,000
	TDS Receivable	53,95,498	65,71,920
	Student Fees Receivable	48,47,207	54,61,660
	Receivable from LIC-Gratuity & EL	-	28,17,952
	Projects, Schemes and Grants Receivable	5,04,04,750	3,69,56,421
	TOTAL	**7,58,86,565**	**6,84,71,600**

K.P. RAO & CO. ★ BENGALURU FRN:003135S ★ CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY ★ BANGALORE ★

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

	Particulars	FOR THE YEAR ENDED MARCH 31,2025	FOR THE YEAR ENDED MARCH 31,2024
14	**Academic Receipts**		
	Tuition Fee	42,36,21,394	31,81,39,519
	Admission/Registration Fee	2,61,87,500	2,67,49,990
	Total (A)	**44,98,08,894**	**34,48,89,509**
	Examinations		
	Examination Fee	1,95,23,600	1,57,30,800
	Mark Sheet, Certificate Fee	2,51,700	2,99,200
	Total (B)	**1,97,75,300**	**1,60,30,000**
	Other Fees		
	Fine/Miscellaneous Fee	11,93,419	6,51,195
	Convocation Fee	21,86,000	31,13,500
	Hostel and off campus accommodation fees	10,27,56,948	7,82,14,172
	Total (C)	**10,61,36,367**	**8,19,78,867**
	Sale of Publications		
	Sale of Syllabus and Question Paper etc.	-	6,770
	Sale of Other Publications	61,317	58,791
	Total (D)	**61,317**	**65,561**
	GRAND TOTAL (A+B+C+D)	**57,57,81,878**	**44,29,63,937**

	Other Operating Income	FOR THE YEAR ENDED MARCH 31,2025	FOR THE YEAR ENDED MARCH 31,2024
15	Income from Project Grants & Schemes	10,62,66,458	8,26,24,917
	Income from Consultancy	1,05,000	5,42,844
	Government Grants	5,94,99,914	4,77,26,202
	Donations & Other Grants	1,41,57,528	2,05,39,017
	Profit on Sale of Assets	-	1,14,120
	Rental Income	91,60,997	82,32,887
	Charges and Recoveries	1,74,04,799	1,13,54,330
	TOTAL	**20,65,94,696**	**17,11,34,317**

	Income from Investments	FOR THE YEAR ENDED MARCH 31,2025	FOR THE YEAR ENDED MARCH 31,2024
16	**Interest received**		
	(a) from Scheduled Banks	5,68,08,585	2,68,03,477
	(b) from Commercial Banks/Financial Institutions	4,79,42,054	6,25,76,125
	TOTAL	**10,47,50,639**	**8,93,79,602**

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

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

17	Other Income	FOR THE YEAR ENDED MARCH 31,2025	FOR THE YEAR ENDED MARCH 31,2024
	Interest on savings accounts	10,35,072	20,24,179
	Other Interest Income	4,50,243	3,51,887
	Interest on staff loans	1,21,548	2,51,328
	Miscellaneous income	2,48,955	13,33,545
	Prior period income	-	0
	TOTAL	**18,55,818**	**39,60,939**

18	Staff Payments & Benefits	FOR THE YEAR ENDED MARCH 31,2025	FOR THE YEAR ENDED MARCH 31,2024
	Salaries and Wages :		
(a)	Teaching Staff	12,08,47,555	11,93,39,948
(b)	Non-teaching Staff	8,14,03,792	7,65,27,406
	Total - Salaries and Wages	20,22,51,347	19,58,67,354
	Children Education Allowance	15,07,500	13,52,250
	Medical Reimbursement	15,21,876	14,72,222
	Earned Leave Encashment	-	-
	Contribution to Provident Fund	2,13,32,877	1,95,44,566
	Retirement & Terminal Benefits	2,97,49,419	3,39,49,525
	Staff Welfare Expenses	72,39,602	52,24,945
	TOTAL	**26,36,02,620**	**25,74,10,863**

19	Academic Expenses	FOR THE YEAR ENDED MARCH 31,2025	FOR THE YEAR ENDED MARCH 31,2024
	Convocation expenses	55,81,655	56,90,844
	Examination Expenses	47,67,869	56,38,327
	Honorarium to visiting faculty & resource persons	6,92,69,072	4,20,47,508
	Membership fees to Professional Bodies & Associations	3,60,056	76,700
	Newspapers, Magazines & Journals	39,65,678	43,02,881
	Publications	95,482	2,63,774
	Research/Seminar/Workshop	53,06,432	10,99,710
	Stipend/means-cum-merit scholarship	1,60,23,207	1,07,62,319
	Student Clubs/Events	29,63,319	25,87,032
	Student Welfare expenses	94,85,006	85,07,630
	TOTAL	**11,78,17,776**	**8,09,76,726**

K.P. RAO & CO. ★ BENGALURU FRN:003135S ★ CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY ★ BANGALORE ★

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

(AMOUNT IN Rs.)

20: SCHEDULE ON PROJECT GRANTS & SCHEMES

Details of the Funding Agencies / Donors	No of Projects	Opening Balance 01.04.2024		Funds Received	Expenditure during the year	Closing Balance 31.03.2025	
		Credit	Debit			Credit	Debit
Archiving Socio-Historical Records of Queer Activism and Individuals in India	1	-	-	16,75,483	1,04,126	15,71,357	-
Better Cotton Project	1	10,61,848	-	-	-	10,61,848	-
Brot für die Welt	3	6,37,272	-	34,91,382	41,17,818	10,836	-
Centre for Reproductive Rights	2	2,92,871	-	-	-	2,92,871	-
DARSA	1	-	-	2,54,88,283	1,35,87,645	1,19,00,638	-
Economic & Social Research Council	1	34,78,600	-	-	-	34,78,600	-
Equal Rights Foundation	1	8,95,237	-	-	2,03,597	6,91,640	-
Ford Foundation	2	1,93,20,786	-	-	4,99,117	1,88,21,669	-
Germany Consulate	1	29,07,418	-	-	-	29,07,418	-
Give India	1	2,39,373	-	-	-	2,39,373	-
Hanns Seidel Foundation	1	11,70,424	-	4,17,084	4,28,829	11,58,679	-
Human Capability Foundation	1	-	-	14,94,396	10,73,322	4,21,074	-
International Budget Partnership	1	-	-	41,59,336	12,32,972	29,26,364	-
JSTOR	1	1,99,822	-	-	-	1,99,822	-
Ministry of Environment Forest	1	9,10,947	-	-	-	9,10,947	-
MISEROR	2	-	-	63,56,420	33,82,991	29,73,429	-
Omidyar Network	1	5,20,129	-	-	-	5,20,129	-
OSLO	1	8,89,682	-	-	-	8,89,682	-
Post-Award Manager SOAS University	1	2,13,639	-	34,45,943	29,28,580	7,31,002	-
Public Research University	1	21,20,304	-	-	-	21,20,304	-
Rosa luxemburg foundation	1	43,618	-	4,11,851	4,55,469	-	-
School of Law, Queen Mary University of London	1	-	-	11,91,442	5,57,038	6,34,404	-
Thakur Foundation	5	47,98,779	-	4,94,446	2,50,000	50,43,225	-
The International Labour Organization -JORDAN	1	15,05,469	-	-	2,55,000	12,50,469	-
The Southern Tilt	1	2,89,504	-	-	-	2,89,504	-
The University of Leeds	1	-	-	16,52,620	15,55,988	96,632	-
Tobacco Free Kids	5	28,61,765	-	-	-	28,61,765	-
University of Westminster	1	-	-	21,25,139	17,22,287	4,02,852	-
Urban Studies Foundation	1	-	-	15,70,433	5,98,281	9,72,152	-
WENNER GREN FOUNDATION	1	18,41,466	-	-	9,50,830	8,90,636	-
Women in Informal Employment: Globalizing and Organizing (WIEGO) Limited	1	-	-	1,09,841	1,369	1,08,472	-
Other Current Liabilities-FC	1	2,24,63,620	-	55,14,980	-	2,79,78,600	-
Anganwadi	1	4,13,203	-	-	4,13,203	-	-
Army Training Command (ARTRAC)	1	72,79,848	-	50,08,295	9,29,164	1,13,58,979	-
Azim Premji Foundation	1	11,54,977	-	47,04,000	58,58,977	-	-
Bharat Electronics	1	-	200	-	-	-	200
Bureau of Police Research and Development	1	-	33,666	-	-	-	33,666
CARE-T	1	-	6,50,553	-	-	-	6,50,553
Centre for Development of Telematics	1	-	4,320	-	-	-	4,320
Centre for Excellence on IPR and Standards	1	-	80,378	-	-	-	80,378
Centre for Labour Studies	1	-	2,78,672	-	-	-	2,78,672
Centre Pollution Board	2	4,55,353	-	-	4,55,353	-	-
Child Rights and You	1	-	-	15,00,000	10,28,753	4,71,247	-
Christian Blind Mission	1	8,11,196	-	-	-	8,11,196	-
DEPARTMENT OF ECONOMIC AFFAIRS	5	96,15,494	-	-	61,37,060	34,78,434	-
Department of Industrial Policy & Promotion (DIPP)	1	1,23,407	-	-	-	1,23,407	-
DIRECTORATE GENERAL OF FORIGN TRADE	1	-	-	19,72,960	19,72,960	-	-
Government of Karnataka	24	1,47,91,458	45,417	1,94,76,650	1,14,49,234	2,28,18,874	45,417
Government of Karnataka-Babu Jagjeevam Ram	2	-	-	14,00,025	5,15,686	8,84,339	-
HINDUSTAN AERONAUTICS LIMITED	2	2,96,239	-	24,35,000	27,31,239	-	-
IKEA	1	2,85,770	-	-	2,85,770	-	-
Indian Corporate Law Service	2	1,20,73,827	-	54,77,240	1,31,973	1,74,19,094	-
Indian Council of Philosophical Research	1	-	1,68,978	-	-	-	1,68,978
Indian Council of Social Science Research	7	19,07,945	9,44,123	5,00,000	12,44,557	10,36,337	8,17,072
Indian Direct Selling Association	1	6,08,571	-	-	-	6,08,571	-
Indian Foreign Service	2	5,14,295	-	-	5,14,295	-	-
Indian Institute of Corporate Affairs	1	51,11,258	-	-	12,208	50,99,050	-
International Labour Organization	1	6,51,495	-	-	2,80,000	3,71,495	-
Larsen & Toubro	1	38,13,621	-	49,35,110	7,79,370	79,69,361	-
LGBTI People	1	-	62,074	-	-	-	62,074
Life Insurance Corporation (LIC)	3	19,86,080	-	26,32,800	38,97,207	7,21,673	-
META	1	40,48,337	-	1,01,32,000	94,66,495	47,13,842	-
Ministry of Chattisgarh	1	5,81,330	-	-	-	5,81,330	-
Ministry of Consumer Affairs	2	6,60,062	-	-	-	6,60,062	-
Ministry of Defence	2	-	6,06,281	-	-	-	6,06,281
Ministry of Environment, Forest and Climate Change	3	64,85,186	4,74,075	55,93,500	11,78,174	1,09,00,512	4,74,075
MINISTRY OF LAW AND JUSTICE LEGISLATIVE DEPARTMENT	4	9,23,756	-	5,98,802	10,93,423	8,76,545	4,47,410
Ministry of Telangana	1	2,45,235	-	-	-	2,45,235	-
Ministry of Environment and Forests	1	5,96,000	-	-	3,39,348	2,56,652	-
MITSUBISHI ELEVATOR INDIA PRIVATE LIMITED	1	24,000	-	-	24,000	-	-
National Academy of Customs Indirect Taxes and Narcotics	1	48,95,136	-	32,19,824	2,34,751	78,80,209	-
National Academy of Defence Financial Management	1	28,89,578	-	-	7,500	28,82,078	-
National Academy of Direct Taxes	1	63,94,799	-	-	-	63,94,799	-
National Commission for Women	5	56,900	13,15,753	-	67,319	-	13,26,172
National Health Systems Resource Centre	1	-	1,585	-	-	-	1,585
National Institute of Communication Finance (NICF)	1	-	-	28,68,882	4,82,813	23,86,069	-
National Jal Jeevan Mission officers	1	30,537	-	-	-	30,537	-
NITI Aayog department	1	4,19,829	-	-	-	4,19,829	-
Other Current Liabilities	1	89,49,342	-	35,99,327	-	1,25,48,669	-
Others	6	13,34,224	-	500	1,71,040	11,63,684	-
Pandit Deendayal Upadhyaya National Academy for Social Security (PDUNASS)	1	-	-	35,53,200	50,692	35,02,508	-
Phia Foundation	1	-	76,804	-	4,587	-	81,391
Reserve Bank of India	1	-	-	18,01,800	18,01,800	-	-
Rohini Nilekani	1	57,67,221	-	-	-	57,67,221	-
Samagata Foundation	1	-	-	15,00,000	11,03,261	3,96,739	-
The Karnataka Agricultural Price Commission	1	2,03,144	-	-	-	2,03,144	-
The Karnataka State Pollution Control Board for Prevention and Control of Water Pollution	2	4,92,840	-	-	14,340	4,78,500	-
The Vice Principal, Police Training School (Andaman & Nicobar Police)	1	-	-	9,62,880	1,57,968	8,04,912	-
The West Bengal National University of Juridical Sciences, Kolkata	1	1,13,600	-	4,00,000	2,71,073	2,42,527	-
Think Tank	1	62,43,423	-	-	2,16,962	60,26,461	-
UNICEF	1	10,28,413	-	-	-	10,28,413	-
United Nations Development Programme	1	2,37,500	-	-	2,37,500	-	-
University Grant Commission	4	81,01,054	3,04,57,051	-	1,68,01,143	44,12,875	4,35,70,015
William Marry	1	7,67,500	-	-	-	7,67,500	-
Total		19,20,45,555	3,51,99,929	14,38,71,874	10,62,66,458	24,30,99,301	4,86,48,259

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

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

21	**Administrative & General Expenses**	**FOR THE YEAR ENDED MARCH 31,2025**	**FOR THE YEAR ENDED MARCH 31,2024**
	Advertisement and Publicity	28,86,067	37,26,082
	Auditors Remuneration & Reimbursements	3,73,608	3,55,433
	Electricity and Power	99,82,244	1,00,78,842
	Information Technology (IT) Services and Maintenance	2,86,05,898	2,42,60,740
	Facility management services	3,34,77,896	2,99,52,060
	Printing , Stationary & Photocopy	19,14,565	38,20,684
	Postage & Courier	9,78,413	7,53,422
	Telephone Charges	2,75,194	2,50,181
	Water charges	8,48,209	4,89,623
	Travel and conveyance	12,25,119	27,42,732
	Meeting Expenses	2,24,838	1,13,360
	Rent	1,18,89,169	5,38,817
	Legal & Professional Charges	95,58,629	72,15,331
	Cafeteria	4,58,59,398	3,55,99,204
	Rates and Taxes	1,34,896	7,93,076
	Transportation Expenses	2,57,575	3,39,140
	TOTAL	**14,84,91,717**	**12,10,28,727**

22	**Repairs & Maintenance**	**FOR THE YEAR ENDED MARCH 31,2025**	**FOR THE YEAR ENDED MARCH 31,2024**
	Building	1,10,97,003	1,29,51,008
	Others	25,09,264	11,33,913
	TOTAL	**1,36,06,267**	**1,40,84,921**

23	**Finance Costs**	**FOR THE YEAR ENDED MARCH 31,2025**	**FOR THE YEAR ENDED MARCH 31,2024**
	Forex Loss/Gain	1,485	9,082
	Interest, arrears, penalty on tax remittances	1,11,569	91,716
	Bank Charges	37,300	14,541
	TOTAL	**1,50,354**	**1,15,339**

24	**Other Expenses**	**FOR THE YEAR ENDED MARCH 31,2025**	**FOR THE YEAR ENDED MARCH 31,2024**
	Write-off/Loss on sale of assets		-
	Miscellaneous Expenses	8,07,520	37,44,654
	TOTAL	**8,07,520**	**37,44,654**

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE

Schedule 25- Notes to Account

1. **Contingent Liabilities**

For Assessment Year 2023-24, the University filed its Return of Income on 23 November 2023 declaring NIL income. The case was selected for scrutiny under section 143(3) and order was passed on 10 March 2025 by assessing total income at ₹1,05,53,993/- by making the following additions:

(a) Reduction from total application of income on account of expenditure from Corpus.
(b) Addition for undisclosed foreign contribution.

A demand notice under section 156 was raised for ₹41,22,890/-, along with penalty proceedings initiated under section 274 read with section 270. The University has filed an appeal before the Commissioner of Income Tax (Appeals) on 2 April 2025. Based on legal advice, the University believes the additions are not sustainable and no provision has been made in the accounts. The matter has been disclosed as a contingent liability.

2. The figures of the previous year have been regrouped or reclassified wherever necessary.

Place: Bengaluru
Date: 29-08-2025

Kalpana Srinivas

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As per our report of even date

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

K.P. RAO & CO. BENGALURU FRN:003135S CHARTERED ACCOUNTANTS

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

NATIONAL LAW SCHOOL OF INDIA UNIVERSITY BANGALORE