



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

PHONE : OFFICE : 2427182  
RES. : 2456802

TEMPLE SQUARE  
MANGALORE - 575001

Date : .....


### AUDITOR'S REPORT

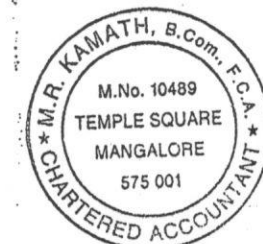
I have audited the attached Balance Sheet of "Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore", as at 31-03-2013 as also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. My responsibility 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, 2013 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, 2013.

Place: Mangalore  
Date: 31-08-2013

  
M.R.Kamath  
Chartered Accountant





**NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, YELAHANKA, BANGALORE**  
**BALANCE SHEET AS AT 31ST MARCH, 2013**

	SCH. NO.	AS AT 31/03/2013	AS AT 31/03/2012
		₹	₹
<b>SOURCES OF FUNDS</b>			
<b>TRUST FUND</b>			
Surplus as per previous Balance Sheet		604671075	477325581
Add: Excess of Income over Expenditure during the Year		161295906	127345494
<b>GRANT</b>			
			604671075
			5313714
<b>LOAN FUNDS</b>			
Secured Loans from Banks			
<b>CURRENT AND OTHER LIABILITIES</b>			
Sundry Creditors		26400001	38400000
Caution and Other Deposits	7799106		8748511
Other Liabilities	16836234		12326317
	20000	24655340	42150
			21116978
<b>TOTAL</b>		<b>833157336</b>	<b>669501767</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	1	493858570	399646535
Less: Depreciation		100107826	82574435
Net Block		393750744	317072100
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
Cash and Cheques on hand		117706	
Bank Balances		10504705	38844755
Deposits with Banks		64204981	12366481
Sundry Deposits		614284	667000
Advance to Suppliers – Capital		1577500	10715000
Sundry Advances and Receivables		28501316	14257931
		105520492	76851167
Nitte Education Trust		333886100	275578500
<b>TOTAL</b>		<b>833157336</b>	<b>669501767</b>

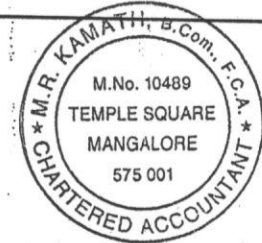
*(Signature)*  
Principal

Nitte Meenakshi Institute of Technology  
 Govindapura, Yelahanka,  
 Bangalore - 560064

I certify that I have audited the books of account of Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore for the Year 2012-13 and in my opinion and to the best of my information and according to the information given to me, the said Account read with notes thereon, give a true and fair view.

Place: Bangalore  
 Date: 31.08.2013

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





**SCHEDULE TO INCOME AND EXPENDITURE ACCOUNT 31-03-2013**

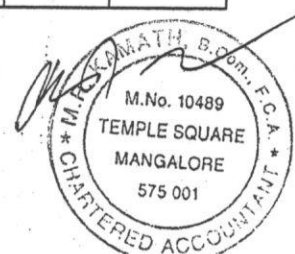
	₹	₹
<b>SPECIAL FEES</b>		
Special Fee	34125239	
Book Bank Membership	350	
Supplementary Sem Fee	8506530	
Re-Registration Fee	1923520	
Exam Fee	2107562	
Miscellaneous Receipts	5798768	
Fines	765634	
R&D Consulancy	1200	
Placement & Training	272096	<b>53500899</b>

**Research Grant Scheme 2012-13**

Particulars	OB		Balance	
	Dr	Cr	Dr	Cr
Krishnan				288000
Prof P.L.Pinjare	83824			148175
Dr Srilatha Rao		112444		118981
Aeronautical Development Organisation	164		164	
Horizon Detection		146785		77815
Shailesh Rao	268012		272521	
Dr Sekhar	258401		258401	
Door Sensing Mobile Robot		101813		6825
IEDC-DST	10611			1578456
Impact of Urbanisation	94200		94200	
Dr Indira		160000		230000
Dr Nalini		473235		59735
NIMAT Project	6008		1958	
Dr Jharna Majumdar	200000		200000	
VTU Research grant	500		500	
Studsat-2		3141597		2093597
Dept of IT, BT,S&T		399500		73250
ISTE-DST-NIMAT	16380		16380	
DST Project Proposed	270000		270000	
Ntional Mission on Education				24830
Design and Development of Robot Mechanism			500	
Dynamic Resource Allocation				458000
VGST-K-FIST				1975100
VGST			10000	
Dr Sanjay HA				20000
Dr Mrinal S				500000
Development of fiber Optic Link				396489
Eng Thermodynamics				90000
ASIC Design				10000
Research Grant Scheme Control A/c		1986420		1986420
	<b>1208100</b>	<b>6521794</b>	<b>1124624</b>	<b>10135673</b>
Balance		5313694		9011049

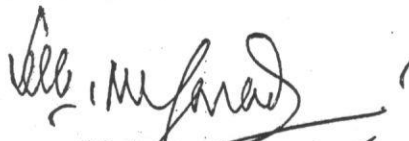
**Journal Entries 2012-13**

Sl. No.	PARTICULARS	DEBIT ₹	CREDIT ₹
1	A.O.Expenses A/C To: NET A/C (Being Share of NET Office Expenses)	18612258	18612258

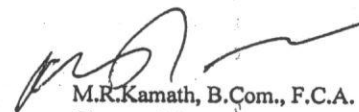


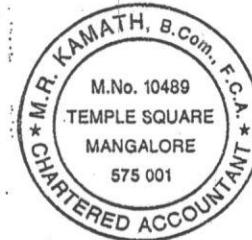
**NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013**

	SCH. NO.	FOR THE YEAR ENDED	
		31/03/2013 ₹	31/03/2012 ₹
<b>INCOME</b>			
Fee Collection	2	370493364	292361520
Bank Interest		2256902	1402994
<b>Total Income</b>		<b>372750266</b>	<b>293764514</b>
<b>EXPENDITURE</b>			
Employee Cost	3	110789864	84563608
Finance Charges		4692535	3276932
Operating and Administrative Cost	4	68091182	48919498
Research and Development Expenses		977612	5350130
Affiliation and Inspection Charges	5	688063	1124241
Repairs and Maintenance	6	8681713	9895153
Depreciation		17533391	13289458
<b>Total Expenditure</b>		<b>211454360</b>	<b>166419020</b>
<b>Surplus transferred to Balance Sheet</b>		<b>161295906</b>	<b>127345494</b>

  
Principal

Principal  
 Place: Bangalore  
 Date: 31.08.2013  
 NITTE Meenakshi Institute of Technology  
 Chovindapura, Yelahanka,  
 Bangalore-560 064.

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



**NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE**  
**SCHEDULE FORMING PART OF BALANCE SHEET**

**NITTE**

<b>SCHEDULE - 1</b>										
<b>FIXED ASSETS</b>										
<b>ASSETS</b>	<b>GROSS BLOCK</b>				<b>DEPRECIATION</b>				<b>NET BLOCK</b>	
	<b>AS AT</b>	<b>ADDITIONS</b>	<b>DEDUCTIONS</b>	<b>AS AT</b>	<b>AS AT</b>	<b>FOR THE YEAR</b>		<b>AS AT</b>	<b>AS AT</b>	<b>AS AT</b>
	<b>31.03.2012</b>			<b>31.03.2013</b>	<b>31.03.2012</b>	<b>31.03.2013</b>	<b>ADDITIONS</b>	<b>DEDUCTIONS</b>	<b>31.03.2013</b>	<b>31.03.2013</b>
<b>₹</b>	<b>₹</b>	<b>₹</b>	<b>₹</b>	<b>₹</b>	<b>₹</b>	<b>₹</b>	<b>₹</b>	<b>₹</b>	<b>₹</b>	<b>₹</b>
Building	274360510	71327723		345688233	19042329	5634718		24677047	321011186	255318181
Campus Development	16101182	3977268		20078450	1600998	327279		1928277	18150173	14500184
Lab Equipment	35460834	8546110		44006944	13116968	3111291		16228259	27778685	22343866
Computer Systems	28849599	3996802		32846401	28849599	3996802		32846401		
Furniture	27067423	5152551		32219974	13048656	3060898		16109554	16110420	14018767
Electrical Fittings	9263990			9263990	2988925	440040		3428965	5835025	6275065
Plant and Machinery	276000			276000	143561	13110		156671	119329	132439
Vehicles	7199448	341000		7540448	3307060	852825		4159885	3380563	3892388
Hostel Equipment	791085	870581		1661666	293073	78929		372002	1289664	498012
Sundry Assets	276464			276464	183266	17500		200766	75698	93198
<b>TOTAL</b>	<b>399646535</b>	<b>94212035</b>		<b>493858570</b>	<b>82574435</b>	<b>17533391</b>		<b>100107826</b>	<b>393750744</b>	<b>317072100</b>
<b>PREVIOUS YEAR</b>	<b>296191087</b>	<b>103455448</b>		<b>399646535</b>	<b>69284977</b>	<b>13289458</b>		<b>82574435</b>	<b>317072100</b>	<b>226906110</b>

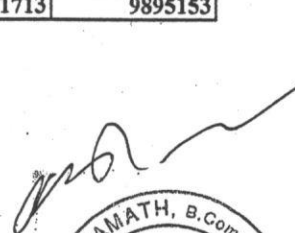
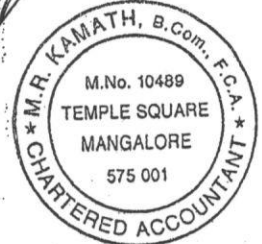


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**NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE**  
**SCHEDULE TO INCOME AND EXPENDITURE ACCOUNT**



	FOR THE YEAR ENDED	
	31/03/2013	31/03/2012
	₹	₹
<b>SCHEDULE- 2</b>		
<b>FEE COLLECTION</b>		
Tuition Fee	269051732	216263946
Special Fee	53500899	37720211
Transportation Fee	15643985	18293682
Hostel Fee	32296748	20083681
	<b>370493364</b>	<b>292361520</b>
<b>SCHEDULE - 3</b>		
<b>EMPLOYEE COST</b>		
Salary	103221769	79315978
Employer's Contribution to Provident Fund	3159110	2108926
Employer's Contribution to ESI	518280	
Gratuity	1700000	1500000
Honorarium to Staff	2190705	1493954
Staff Welfare Expenses		144750
	<b>110789864</b>	<b>84563608</b>
<b>SCHEDULE - 4</b>		
<b>OPERATING AND ADMINISTRATIVE COST</b>		
Laboratory Consumables	3897792	1488063
Power and Generator Cost	6599712	3827344
Postage and Telephone	565851	981796
Printing and Stationery	2082616	1615024
Advertisement and Publicity	4590775	1774436
Rates and Taxes	738783	638966
Audit Fees	92017	71696
Security Services	1113000	1055129
Library, Periodicals and Journals	749316	980245
Conference and Seminar	1407527	222304
Travelling Expenses	516041	1030232
Miscellaneous	6201278	1320984
Transportation Charges	17451960	14169239
Student Activities	3472256	2743841
Placement and Training		18285
Research and Development		1065765
Institutional Share of Common Expenses - Schedule - 7	18612258	15916149
	<b>68091182</b>	<b>48919498</b>
<b>SCHEDULE - 5</b>		
<b>AFFILIATION AND INSPECTION CHARGES</b>		
Affiliation Fee	688063	1124241
	<b>688063</b>	<b>1124241</b>
<b>SCHEDULE- 6</b>		
<b>REPAIRS AND MAINTENANCE</b>		
Building Maintenance	8681713	9895153
	<b>8681713</b>	<b>9895153</b>

**NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY,**  
**BANGALORE**



**SCHEDULE TO INCOME AND EXPENDITURE ACCOUNT 31-03-2013**

	FOR THE YEAR ENDED	
	31/03/2013	31/03/2012
	₹	₹
<b>SCHEDULE - 7</b>		
<b>INSTITUTIONAL SHARE OF COMMON EXPENSES</b>		
Advertisement Charges	6319282	4211285
Audit Fees	7753	7721
Bangalore Office Expenses	399546	352314
Bank Chargs	7164	36858
Building Repairs and Maintenance	116366	55428
Conference / Seminars / Project works	78200	
Education Promotion Expenses	8118	28680
Employers' Contribution to ESI	14322	5741
Employers' Contribution to Provident Fund	227024	203578
Equipment / General Maintenance	79678	27398
Fee Subsdy	203600	220580
Generator Maintenance	40794	54126
Group Linked Insurance	22846	18417
Global initiative Expenses	1716273	1554905
Gratuity	145281	15031
Guest Expenses	94409	146996
Honrarium to Staff	337455	364180
Insurance	185356	68130
Interest Paid	35802	56838
Legal Charges	600	1000
Licence and Renewals	2068	
Library and Periodicals	1500	4736
Campus and General Maintenance	55837	488806
Miscellaneous Expenses	22391	21530
Nitte News Record	68616	50702
Postage and Telephones	242952	242487
Power Light and Water	27472	99643
Printing and Stationery	38462	64650
Professioanl and Consultancy Charges	713172	150988
Professional Tax	1000	1000
Rent College Staff Quarters	201941	187200
Rent Rates and Taxes	841060	990805
Salary	3555734	2535628
Security Services	75690	119504
Social Welfare expenses	48028	36789
Sponsorship	733340	607335
Staff / Student Welfare	33896	69368
Transportation Charges	1003896	1286741
Travelling Expenses	867148	1496461
Water charges	24709	19116
Website Expenses	13478	13454
<b>TOTAL</b>	<b>18612258</b>	<b>15916149</b>

*(Signature)*

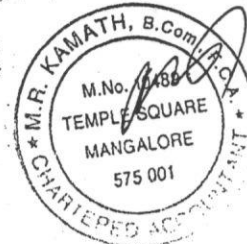
M.No. 10489  
 TEMPLE SQUARE  
 MANGALORE  
 575 001  
 CHARTERED ACCOUNTANT

**NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE**  
**SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2013**



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	₹	₹	
<b>GRANT</b>			4(i)
Research Grant Scheme	9011042		
Research and Development Centre	3647100		
Interest earned TEQIP	210872		
Reg. Fee etc from TEQIP	66000		
TEQIP World Bank contribution	3200000	16135014	
<b>Secured Loans from Banks</b>			
Syndicate Bank	17600001		
Corporation Bank	8800000	26400001	
<b>Sundry Creditors</b>			
Finance Officer, VTU, Belgaum	62897		
N T Rahamathulla Khan	470143		
K.S.C.S.T.	26143		
Old students' Association	1084500		
United Insurance Co. Ltd.	7424		
Sri Anjaneya Swamy Temple	73394		
Srishti Architects	55561		
Nitish Electricals	36933		
Dasha Construction Company	480322		
Elegant Constructions	4167670		
Enkon Engineering	895629		
University Grants Commission	150000		
Sahana Associates	163222		
Dhasha Builders & Engineers	125268	7799106	
<b>Caution and Other Deposits</b>			
Caution Deposit -Hostel	14460254		
Caution Deposit	793750		
Book Bank Deposit	318951		
University Collections	232800		
Hostel Mess Account	1030479	16836234	
<b>Other Liabilities</b>			
Nandini Milk Parlour - Security Deposits		20000	
<b>Bank Balances</b>			
Corporation Bank CA-852	573344		
UTI Bank SB A/c - 165396	3985685		
TQP.Corp-38561	1760971		
TQP.Corp-38393	752648		
TQP.Corp-38394	752648		
TQP.Corp-38395	752648		
TQP.Corp-38396	752648		
Axis Bank-126200	19351		
Axis Bank-629268	342709		
Corporation Bank IEDC-7665	812053	10504705	



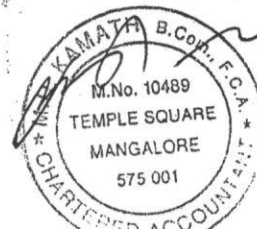


**NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE**  
**SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2013**



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	₹	₹
<b>Deposits with Banks</b>		
Syndicate Bank	8322426	4(ii)
FDR No. 103921/105222-06/2011	1045642	
FDR - Corporation Bank	3236413	
Axis Mutual Fund	50000000	
FDR-NVVSS	1500000	
Share-NVVSS	100500	
<b>Sundry Deposits</b>		
BESCOM Deposit	291800	614284
Tata Indicom -KAB-110335	1500	
Bharati Cellular Ltd.	11000	
V.C.K. Enterprises	4000	
IISC Bangalore	20000	
Indu Gas Agencies, Yelahanka	15700	
Paramount Corporate Network Ltd.	2500	
National Aerospace Lab. B'lore	10000	
Bangalore Metro Transport Corp	92500	
Mother Dairy	165284	
<b>Sundry Advances and Receivables</b>		
<b>Advance to Suppliers - Capital</b>		
Senthuran Construction Company	197500	1577500
H V Lokesh (Contractor)	150000	
Kavitha Shetty	200000	
Sunplus Software Tech. PVT. Ltd	200000	
Ind Lab Equipment	580000	
Santhosh Kumar	250000	
<b>Sundry Advances</b>		
Indu Gas Agencies, Yelahanka	15000	3612660
NET Employees Students Multi Co-Operative Society	12070	
High-Way Auto Needs	100000	
Higginbothams Ltd.	732	
Techno Services	4049	
IEEE Student Chapter	3037	
Dr. NSAM FGC, Bangalore	2250	
Proposed ITI	60000	
Winenerberger Brick Indu. PVT. Ltd.	21799	
Minnt The Kitchen	17347	
Tata Consultancy Services Ltd.	270000	
BMV NTFSA Society	57476	
Stepping Stone Concrete Product	148416	
K.M.F	61738	
HMT Watches	87959	
Govind Guptha	30000	
Jammu & Kashmir Peace Fondation	200000	
Vinayak Krishnamurthy	100000	
UTI Bank	8928	
Brewers-The Coffee Bar	2728	
H R Ananthkrishnamurthy	50000	
Fresh & Honest Café Ltd	620	
NMIT Bakery	6102	
TEQIP Grant utilised	2352409	



**NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE**  
**SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2013**



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		₹	₹
<b>Staff Advances</b>			4(iii)
Dr. H.C.Nagaraj, Principal	240000		
Manjunath r, Office Asst.	10000		
Rajesh N (CSE Dept)	21726		
Sudheer Reddy J (MEC Dept)	7500		
Srikanth Kotian	5000		
Manjunatha M C, Sumo Driver	12006		
Prof. Desai Gowda	1150		
VedaSandeep Nagaraja (ECE Dept)	10000		
Anwar (CSE Lab)	10000		
Sanjeev Naik	65592		
Prof. Pinjare	5500		
Karunakar Rai b (ISE Dept.)	13000		
Bini Y Baby (Lecturer)	2328		
Deepthi Shetty (Lecturer)	35000		
Vidyadevi biradar (Asst. Prof)	5000		
Ashwini Kumar (MBA Dept.)	8000		
Milind S Punja (Purchase Dept.)	44464		
Sridevi H R (Lecturer)	700		
Varsha V. T (Dept of ECE)	550		
Nalini N (HOD - CSE Dept.)	34500		
Sanjay H A (HOD - ISE Dept.)	10850		
Ashwini J P (Asst. Prof.)	2000		
Manjunath H N	66430		
DR. N R Shetty	3672166		
Raja Shetty	4500		
Prakash (Driver)	20382		
Raju Naik (Driver)	8000		
Prasad (Off-Attendar)	14500		
Shanmukha (Driver)	9000		
Sakamma (Sweeper)	6400		
Nalini N (HOD - CSE Dept.)	381826		
Dr. Sanjay H A (Ass. Prof)	830334		
Mrs. Sandhya Sing (NIS)	9848		
Venkatesh (Driver)	10000	5578252	
<b>Receivables</b>			
Hostel Mess Bill	3611931		
Scholarship Account	6535723		
CET Cell, Bangalore	883540		
EdCIL (India) Limted	8278997		
Manjunath G S	213	19310404	28501316

