


NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, YELAHANKA, BANGALORE
BALANCE SHEET AS AT 31ST MARCH, 2012

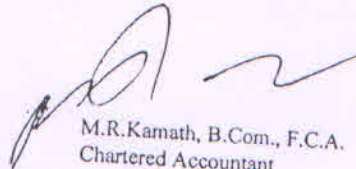


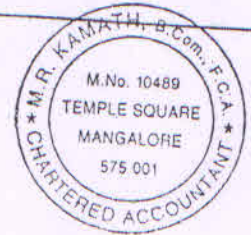
	SCH. NO.	AS AT 31/03/2012	AS AT 31/03/2011
		₹	₹
SOURCES OF FUNDS			
TRUST FUND			
Surplus as per previous Balance Sheet	477325581		477325581
Add: Excess of Income over Expenditure during the Year	127345494	604671075	1010299
GRANT		5313714	
LOAN FUNDS			
Secured Loans from Banks		38400000	54400000
CURRENT AND OTHER LIABILITIES			
Sundry Creditors	8748511		6615154
Caution and Other Deposits	12326317		10333649
Other Liabilities	42150		0
TOTAL		21116978	16948803
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	399646535		296191087
Less: Depreciation	82574435		69284977
Net Block		317072100	226906110
CURRENT ASSETS, LOANS AND ADVANCES			
Bank Balances	38844755		81845543
Deposits with Banks	12366481		11119570
Sundry Deposits	667000		678832
Advance to Suppliers – Capital	10715000		0
Sundry Advances and Receivables	14257931	76851167	15333269
Nitte Education Trust		275578500	108977214
TOTAL		669501767	213801359
			549684683


PRINCIPAL
 NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY
 P B No 6429, GOVINDAPURA, GOLLAHALLI
 YELAHANKA, BANGALORE - 580 064

I certify that I have audited the books of account of Nitte Meenakshi Institute of Technology Yelahanka, Bangalore for the Year 2011-12 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: 31.08.2012


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



NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

	SCH. NO.	FOR THE YEAR ENDED	
		31/03/2012 ₹	31/03/2011 ₹
INCOME			
Fee Collection	2	292361520	244629061
Bank Interest		1402994	4036761
Total Income		293764514	248665822
EXPENDITURE			
Employee Cost	3	84563608	65895773
Finance Charges		3276932	10580831
Operating and Administrative Cost	4	48919498	41075115
Research and Development Expenses		5350130	0
Affiliation and Inspection Charges	5	1124241	1498600
Repairs and Maintenance	6	9895153	5870678
Depreciation		13289458	13524439
Total Expenditure		166419020	138445436
Surplus transferred to Balance Sheet		127345494	110220386

(Signature)

PRINCIPAL

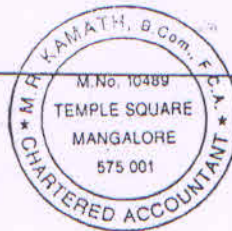
NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY
P.B No 6429, GOVINDAPURA, GOLLAHALLI
YELAHANKA, BANGALORE-560 064

Principal

(Signature)

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

Place: Bangalore
Date:31.08.2012



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

NITTE

ASSETS	GROSS BLOCK			DEPRECIATION FOR THE YEAR			NET BLOCK		
	AS AT 31.03.2011 ₹	ADDITIONS ₹	DEDUCTIONS ₹	AS AT 31.03.2012 ₹	AS AT 31.03.2011 ₹	ADDITIONS ₹	DEDUCTIONS ₹	AS AT 31.03.2012 ₹	AS AT 31.03.2011 ₹
Building	180144386	94216124	0	274360510	14570253	4472076	0	19042329	255318181
Campus Development	15690158	411024	0	16101182	1338549	262449	0	1600998	14500184
Lab Equipment	31023024	4437810	0	35460834	10609887	2507081	0	13116968	20413137
Computer Systems	28849599	0	0	28849599	26695637	2153962	0	28849599	0
Furniture	23475212	3592211	0	27067423	10477251	2571405	0	13048656	14018767
Electrical Fittings	9261790	2200	0	9263990	2548885	440040	0	2988925	6275065
Plant and Machinery	276000	0	0	276000	130451	13110	0	143561	132439
Vehicles	6403369	796079	0	7199448	2492802	814258	0	3307060	3892388
Hostel Equipment	791085	0	0	791085	255496	37577	0	293073	498012
Sundry Assets	276464	0	0	276464	165766	17500	0	183266	93198
TOTAL	296191087	103455448	0	399646535	69284977	13289458	0	82574435	317072100
PREVIOUS YEAR	256581495	39609592	0	296191087	55760538	13524439	0	69284977	226906110

Note: Depreciation on computer System is restricted to the value of Net Block i.e 2153962/-

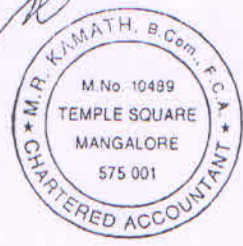


NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE
SCHEDULE TO INCOME AND EXPENDITURE ACCOUNT



	FOR THE YEAR ENDED	
	31/03/2012	31/03/2011
	₹	₹
SCHEDULE- 2		
FEE COLLECTION		
Tuition Fee	216263946	205433927
Other Fee	37720211	7416464
Transportation Fee	18293682	14553034
Hostel Fee	20083681	17225636
	292361520	244629061
SCHEDULE - 3		
EMPLOYEE COST		
Salary	79315978	62576172
Employer's Contribution to Provident Fund	2108926	1732157
Gratuity	1500000	200000
Honorarium to Staff	1493954	1327784
Staff Welfare Expenses	144750	59660
	84563608	65895773
SCHEDULE - 4		
OPERATING AND ADMINISTRATIVE COST		
Laboratory Consumables	1488063	1820073
Power and Generator Cost	3827344	3844166
Postage and Telephone	981796	429136
Printing and Stationery	1615024	1221529
Advertisement and Publicity	1774436	1212195
Rates and Taxes	638966	531425
Audit Fees	71696	58459
Security Services	1055129	800075
Library, Periodicals and Journal	980245	1276593
Conference and Seminar	222304	499564
Travelling Expenses	1030232	656804
Miscellaneous	1320984	1919511
Transportation Charges	14169239	12342691
Student Activities	2743841	2820052
Placement and Training	18285	180357
Research and Development	1065765	1245078
Institutional Share of Common Expenses - Schedule - 7	15916149	10217407
	48919498	41075115
SCHEDULE - 5		
AFFILIATION AND INSPECTION CHARGES		
Affiliation Fee	1124241	1498600
	1124241	1498600
SCHEDULE- 6		
REPAIRS AND MAINTENANCE		
Building Maintenance	9895153	5870678
	9895153	5870678

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



SCHEDULE - 7	FOR THE YEAR ENDED	
	31/03/2012	31/03/2011
INSTITUTIONAL SHARE OF COMMON EXPENSES	₹	₹
Advertisement Charges	4211285	1135010
Ahmedabad NET Office Expenses	0	3691
Audit Fees	7721	6618
Bangalore Office Expenses	352314	319518
Bank Charges	36858	13549
Building Repairs and Maintenance	55428	295530
Campus Maintenance	471337	0
Community Development	2520	75557
Conference Seminars, Project Work	0	4800
Cultural Activities	20028	
Education Promotion Expenses	28680	20510
Employer's Contribution to ESI	5741	
Employer's Contribution to Provident Fund	203578	197878
Equipment General Maintenance	27398	82015
Fee Subsidy A/c	220580	197030
Generator Maintenance	54126	75965
GLIS A/c	18417	17732
Global Initiative	1506904	204567
Gratuity A/c	15031	36903
Guest Expenses	146996	95077
Honorarium to Staff	364180	320319
Insurance	68130	169528
Interest Paid	56838	89609
Legal Charges	1000	1000
Library and Periodicals	4736	10348
MBA Paneer	17468	
Membership Fees	0	1920
Miscellaneous Expenses	21530	26057
Nerekere Project	14240	21220
Nitte News Record	50702	38600
Portraits and Display Boards	0	7200
Postage and Telephone	242487	224597
Power Light and Water	99643	62156
Printing and Stationery	64650	30580
Professional Consultancy Charges	150988	528480
Professional Tax	1000	7962
Rent College Staff Quarters	187200	191294
Rent Deposit Written - Off	0	479820
Rent Rates and Taxes	990805	756727
Salary	2535628	1970523
Security Services	119504	54632
Service Charges	48000	55099
Sponsorship	607335	299000
Staff Quarters Maintenance	0	7144
Staff Student Welfare	69368	18903
Staff Training	0	5920
Transportation Charges	1286741	846710
Travelling Expenses	1496461	1150588
Water Charges	19116	15522
WEBSITE Expenses	13454	44000
	15916149	10217408

