

**M. R. KAMATH, B.Com., F.C.A**  
CHARTERED ACCOUNTANT

Phone : OFFICE : 2427182  
RES : 2456802  
TEMPLE SQUARE  
MANGALORE - 575001

### AUDITOR'S REPORT

I have audited the attached Balance Sheet of "Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore", as at 31-03-2018 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.

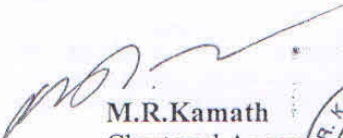
I have conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, 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:

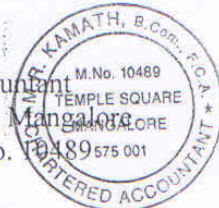
1. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
2. The Balance Sheet and Income & Expenditure Account dealt by this Report are in agreement with the books of account.
3. In my opinion and to the best of my 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 31<sup>st</sup> March, 2018 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 31<sup>st</sup> March, 2018.

Place: Mangalore  
Date: 22.08.2018

  
**M.R.Kamath**  
Chartered Accountant  
Temple Square, Mangalore  
Membership No. 10489



NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE



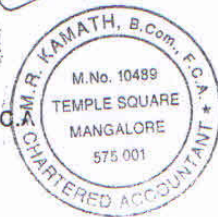
BALANCE SHEET AS ON 31.03.2018

	SCH	AS AT 31.03.2018		AS AT 31.03.2017	
		Rupees		Rupees	
<b>SOURCES OF FUND</b>					
EXCESS OF INCOME OVER EXPENDITURE			239,21,87,869		199,46,23,392
TOTAL			239,21,87,869		199,46,23,392
<b>APPLICATION OF FUNDS</b>					
<b>FIXED ASSETS</b>					
Gross Block	1	84,87,21,701		78,62,34,163	
Less: Depreciation		21,90,04,146		19,23,07,577	
Net Block			62,97,17,555		59,39,26,586
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>					
Cash and bank balances		46,82,42,908		40,06,45,481	
Deposits with banks		3,01,00,500		28,01,00,500	
Other deposits		26,30,191		20,53,923	
Advance to suppliers-Capital		25,67,24,191		1,45,84,600	
Advance to suppliers-Others		9,52,689		18,93,166	
Loans, advances and receivables		6,86,11,328		5,84,86,680	
Fees recivable		6,39,53,321		7,19,61,564	
		89,12,15,128		82,97,25,914	
<b>Less: CURRENT LIABILITIES AND PROVISIONS</b>					
Sundry Creditors		51,57,645		29,21,747	
Liability for Expenses		0		80,033	
Other Liabilities		5,93,56,166		4,76,09,128	
Caution and other deposits		4,92,13,752		4,45,93,926	
Advance fees		36,54,248		18,02,181	
		11,73,81,811	77,38,33,317	9,70,07,015	73,27,18,899
<b>NITTE EDUCATION TRUST TOTAL</b>			98,86,36,997		66,79,77,907
			239,21,87,869		199,46,23,392

AS PER MY REPORT ATTACHED

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

Place : Mangalore  
22.08.2018



For and on behalf of  
Nitte Meenakshi Institute of Technology  
Bangalore

Principal

PRINCIPAL

NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY  
P.B. No. 6429, GOVINDAPURA, GOLLAHALLI,  
YELAHANKA, BANGALORE-56J 064.

NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE

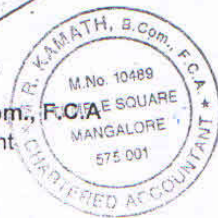


INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2018

	SCH	31.03.2018 Rupees	31.03.2017 Rupees
<b>INCOME</b>			
Fee collection		84,87,66,173	81,04,27,503
Bank interest		3,85,34,290	2,01,65,945
Research grants		1,30,52,352	77,54,819
<b>Total Income</b>		<b>90,03,52,815</b>	<b>83,83,48,267</b>
<b>EXPENDITURE</b>			
Employee Cost	2	26,08,60,087	23,43,49,424
Finance Charges		73,225	35,837
Operating and Administrative Cost	3	19,17,34,083	15,96,11,506
Research expenditure		1,34,17,682	2,38,51,648
Repairs and Maintenance	4	1,00,06,692	1,24,19,677
Depreciation		2,66,96,569	2,35,19,776
<b>Total Expenditure</b>		<b>50,27,88,338</b>	<b>45,37,87,867</b>
<b>Surplus/(Deficit) Transferred to Balance Sheet</b>		<b>39,75,64,477</b>	<b>38,45,60,400</b>

AS PER MY REPORT ATTACHED

*(Signature)*  
M. R Kamath, B. Com., F.C.A.  
Chartered Accountant



Place : Mangalore  
22.08.2018

For and on behalf of  
Nitte Meenakshi Institute of Technology  
Bangalore

*(Signature)*  
Principal

PRINCIPAL  
NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY  
P.B. No. 8429, GOVINDAPURA, GOVT. ROAD,  
YELAHANKA, BANGALORE-560 064