



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

PHONE : OFFICE : 2427182
RES. : 2456802

TEMPLE SQUARE
MANGALORE - 575 001

Date :

AUDITOR'S REPORT

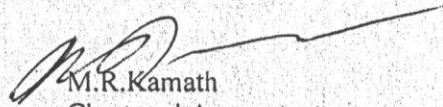
I have audited the attached Balance Sheet of "Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore", as at 31-03-2014 as also the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. My responsibility 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, 2014 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, 2014.

Place: Mangalore
Date: 30-08-2014


M.R. Kamath
Chartered Accountant



NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, YELAHANKA, BANGALORE
BALANCE SHEET AS ON 31ST MARCH, 2014

	SCH. NO.	AS ON 31/03/2014		AS ON 31/03/2013	
		₹	₹	₹	₹
SOURCES OF FUNDS					
TRUST FUND					
Surplus as per previous Balance Sheet		765966981		604671075	
Add: Excess of Income over Expenditure during the Year		217182349	983149330	161295906	765966981
GRANT					
LOAN FUNDS					
Secured Loans from Banks			173550		
			14400000		26400001
CURRENT AND OTHER LIABILITIES					
Sundry Creditors		8626818		7799106	
Caution and Other Deposits		24177597		16836234	
Other Liabilities		9104627	41909042	16155014	40790354
TOTAL			1039631922		833157336
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	1	609505237		493858570	
Less: Depreciation		117835032	491670205	100107826	393750744
Net Block					
CURRENT ASSETS, LOANS AND ADVANCES					
Cash and Cheques on hand				117706	
Bank Balances		112161492		10504705	
Deposits with Banks		22242687		64204981	
Sundry Deposits		1406533		614284	
Advance to Suppliers – Capital		4158009		1577500	
Sundry Advances and Receivables		36307024	176275745	28501316	105520492
Nitte Education Trust			371685972		333886100
TOTAL			1039631922		833157336

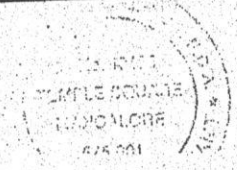
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Principal

I certify that I have audited the books of account of Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore for the Year 2013-14 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.

P.B. No. 8429, GOVINDAPURA, GOLLAHALLI
YELAHANKA, BANGALORE-560 064.

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

Place: Bangalore
 Date: 30.08.2014



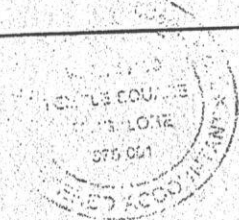
NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

	SCH. NO.	FOR THE YEAR ENDED	
		31/03/2014 ₹	31/03/2013 ₹
INCOME			
Fee Collection		472362291	370493364
Bank Interest		15766166	2256902
Grant		8150033	
Total Income		496278490	372750266
EXPENDITURE			
Employee Cost	2	146544111	110789864
Finance Charges		2506342	4692535
Operating and Administrative Cost	3	87211124	68091182
Research and Development Expenses		11442957	977612
Affiliation and Inspection Charges	4	1118047	688063
Repairs and Maintenance	5	12546354	8681713
Depreciation		17727206	17533391
Total Expenditure		279096141	211454360
Surplus transferred to Balance Sheet		217182349	161295906

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Principal

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

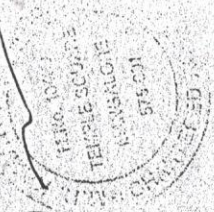
Place: Bangalore
 Date: 31.08.2014
 PRINCIPAL
 NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY
 P.B. No. 6429, GOVINDAPURA, GOLLAHALLI
 YELAHANKA, BANGALORE-560 064.



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



ASSETS	GROSS BLOCK			DEPRECIATION FOR THE YEAR			NET BLOCK	
	AS AT 31.03.2013 ₹	ADDITIONS ₹	AS AT DEDUCTIONS 31.03.2014 ₹	AS AT 31.03.2013 ₹	ADDITIONS ₹	DEDUCTIONS ₹	AS AT 31.03.2014 ₹	AS AT 31.03.2013 ₹
Building	345688233	81058752	426746985	24677047	6955976		31633023	321011186
Campus Development	20078450	7470785	27549235	1928277	449053		2377329	18150173
Lab Equipment	44006944	8768542	52775486	16228259	3731227		19959486	27778685
Computer Systems	32846401	5730761	38577162	32846401	928956		33775357	4801805
Furniture	32219974	12617827	44837801	16109554	4259591		20369145	16110420
Electrical Fittings	9263990		9263990	3428965	440040		3869004	5835025
Plant and Machinery	276000		276000	156671	13110		169781	119329
Vehicles	7540448		7540448	4159885	852825		5012709	3380563
Hostel Equipment	1661666		1661666	372002	78929		450931	1289664
Sundry Assets	276464		276464	200766	17500		218266	75698
TOTAL	493858570	115646667	609505237	100107826	17727206		117835032	393750744
PREVIOUS YEAR	399646535	94212035	493858570	82574435	17533391		100107826	317072100



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