

AUDITOR'S REPORT

I have audited the attached Balance Sheet of “**Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore**”, as at 31-03-2019 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:

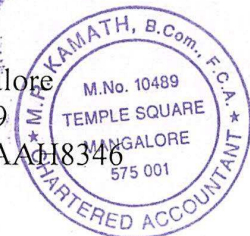
1. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
2. The Balance Sheet and Income & Expenditure Account dealt by this Report are in agreement with the books of account.
3. In my opinion and to the best of my 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, 2019 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, 2019.

Place: Mangalore
Date: 19.08.2019


M.R.Kamath
Chartered Accountant
Temple Square, Mangalore
Membership No. 10489
UDIN:19010489AAAAA18346



NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE

BALANCE SHEET AS ON 31.03.2019

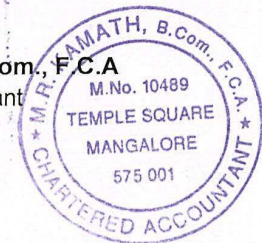


	SCH	AS AT 31.03.2019		AS AT 31.03.2018	
		Rupees		Rupees	
SOURCES OF FUND					
EXCESS OF INCOME OVER EXPENDITURE			283,50,12,630		239,21,87,869
TOTAL			283,50,12,630		239,21,87,869
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	1	90,27,52,438		84,87,21,701	
Less: Depreciation		25,75,83,606		21,90,04,146	
Net Block			64,51,68,832		62,97,17,555
CURRENT ASSETS, LOANS AND ADVANCES					
Cash and bank balances		7,61,07,238		46,82,42,908	
Deposits with banks		59,92,08,557		3,01,00,500	
Other deposits		50,50,740		26,30,191	
Advance to suppliers-Capital		4,37,50,043		25,67,24,191	
Advance to suppliers-Others		48,61,112		9,52,689	
Loans, advances and receivables		6,71,09,849		6,86,11,328	
Fees recivable		9,16,17,464		6,39,53,321	
		88,77,65,003		89,12,15,128	
Less: CURRENT LIABILITIES AND PROVISIONS					
Sundry Creditors		1,22,36,932		51,57,645	
Liability for Expenses		24,67,968		0	
Other Liabilities		5,38,15,948		5,93,56,166	
Caution and other deposits		5,69,74,292		4,92,13,752	
Advance fees		8,82,661		36,54,248	
		12,63,77,801	76,13,87,202	11,73,81,811	77,38,33,317
NITTE EDUCATION TRUST TOTAL			142,84,56,596		98,86,36,997
			283,50,12,630		239,21,87,869

AS PER MY REPORT ATTACHED

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

Place : Mangalore
19.08.2019



For and on behalf of
Nitte Meenakshi Institute of Technology
Bangalore

Principal

PRINCIPAL
NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY
P.B. 6429, GOVINDAPURA, GOLLAHALLI
YELAHANKA, BENGALURU - 560 051

NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2019

	SCH	31.03.2019 Rupees	31.03.2018 Rupees
INCOME			
Fee collection		98,46,51,912	84,87,66,173
Bank interest		3,61,63,368	3,85,34,290
Research grants		15,22,775	1,30,52,352
Total Income		102,23,38,055	90,03,52,815
EXPENDITURE			
Employee Cost	2	28,33,71,591	26,08,60,087
Finance Charges		2,96,982	73,225
Operating and Administrative Cost	3	23,88,83,889	19,17,34,083
Research expenditure		21,93,891	1,34,17,682
Repairs and Maintenance	4	1,61,87,482	1,00,06,692
Depreciation		3,85,79,460	2,66,96,569
Total Expenditure		57,95,13,295	50,27,88,338
Surplus/(Deficit) Transferred to Balance Sheet		44,28,24,760	39,75,64,477

AS PER MY REPORT ATTACHED

For and on behalf of
Nitte Meenakshi Institute of Technology
Bangalore

M. R Kamath, B. Com., F.C.A.⁸⁹
Chartered Accountant

Principal

Place : Mangalore
19.08.2019



PRINCIPAL
NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY
P.B. 6429, GOVINDAPURA, GOLLAHALLI
YELAHANKA, BENGALURU - 560 064.