

AUDITOR'S REPORT

I have audited the attached Balance Sheet of “**Nitte Meenakshi Institute of Technology, Yelahanka, Bangalore**”, as at 31-03-2022 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:

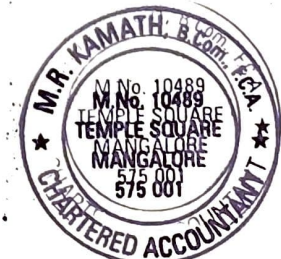
1. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
2. The Balance Sheet and Income & Expenditure Account dealt by this Report are in agreement with the books of account.
3. In my opinion and to the best of my 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, 2022 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, 2022.

Place: Mangalore
Date: 15.06.2022



M.R.Kamath
Chartered Accountant
Temple Square, Mangalore
Membership No. 10489
UDIN : 22010489AKYHOH6831



NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY, BANGALORE



BALANCE SHEET AS ON 31.03.2022

	SCH	AS AT 31.03.2022		AS AT 31.03.2021	
		Rupees		Rupees	
SOURCES OF FUND					
EXCESS OF INCOME OVER EXPENDITURE			413,47,44,866		370,33,36,119
TOTAL			413,47,44,866		370,33,36,119
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	1	108,23,90,351		103,34,41,588	
Less: Depreciation		41,33,52,749		35,93,20,295	
Net Block			66,90,37,602		67,41,21,293
CAPITAL WORK IN PROGRESS					
CURRENT ASSETS, LOANS AND ADVANCES					
Cash and bank balances		23,21,10,121		39,29,85,908	
Deposits with banks		134,70,83,808		75,51,56,037	
Other deposits		57,36,709		38,57,920	
Advance to suppliers-Capital		1,72,19,818		5,48,59,692	
Loans, advances and receivables		5,80,13,225		5,44,55,111	
Fees recivable		24,63,22,257		27,46,14,369	
		190,64,85,938		153,59,29,037	
Less: CURRENT LIABILITIES AND PROVISIONS					
Sundry Creditors		8,52,054		7,50,584	
Liability for Expenses		19,90,973		24,18,161	
Other Liabilities		6,82,91,390		6,00,17,908	
Caution and other deposits		6,96,55,993		6,26,86,874	
Advance fees		63,39,307		51,59,880	
		14,71,29,717	175,93,56,221	13,10,33,407	140,48,95,630
NITTE EDUCATION TRUST			170,63,51,043		162,43,19,196
TOTAL			413,47,44,866		370,33,36,119

AS PER MY REPORT ATTACHED

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

Place : Mangalore
Date: 15.06.2022

For and on behalf of
Nitte Meenakshi Institute of Technology
Bangalore

Principal
Nitte Meenakshi Institute of Technology
Govindapura, Yelahanka,
BANGALORE-560 064



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2022

	SCH	31.03.2022 Rupees	31.03.2021 Rupees
INCOME			
Fee collection		97,98,11,736	95,81,09,615
Bank interest		6,17,32,063	5,45,12,540
Other income		34,93,144	14,43,403
Research grants		1,33,56,595	90,73,579
Total Income		105,83,93,538	102,31,39,137
EXPENDITURE			
Employee Cost	2	32,90,14,186	30,06,09,777
Bank Charges		10,67,632	4,12,109
Operating and Administrative Cost	3	21,48,85,320	16,08,48,213
Research expenditure		73,88,143	41,06,399
Repairs and Maintenance	4	2,05,97,055	1,13,32,668
Depreciation		5,40,32,455	5,78,91,518
Total Expenditure		62,69,84,791	53,52,00,684
Surplus/(Deficit) Transferred to Balance Sheet		43,14,08,747	48,79,38,453

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
Govindapura, Yelahanka,
BANGALORE-560 064

Place : Mangalore
Date: 15.06.2022

