

AUDITOR'S REPORT

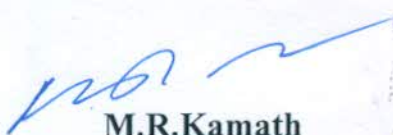
I have audited the attached Balance Sheet of "**Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore**", as at 31-03-2017 as also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. My responsibility 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, 2017 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, 2017.

Place: Mangalore
Date: 21.08.2017


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



NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE

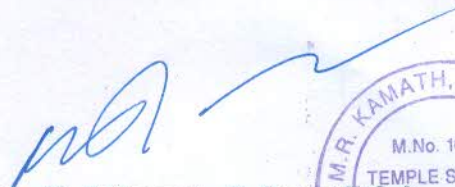
BALANCE SHEET AS ON 31.03.2017



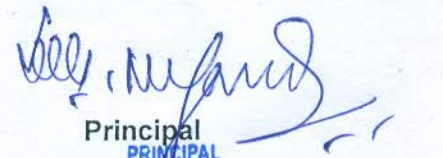
	SCH	AS AT 31.03.2017		AS AT 31.03.2016	
		Rupees		Rupees	
SOURCES OF FUND					
EXCESS OF INCOME OVER EXPENDITURE			199,46,23,392		161,00,62,993
TOTAL			199,46,23,392		161,00,62,993
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	1	78,62,34,163		77,24,10,654	
Less: Depreciation		19,23,07,577		16,87,87,800	
Net Block			59,39,26,586		60,36,22,854
CURRENT ASSETS, LOANS AND ADVANCES					
Cash and bank balances		40,06,45,481		47,50,50,793	
Deposits with banks		28,01,00,500		1,20,500	
Other deposits		20,53,923		19,28,493	
Advance to suppliers-Capital		1,45,84,600		65,35,642	
Advance to suppliers-Others		18,93,166		19,11,165	
Loans, advances and receivables		5,84,86,680		35,12,794	
Fees recivable		7,19,61,564		7,36,51,242	
		82,97,25,914		56,27,10,629	
Less: CURRENT LIABILITIES AND PROVISIONS					
Sundry Creditors		29,21,747		29,87,815	
Liability for Expenses		80,033			
Other Liabilities		4,76,09,128		3,12,47,289	
Caution and other deposits		4,45,93,926		3,88,88,479	
Advance fees		18,02,181		2,09,42,045	
		9,70,07,015	73,27,18,899	9,40,65,628	46,86,45,001
NITTE EDUCATION TRUST			66,79,77,907		53,77,95,138
TOTAL			199,46,23,392		161,00,62,993

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




Principal

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

Place : Mangalore
Date: 21.08.2017

NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2017

	SCH	31.03.2017 Rupees	31.03.2016 Rupees
INCOME			
Fee collection		81,04,27,503	69,95,32,595
Bank interest		2,01,65,945	1,88,74,909
Research grants		77,54,819	59,72,559
Total Income		83,83,48,267	72,43,80,063
EXPENDITURE			
Employee Cost	2	23,43,49,424	20,69,58,990
Finance Charges		35,837	19,976
Operating and Administrative Cost	3	15,96,11,506	13,19,52,592
Research expenditure		2,38,51,648	1,27,34,347
Repairs and Maintenance	4	1,24,19,677	1,12,35,187
Depreciation		2,35,19,776	2,45,83,575
Total Expenditure		45,37,87,868	38,74,84,667
Surplus/(Deficit) Transferred to Balance Sheet		38,45,60,400	33,68,95,396

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
Date: 21.08.2017



(Signature)
Principal

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P. B. 6429, GOVINDAPURA, GOLLAHALLI
VELAHANKA, BANGALORE - 560 064.