

AUDITOR'S REPORT

I have audited the attached Balance Sheet of “**Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore**”, as at 31-03-2021 as also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. My responsibility is to express an opinion on these financial statements based on my audit.

I have conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. I believe my audit provided a reasonable basis for my opinion. I report that:

1. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
2. The Balance Sheet and Income & Expenditure Account dealt by this Report are in agreement with the books of account.
3. In my opinion and to the best of my information and according to the explanations given to me, the accounts read together with the notes given thereon, give a true and fair view in conformity with the accounting principles generally accepted in India.

i. in the case of the Balance Sheet of the state of affairs of the “**Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore**”, as at 31st March, 2021 and

ii. in the case of the Income and Expenditure Account of the Excess of Income over Expenditure of the “**Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore**”, for the year ended 31st March, 2021.

Place: Mangalore
Date: 12.07.2021



M.R.Kamath
Chartered Accountant
Temple Square, Mangalore
Membership No. 10489
UDIN : 21010489AAAABN6151



NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE

BALANCE SHEET AS ON 31.03.2021

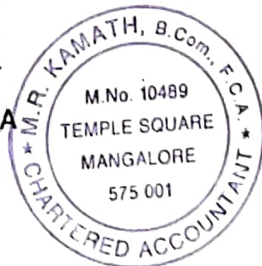


| | SCH | AS AT 31.03.2021 | | AS AT 31.03.2020 | |
|---|-----|------------------|----------------------|------------------|----------------------|
| | | Rupees | | Rupees | |
| SOURCES OF FUND | | | | | |
| EXCESS OF INCOME OVER EXPENDITURE | | | 370,33,36,119 | | 321,53,97,665 |
| TOTAL | | | 370,33,36,119 | | 321,53,97,665 |
| APPLICATION OF FUNDS | | | | | |
| FIXED ASSETS | | | | | |
| Gross Block | 1 | 103,34,41,588 | | 96,74,41,014 | |
| Less: Depreciation | | 35,93,20,295 | | 30,14,28,777 | |
| Net Block | | | 67,41,21,293 | | 66,60,12,237 |
| CAPITAL WORK IN PROGRESS | | | — | | 2,47,37,683 |
| CURRENT ASSETS, LOANS AND ADVANCES | | | | | |
| Cash and bank balances | | 39,29,85,908 | | 26,90,40,339 | |
| Deposits with banks | | 75,51,56,037 | | 61,75,92,936 | |
| Other deposits | | 38,57,920 | | 51,07,920 | |
| Advance to suppliers-Capital | | 5,48,59,692 | | 1,85,85,176 | |
| Loans, advances and receivables | | 5,44,55,111 | | 5,83,30,167 | |
| Fees receivable | | 27,46,14,369 | | 10,70,72,509 | |
| | | 153,59,29,037 | | 107,57,29,047 | |
| Less: CURRENT LIABILITIES AND PROVISIONS | | | | | |
| Sundry Creditors | | 7,50,584 | | 1,48,38,170 | |
| Liability for Expenses | | 24,18,161 | | 38,25,001 | |
| Other Liabilities | | 6,00,17,908 | | 6,98,86,559 | |
| Caution and other deposits | | 6,26,86,874 | | 6,08,13,851 | |
| Advance fees | | 51,59,880 | | 95,17,443 | |
| | | 13,10,33,407 | 140,48,95,630 | 15,88,81,024 | 91,68,48,024 |
| NITTE EDUCATION TRUST TOTAL | | | 162,43,19,196 | | 160,77,99,721 |
| | | | 370,33,36,119 | | 321,53,97,665 |

AS PER MY REPORT ATTACHED

M. R Kamath, B. Com., F.C.A.
Chartered Accountant

Place : Mangalore
12.07.2021



For and on behalf of
Nitte Meenakshi Institute of Technology
Bangalore

Principal

Nitte Meenakshi Institute of Technology
Govindapura, Yelahanka.
BANGALORE-560 064

NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE



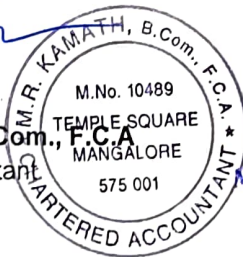
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2021

| | SCH | 31.03.2021 Rupees | 31.03.2020 Rupees |
|---|-----|----------------------|----------------------|
| INCOME | | | |
| Fee collection | | 95,81,09,615 | 97,03,11,621 |
| Bank interest | | 5,45,12,540 | 4,87,30,973 |
| Other income | | 14,43,403 | 14,30,332 |
| Research grants | | 90,73,579 | 1,35,66,253 |
| Total Income | | 102,31,39,137 | 103,40,39,179 |
| EXPENDITURE | | | |
| Employee Cost | 2 | 30,06,09,777 | 31,11,07,069 |
| Bank Charges | | 4,12,109 | 2,66,459 |
| Operating and Administrative Cost | 3 | 16,08,48,213 | 26,98,03,770 |
| Research expenditure | | 41,06,399 | 59,82,786 |
| Repairs and Maintenance | 4 | 1,13,32,668 | 2,20,60,683 |
| Depreciation | | 5,78,91,518 | 4,44,33,376 |
| Total Expenditure | | 53,52,00,684 | 65,36,54,143 |
| Surplus/(Deficit) Transferred to Balance Sheet | | 48,79,38,453 | 38,03,85,036 |

AS PER MY REPORT ATTACHED

For and on behalf of
Nitte Meenakshi Institute of Technology
Bangalore

M. R. Kamath, B. Com., F.C.A.
Chartered Accountant



Place : Mangalore
12.07.2021.

Principal
Nitte Meenakshi Institute of Technology
Govindapura, Yelahanka,
BANGALORE-560 064