



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 31-03-2015 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, 2015 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, 2015.

Place: Mangalore
Date: 31-08-2015


M.R.Kamath
Chartered Accountant

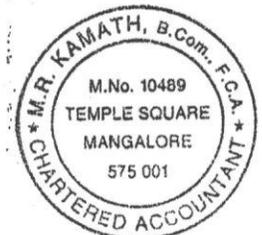


NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE

NITTE

SCHEDULE FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

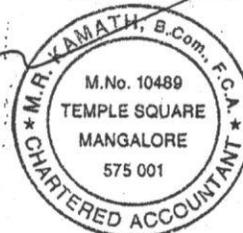
	31-03-2015 Rs	31-03-2014 Rs
SCHEDULE - 2		
EMPLOYEES REMUNERATIONS AND BENEFITS		
Salary	15,65,31,981	13,54,20,166
ESI	6,59,974	5,99,518
Employer's contribution to provident fund	69,33,983	42,04,145
Gratuity	39,71,091	35,00,000
Honorarium to Staff	22,15,765	20,79,282
Staff welfare expenses	11,57,375	7,41,000
	17,14,70,169	14,65,44,111
SCHEDULE - 3		
OPERATING AND ADMINISTRATIVE COST		
Lab consumables	10,71,418	30,46,519
Power and generator expenses	97,83,069	91,28,053
Postage and telephone	4,81,305	4,76,469
Internet Charges	28,71,742	
Printing and stationery	14,17,099	34,07,960
Advertisement and publicity	58,78,283	73,76,763
Rate and taxes	34,31,205	9,37,904
Audit fees	1,04,888	87,023
Security charges	20,42,282	15,10,547
Library and Journals	3,33,593	4,25,417
Conference and Seminar	2,30,813	38,16,252
Travelling expenses	9,01,636	7,35,370
Miscellaneous expenses	38,67,459	36,95,298
Fee concession / scholarship	1,84,80,355	
Transportation Charges	2,17,28,310	1,95,63,989
Student activity	86,91,036	28,52,378
Examination expenses	66,05,806	64,15,043
Affiliation/Inspection fees	13,89,525	11,18,047
Share of Common Expenses - Schedule - 5	2,43,94,087	2,37,36,139
	11,37,03,911	8,83,29,171
SCHEDULE -4		
REPAIRS AND MAINTENANCE		
Building maintenance	46,23,838	25,09,359
Campus and general maintenance	52,97,072	83,17,415
Equipment maintenance	28,73,250	17,19,580
	1,27,94,160	1,25,46,354



NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE

SCHEDULE FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	31-03-2015 Rs	31-03-2014 Rs
SCHEDULE-5		
INSTITUTIONAL SHARE OF COMMON EXPENSES		
Salary	88,22,399	57,52,489
ESI	1,19,360	91,998
Employer's contribution to provident fund	4,02,684	2,73,310
Gratuity	4,19,606	3,12,030
Honorarium to Staff	3,98,981	3,55,464
Staff welfare expenses	12,797	60,910
Group life insurance scheme	64,810	25,200
Power and generator expenses	1,15,740	12,125
Postage and telephone	2,14,707	2,44,682
Printing and stationery	21,788	63,606
Advertisement and publicity	30,05,449	53,00,031
Education promotion expenses	4,55,526	70,268
Rate and taxes	13,96,766	20,71,990
Audit fees	18,748	12,553
Security charges	1,23,848	1,25,094
Water charges	17,684	26,710
Library and Journals	1,526	11,200
Insurance	36,183	55,919
Professional and consultancy charges	5,40,144	15,92,462
Conference and Seminar	-	43,852
Travelling expenses	14,81,843	13,54,925
Rent	32,424	91,061
Social Welfare Expenses/Community service	4,14,412	8,98,109
Miscellaneous expenses	47,209	5,53,531
Fee concession / scholarship	-	2,56,140
Sponsorship	3,63,327	5,13,183
Transportation Charges	8,53,682	9,26,566
Student activity	16,78,100	-
Major event	64,246	-
Affiliation/Inspection fees	-	400
News bulletin/ journals	-	3,188
Guest expenses	2,86,284	1,50,716
Other office expenses	12,35,705	21,40,039
Finance charges	14,94,492	57,463
Building maintenance	1,69,906	96,949
Campus and general maintenance	7,185	1,09,588
Equipment maintenance	76,524	82,389
	2,43,94,087	2,37,36,140



Institutional Share tequip R & D Center	14491807
	5714334
	20206141

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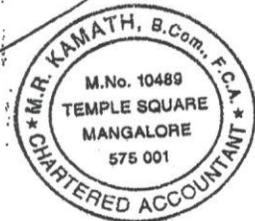
SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH, 2015

		NMIT
1	Cash and bank balances	
	Corporation Bank CA-852	52,49,640
	Corporation Bank CA-122	1,96,002
	UTI Bank SB A/c - 165396	19,49,72,560
	TQP.Corp-38561	84,16,574
	TQP.Corp-38393	45,42,664
	TQP.Corp-38394	45,42,664
	TQP.Corp-38395	45,42,622
	TQP.Corp-38396	45,42,664
	Axis Bank-126200	92,006
	Axis Bank-629268	4,51,98,645
	Corp Bank A/c 30245	33,075
	Corp Bank A/c 40874	2,023
	Corp Bank A/c 0247	17
	Corporation Bank IEDC-7665	22,016
	Corporation Bank A/c 1172	4,006
		27,23,57,178
		NMIT
2	DEPOSITS WITH BANKS	
	FDR No. 103921/105222-06/2011	10,45,642
	FDR - Corporation Bank	38,09,418
	FDR-NVVSS	17,98,538
	Share-NVVSS	1,00,500
		67,54,098
		NMIT
3	Other deposits	
	Rent Deposit	
	Electricity deposit	12,46,959
	Gas connection	41,000
	Telephone deposit	12,500
	V.C.K. Enterprises	4,000
	IISC Bangalore	20,000
	Paramount Corporate Network Ltd.	2,500
	National Aerospace Lab. B'lore	10,000
	Bangalore Metro Transport Corp	3,22,560
	CBSC	20,000
	Mother Dairy	1,65,284
		18,44,803

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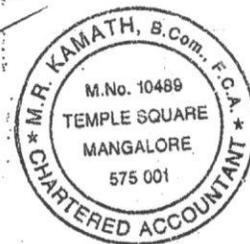


Enviro Engineering Solutions	2,00,000
M.Gangadhar	10,05,001
M.Narayanappa	14,01,001
V.Manjunath	25,00,000
KunjaraJ Bhandary	2,10,000
Kone Elevators India Pvt Ltd	40,750
M S Metals and Steels Pvt Ltd	1,14,897
Proposed CBSC School	2,50,000
Santhosh Kumar	68,70,065
	NMIT
6 LOANS, ADVANCES AND RECEIVABLES	
Staff advance	40,000
Aditya H.P. Dubey	100
Aforz Pasha	2,000
Anwar (CSE Lab)	(1,297)
Arpitha M	200
Ashok Reddy	25,000
Balathandra Shetty	100
Bhuvaneshwari V.M	28,000
Bomme Gowda	100
Chaitra J C	1,526
Deepali Kusunale	11,929
Dr H.M.Ravikumar	500
Dr S Abdull Sattar	8,40,000
Dr. H.C.Nagaraj, Principal	25,250
Dr. H.R.Dhanajaya	70,767
Dr. Jharna Majumdar	8,30,334
Dr. Sanjay H.A.	6,05,000
Dr.Prasad N Hamsavath	5,00,000
Harish N	800
Hemanth Kumar	15,000
Jairam T.R.	600
Jayasmitha Rath	600
Jyothi G	1,400
Kameshwar Rao Chasetti	1,00,300
Karunakar Rai b (ISE Dept.)	

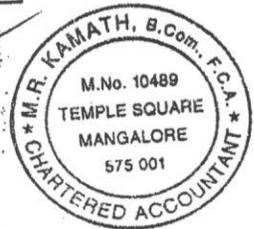


Krupa R	NMIT
	13,930
Madhusudan Lect Mech	6,000
Manjunath r, Office Asst.	32,706
Manjunatha M.C.	30,000
Minraj Nepali	20,000
Muthu Kumar	800
Nishanth Desai	1,200
P.B.Jayakrishna	100
Pavan K N	6,500
Prakash	900
Pramodini	26,500
Prasad (Off-Attendar)	400
Prasanna Paga	17,000
Prasantha Gogoi	50,000
Prashanth N	4,927
Prathima K.Shetty	6,700
Praveen	100
Praveena B A	5,700
Prof Desai Gowda	1,271
Raghavendra Singh	1,200
Rajesh N	12,000
Ramachandra Reddy	300
Ramakrishna K	100
Ramesh Babu	200
Rashmi M.V.	560
Ravi G	100
Ravindranath M	400
Revathi B.R.	25,836
S.Sandhya	4,400
Sakamma	10,000
Sanjay H A (HOD - ISE Dept.)	1,12,488
Sanjeev Naik	3,000
Shaik Ismail	1,500
Shanmukha	20,000
Shashidhara K.S.	100
Shivaprasad H.B.	15,000
Sony Malli	2,660
Sooraj	3,100
Srilatha	NMIT
	1,200
Srinivas N	1,100
Sujatha Joshi	500
Varsha V.T.	10,000
Venkatesh G. M	1,000
Vidyadevi Biradar	11,00,000
Vinayaka N	

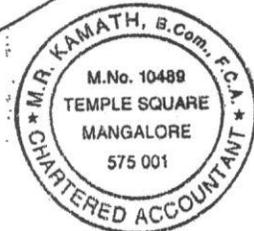
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Fees receivable	1,01,60,537
TEQIP A/c	1,08,400
NET School of Management	949
Dasha Construction Co.	25,008
Dasha Construction Co.	5,48,000
Dhwaifi Racing	20,12,730
Research Grant Scheme	7,58,160
Lawkesh Kumar	11,621
Elegant Construction	2,432
Sahana Associates	1,49,756
Kavitha Shetty	12,929
Asha Shankar	2,80,000
Anjanappa	2,117
Dasha Builders	6,254
V-Tech Constructions	1,00,000
Highway Auto needs	5,000
V Muthu Kumar	10,774
Xerox Center	8,94,894
Edutech India Pvt Ltd	1,10,000
Venkatramana Naik	1,17,254
Transcorp International Ltd	1,02,000
JPR Entertainments	1,00,000
Bharath Samskruthi Prathishtana	28,576
Indiana International Corp Flooring Pvt Ltd	3,00,000
Gee Bangladesh	2,24,720
HT Media Ltd	50,000
TIME Education Blore Pvt Ltd	49,326
ETIPL Tech	4,112
NMIT Bakery	57,23,804
Hostel Mess dues	1,32,65,669
EdCIL (India) Ltd.(Fee Receivable)	4,15,029
Scholarship Account	2,22,500
AICTE J and K Cell	20,10,000
CET Cell, Bangalore	8,88,55,354



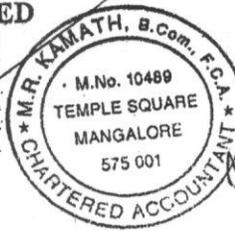
JVC Creations	15,051
Sai Yug Hospitality	33,994
KMF	7,15,142
V-Tech Constructions	7,925
Higgins Bothom	9,744
Write Well International	8,335
Print Point	13,851
Sri Maruthi Enterprises	32,64,841
Elegant Constructions	7,39,769
Dhasha Builders & Engineers	48,11,902
8 Liability for Expenses	
	NMIT
9 Caution and other deposits	
College caution deposit	2,11,27,992
Mess Deposit/Advance	91,46,615
Book Bank Deposit	2,90,136
	3,05,64,743
	NMIT
10 Other Liabilities	
Unclaimed Scholarship	10,29,914
K.S.C.S.T.	46,543
Sri Durgaparameshwari Temple	18,012
Sri Anjaneya Swamy Temple	1,30,254
University Grants Commission	1,50,000
Old students' Association	10,84,500
University Collections	4,93,800
VTU Belgaum	8,43,947
Grant Balance - TEQIP	2,65,87,187
Research Grant Scheme	94,14,548
	3,97,98,705



BALANCE SHEET AS ON 31.03.2015

	SCH	AS AT 31.03.2015		AS AT 31.03.2014	
		Rupees		Rupees	
SOURCES OF FUND					
CORPUS FUND					1,73,550
CAPITAL GRANTS					1,44,00,000
LOAN FUNDS					
EXCESS OF INCOME OVER EXPENDITURE			1,27,31,67,597		98,31,49,330
TOTAL			1,27,31,67,597		99,77,22,880
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	1	69,11,37,579		60,95,05,237	
Less: Depreciation		14,42,04,225		11,78,35,032	
Net Block			54,69,33,354		49,16,70,205
CURRENT ASSETS, LOANS AND ADVANCES					
Cash and bank balances		27,23,57,178		11,21,61,492	
Deposits with banks		67,54,098		2,22,42,687	
Other deposits		18,44,803		14,06,533	
Advance for suppliers		68,70,065		41,58,009	
Loans, advances and receivables		8,88,55,354		3,63,07,024	
		37,66,81,498		17,62,75,745	
Less: CURRENT LIABILITIES AND PROVISIONS					
Sundry Creditors		48,11,902		86,26,818	
Other Liabilities		3,97,98,705		91,04,627	
Caution and other deposits		3,05,64,743		2,41,77,597	
Advance fees		1,59,33,160			
		9,11,08,510	28,55,72,988	4,19,09,042	13,43,66,700
			44,06,61,255		37,16,85,970
INSTITUTIONS TOTAL			1,27,31,67,597		99,77,22,880

AS PER MY REPORT ATTACHED

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

Place : Mangalore
Date : 31.08.2015

For and on behalf of
Nitte Meenakshi Institute of Technology
Bangalore



Principal
PRINCIPAL
NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY
GOVINDAPURA, GOLLAHALLI
YELAHANKA, BANGALORE - 56

NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE



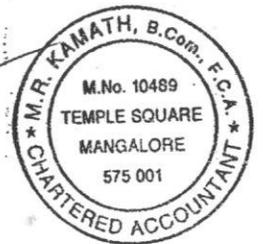
SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE- 1

FIXED ASSETS-

	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	AS AT 01.04.2014	ADDITIONS	DEDUCTIONS	AS AT 31.03.2015	AS AT 01.04.2014	FOR THE YEAR		AS AT 31.03.2014	AS AT 31.03.	
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	
Building	42,67,46,985	5,64,30,895		48,31,77,880	3,16,33,023	78,75,799		3,95,08,822	39,51,13,962	44,36,69
Campus Development	2,75,49,235	3,78,530		2,79,27,765	23,77,329	4,55,223		28,32,552	2,51,71,906	2,50,95
Lab Equipment	5,27,75,486	66,13,514		5,93,89,000	1,99,59,486	41,98,802		2,41,58,288	3,28,16,000	3,52,30
Computer Systems	3,85,77,162	40,48,129		4,26,25,291	3,37,75,357	69,09,560		4,06,84,917	48,01,805	19,40
Furniture	4,48,37,801	92,01,109		5,40,38,910	2,03,69,145	51,33,696		2,55,02,841	2,44,68,656	2,85,30
Electrical Fittings	92,63,990	1,32,462		93,96,452	38,69,004	4,46,331		43,15,335	53,94,986	50,81
Plant and Machinery	2,76,000			2,76,000	1,69,781	13,110		1,82,891	1,06,219	91
Hostel asset	16,61,666	15,70,697		32,32,363	4,50,931	1,53,537		6,04,468	12,10,735	26,21
Vehicles	75,40,448	21,41,400		96,81,848	50,12,709	10,95,017		61,07,726	25,27,739	35,71
Sundry Assets	2,76,461	11,15,609		13,92,070	2,18,266	88,118		3,06,384	58,195	10,81
TOTAL	60,95,05,234	8,16,32,345		69,11,37,579	11,78,35,031	2,63,69,194		14,42,04,225	49,16,70,203	54,69,31
PREVIOUS YEAR	49,38,58,570	11,56,46,667		60,95,05,237	10,01,07,826	1,77,27,206		11,78,35,032	39,37,50,744	49,16,71

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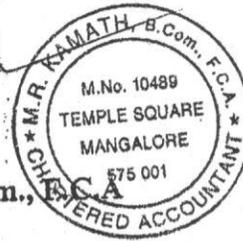


INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2015

	SCH	31.03.2015 Rupees	31.03.2014 Rupees
INCOME			
Fee collection		62,44,26,344	47,23,62,291
Bank interest		1,09,08,927	1,57,66,166
Research grants			81,50,033
Total Income		63,53,35,271	49,62,78,490
EXPENDITURE			
Employee Cost	2	17,14,70,169	14,65,44,111
Finance Charges		7,73,429	25,06,342
Operating and Administrative Cost	3	11,37,03,911	8,83,29,171
Research expenditure		2,02,06,141	1,14,42,957
Repairs and Maintenance	4	1,27,94,160	1,25,46,354
Depreciation		2,63,69,194	1,77,27,206
Total Expenditure		34,53,17,004	27,90,96,141
Surplus/(Deficit) Transferred to Balance Sheet		29,00,18,267	21,71,82,349

AS PER MY REPORT, ATTACHED

M.R.



M. R Kamath, B. Com.,
Chartered Accountant

Place : Mangalore
Date : 31.08.2015

For and on behalf of
Nitte Meenakshi Institute of Technology
Bangalore

See. Meenakshi
Principal

PRINCIPAL
NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY
GOVINDAPURA, GOLLAHALLI
YELAHANKA, BANGALORE - 64.