

**4.2.3.1: Annual expenditure of purchase of books/e-books and subscription to journals/e- journals year wise during last five years (INR in Lakhs)**

Audited Income/Expenditure statement highlighting the expenditure for purchase of books and e-resources during last five years.

Sl. No.	Documents Enclosed	Page Nos.
1	Audit report:2019-20	1-5
2	Audit report:2018-19	6-10
3	Audit report:2017-18	11-14
4	Audit report:2016-17	15-18
5	Audit report:2015-16	19-22



# P.R. SHETTY ASSOCIATES

CHARTERED ACCOUNTANTS

CA. P. Raghuchandra Shetty, B.Com., F.C.A.  
Chartered Accountant

421, Second Floor, Kunil Complex, Bendoorwell, Mangalore 575 002  
Ph: +91 824 2436522, 4268880 (O) 2438394 (Telefax)  
+ 91 824 2275394 (R), 98451 12382 (M) Email: prshetty15@hotmail.com

## **INDEPENDENT AUDITOR'S REPORT**

To, MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING, BADAGA MIJAR,  
MOODBIDRI-574225

### **Reports on the Financial Statements**

We have audited the accompanying financial statements of MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING, which comprise the Balance Sheet as at 31<sup>st</sup> March 2020, the Income and Expenditure account for the year ended 31<sup>st</sup> March 2020 and summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial positions and financial position of the College in accordance with the Accounting Standards issued by the ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### **Independent Auditors Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including the assessments of risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to College preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by managements,,as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- c) In case of Balance sheet, of the state of affairs of the College as at 31<sup>st</sup> March, 2020.
- d) In case of Income and Expenditure account, the Excess of Income over Expenditure for the year ended on that date.

### Reports on other general requirements

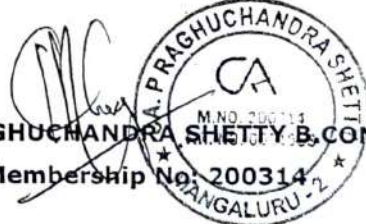
We report that:

- e) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- f) In our opinion proper books of accounts as required by law have been kept by the College so far as appears from the examination of those books.
- g) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- h) In our opinion, the Balance Sheet and the Income and Expenditure Account comply with the Accounting Standards generally accepted in India.

For P.R.SHETTY ASSOCIATES

Place: Mangalore  
Date: 10-09-2020

CA. P.RAGHUCHANDRA SHETTY B.COM, F.C.A  
Membership No. 200314  
MANGALURU - 2





**MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING  
EDUCATION TRUST  
A UNIT OF RAJALAXMI  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

Fig for the P.Y	EXPENDITURE	₹	₹
102684328	To Salary & Allowances	101927487.00	
6671655	To Advertisement	5538033.42	
10244169	To Bank Charges & Interest	39458.50	
5611765	To Annual Day Expenses	1166532.00	
2965315	To College Expenses	3063758.46	
1122585	To Vehicle Insurance	1190656.00	
1298000	To Professional charges	1416000.00	
7509940	To Provident Fund	6480956.00	
385900	To Professional Tax	381700.00	
5452620	To T.D.S Paid	5155033.00	
1484212	To Miscellaneous Expenses	908660.68	
2711081	To Vehicle Maintenance	2110308.00	
11718608	To Electricity Charges	12529815.00	
98714	To Postage & Telephone Expenses	104750.94	
15172021	To University Fees	15184316.30	
2272017	To Training & Placement Expenses	643238.00	
2493014	To Travelling Expenses	3692412.55	
1393976	To Internet & Software Charges	1013337.80	
616604	To Panchayath License Fee	616604.00	
348239	To Lab Expenses	465234.10	
2103392	To Printing and Stationary	1988446.06	
655785	To Computer Maintenance	977424.14	
625786	To Staff Quarters Rent	520800.00	
2598312	To Repairs and Maintenance	1626773.52	
2460918	To Gardening Expenses	107873.12	
-	To Legal Charges	56000.00	
165159	To Administrative Charges	134994.00	
156333	To EDLI Scheme	134994.00	
3245109	To Building Maintenance	2216969.40	
2071302	To Periodicals & E-Journals	2372742.00	
2286234	To Consultancy Charges	1027590.80	
75000	To Rent Paid	20000.00	
826010	To NBA Accreditation Fees	531020.00	
295012	To NAAC Accreditation Fees	25159.00	
350024	To AICTE Approval	330023.60	
1347466	To Exam Remuneration	1582204.50	
234953	To Transportation Charges	58815.00	
1194476	To Labour Charges	1671700.20	
192351	To Building Insurance	522630.00	
71276	To Conference & Workshop Expenses	93597.00	
52000	To Donations	89500.00	
266786	To Electrical Maintenance	338958.16	

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Mangalore Institute of Technology & Engineering  
Badaga Mijar, MOODIBIDRI - 574 225

Mangalore Institute of Technology & Engineering  
LIBRARY  
Badaga Mijar, MOODIBIDRI - 574 225

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7116091 To Fuel & Oil Charges  
 88398 To Generator Maintenance Expenses  
 562751 To Input IGST  
 1552114 To Input CGST  
 1552114 To Input SGST  
 75225 To Project Expenses

7645237.50  
 171652.00  
 33205.00  
 1659684.02  
 1659684.02

16891195 To Depreciation W/off

17358489.00

78628316 To Excess of Income Over Expenditure

103305551.44

309994650311890009.45

For MANGALORE INSTITUTE OF TECHNOLOGY &amp; ENGINEERING ©

PLACE : MANGALORE  
 DATE : 10.09.2020



PRESIDENT

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AS PER OUR REPORT OF EVEN DATE  
 For P.R.SHETTY ASSOCIATES

PLACE : MANGALORE  
 DATE : 10.09.2020

C.A. P. RAGHUCHANDRA SHETTY B.COM, F.C.A.



Principal

Mangalore Institute of Technology & Engineering  
 Badaga Mijar, MOODBIDRI - 574 225

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 LIBRARY  
 Badaga Mijar, MOODBIDRI - 574 225



**SCHEDULE - 1 : FIXED ASSETS**

Sl. No.	Particulars	GROSS BLOCK			NET BLOCK		
		W.D.V As on 01.04.2019	Additions during the year	Total	Depreciation	Rate	W.D.V. on 31.03.2020
1	Aquaguard	30535.28	11590.00	42125.28	4213.00	10%	37912.28
2	Air Conditioner	4109234.03	-	4109234.03	410924.00	10%	3698310.03
3	Bosch Lab Equipment	18828633.62	-	18828633.62	1882864.00	10%	16945769.62
4	Computer & Accessories	18604384.63	2429174.80	21033559.43	2245070.00	10%	18788489.43
5	Electrical Fittings	22398398.04	5060851.00	27459249.04	2629704.00	10%	24829545.04
6	Fire Extinguisher	52868.29	28083.72	80952.01	7293.00	10%	73659.01
7	Furniture and Fittings	34588225.21	6421853.70	41010078.91	4034560.00	10%	36975518.91
8	Generator	4608299.82	-	4608299.82	460830.00	10%	4147469.82
9	Lab Equipments	15605142.47	2485184.40	18090326.87	1690465.00	10%	16399861.87
10	Equipments (Research Activities)	-	340000.00	340000.00	17000.00	10%	323000.00
11	Lift	4126471.00	-	4126471.00	412648.00	10%	3713823.00
12	Library Books	6347412.82	237732.00	6585144.82	651175.00	10%	5933969.82
13	Sports Items	2015900.54	284769.00	2300669.54	217838.00	10%	2082831.54
14	Sign Board	25951.00	290516.00	316467.00	22551.00	10%	293906.00
15	UPS and Batterys	117589.98	155560.00	273149.98	22772.00	10%	250377.98
16	Water Cooler	770212.36	-	770212.36	77022.00	10%	693190.36
17	Canteen Utensils	111588.18	-	111588.18	11159.00	10%	100429.18
18	Bus KA -19B-9169	290138.56	-	290138.56	29014.00	10%	261124.56
19	Bus KA-19B-9669	290138.56	-	290138.56	29014.00	10%	261124.56
20	Bus-KA-19C-2169	452825.30	-	452825.30	45283.00	10%	407542.30
21	Bus-KA-19C-5669	352667.03	-	352667.03	35267.00	10%	317400.03
22	Bus-KA-19C-7669	468971.00	-	468971.00	46898.00	10%	422073.00
23	Bus-KA-19C-9669	468971.00	-	468971.00	46898.00	10%	422073.00
24	Bus-KA-19C-8669	406790.00	-	406790.00	40679.00	10%	366111.00
25	Bus-KA-19C-8869	567569.00	-	567569.00	56757.00	10%	510812.00
26	Bus-KA-19C-8969	567569.00	-	567569.00	56757.00	10%	510812.00
27	Bus-KA-19D-3469	696278.00	-	696278.00	69628.00	10%	626650.00
28	Bus-KA-19D-3169	696278.00	-	696278.00	69628.00	10%	626650.00
29	Bus-KA-19D-7969	865716.00	-	865716.00	86572.00	10%	779144.00
30	Bus-KA-19D-8069	865716.00	-	865716.00	86572.00	10%	779144.00
31	Bus-KA-19AA-1669	1474748.00	-	1474748.00	147475.00	10%	1327273.00
32	Bus-KA-19AA-1969	358722.00	-	358722.00	35873.00	10%	322849.00
33	Bus-KA-19AC-7369	2505823.00	-	2505823.00	250583.00	10%	2255240.00
34	Bus-KA-19AC-9569	-	2079702.00	2079702.00	207971.00	10%	1871731.00
35	Bus EICHER Pro 3009	1652400.00	-	1652400.00	165240.00	10%	1487160.00
36	Car-KA-19 MD-1569	282055.00	-	282055.00	28206.00	10%	253849.00
37	Solar Water Heater	572184.00	-	572184.00	57219.00	10%	514965.00
38	Equipments	2825117.00	3930168.00	6755285.00	666947.00	10%	6088338.00
39	LED Tv	606123.00	-	606123.00	60613.00	10%	545510.00
40	Samsung Washing Machine	94478.00	-	94478.00	9448.00	10%	85030.00
41	Gym Equipments	1646509.00	-	1646509.00	164651.00	10%	1481858.00
42	Refrigerator	85536.00	-	85536.00	8554.00	10%	76982.00
43	Telephones	586431.00	-	586431.00	58644.00	10%	527787.00
<b>TOTAL</b>		<b>152079400.72</b>	<b>23755184.62</b>	<b>175775785.34</b>	<b>17358489.00</b>		<b>158417296.34</b>

Mangalore Institute of Technology & Engineering  
 Badaga Mijar, MCOUBIDRI - 574 225

Mangalore Institute of Technology & Engineering  
 LIBRARY



# **P.R. SHETTY ASSOCIATES**

**CHARTERED ACCOUNTANTS**

CA. P. Raghuchandra Shetty, B.Com., F.C.A.  
Chartered Accountant

421, Second Floor, Kunil Complex, Bendoorwell, Mangalore 575 002  
Ph: +91 824 2436522, 4268880 (O) 2438394 (Telefax)  
+ 91 824 2275394 (R), 98451 12382 (M) Email: prshetty15@hotmail.com

## **INDEPENDENT AUDITOR'S REPORT**

To, MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING, BADAGA MIJAR,  
MOODBIDRI-574225

### **Reports on the Financial Statements**

We have audited the accompanying financial statements of MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING, which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, the Income and Expenditure account for the year ended 31<sup>st</sup> March 2019 and summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial positions and financial position of the College in accordance with the Accounting Standards issued by the ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### **Independent Auditors Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including the assessments of risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to College preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by managements, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- c) In case of Balance sheet, of the state of affairs of the College as at 31<sup>st</sup> March, 2019.
- d) In case of Income and Expenditure account, the Excess of Income over Expenditure for the year ended on that date.

## Reports on other general requirements

We report that:

- e) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- f) In our opinion proper books of accounts as required by law have been kept by the College so far as appears from the examination of those books.
- g) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- h) In our opinion, the Balance Sheet and the Income and Expenditure Account comply with the Accounting Standards generally accepted in India.

Place: Mangalore  
Date: 14-09-2019

For P.R.SHETTY ASSOCIATES

CA. P.RAGHUCHANDRA SHETTY B.COM, F.C.A  
Membership No: 200314





**MANGALORE INSTITUTE OF  
A UNIT OF RAJALAXMI  
INCOME AND EXPENDITURE ACCOUNT**

Fig for the P.Y	EXPENDITURE	₹	₹
100179795	To Salary & Allowances		102684328.00
6910065	To Advertisement		6671654.68
17368831	To Bank Charges & Interest		10244169.10
6546222	To Annual Day Expenses		5611765.04
3326208	To College Expenses		2965315.38
1253514	To Vehicle Insurance		1122585.00
1062000	To Professional charges		1298000.00
8646547	To Provident Fund		7509940.00
390700	To Professional Tax		385900.00
5636371	To T.D.S Paid		5452620.00
2804367	To Miscellaneous Expenses		1484212.10
8440612	To Vehicle Maintenance		2711080.81
11655076	To Electricity Charges		11718607.80
162484	To Postage & Telephone Expenses		98713.86
17205735	To University Fees		15172021.00
1571675	To Training Expenses		2272016.82
3531279	To Travelling Expenses		2493014.38
423940	To Internet & Software Charges		1393976.00
617305	To Panchayath License Fee		616604.00
920316	To Lab Expenses		348239.30
1399368	To Printing and Stationary		2103392.42
1100404	To Computer Maintenance		655785.46
606700	To Staff Quarters Rent		625786.00
5425101	To Repairs and Maintenance		2598312.09
1190309	To Gardening Expenses		2460917.54
490500	To Legal Charges		
289375	To Administrative Charges		165159.00
-	To EDLI Scheme		156333.00
355192	To Building Maintenance		3245109.49
1930269	To Periodicals & E-Journals		2071301.70
746654	To Customs Duty		
282120	To Service Tax		2286234.00
780376	To Consultancy Charges		75000.00
550000	To Rent Paid		743410.00
724509	To NBA Registration Fees		295011.80
796500	To NAAC Accreditation Fees		350023.60
250000	To AICTE Approval		1347465.50
1199810	To Exam Remuneration		234953.29
168978	To Transportation Charges		
768200	To GST Paid		1194476.00
1118517	To Labour Charges		192351.00
-	To Building Insurance		71276.00
-	To Conference & Workshop Expenses		
<b>218927924</b>			<b>203127061.16</b>

C/d

*[Signature]*  
Principal

Mangalore Institute of Technology & Engineering  
Badaga Mijar, MOODBIDRI - 574 225

**TECHNOLOGY & ENGINEERING  
EDUCATION TRUST  
FOR THE YEAR ENDED 31ST MARCH 2019**

Fig for the P.Y	INCOME	₹	₹
319190066	By Tuition and Other fees Collected		294455234.80
388200	By Profession Tax		383400.00
4318754	By Provident Fund		3753809.00
5636371	By T.D.S Collected		5452620.00
4317223	By Bank Interest Received		4466642.65
710077	By Examiners Remuneration Received		1482944.00

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C/d

*[Signature]*

**309994650.45**

LIBRARY  
Badaga Mijar, MOODBIDRI - 574 225

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- To Donations
- To Electrical Maintenance
- To Fuel & Oil Charges
- To Generator Maintenance Expenses
- To Input IGST
- To Input CGST
- To Input SGST
- To NBA Accreditation
- To Project Expenses

52000.00  
266786.30  
7116091.00  
88398.00  
562751.25  
1552113.51  
1552113.51  
82600.00  
75225.00

14910765 To Depreciation W/off

16891195.00

100722001 To Excess of Income Over Expenditure

78628315.72

334560690309994650.45

For MANGALORE INSTITUTE OF TECHNOLOGY &amp; ENGINEERING @

PLACE : MANGALORE  
DATE : 14.09.2019

PRESIDENT



Principal

Mangalore Institute of Technology & Engineering  
Badaga Mijar, MOODBIDRI - 574 225

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AS PER OUR REPORT OF EVEN DATE  
For P.R.SHETTY ASSOCIATES

PLACE : MANGALORE  
DATE : 14.09.2019

C.A. P. RAGHUCHANDRA SHETTY &amp; CO., F.C.A.



Mangalore Institute of Technology & Engineering  
LIBRARY  
Badaga Mijar, MOODBIDRI - 574 225



**SCHEDULE - 1 : FIXED ASSETS**

Sl. No.	Particulars	GROSS BLOCK			NET BLOCK		
		W.D.V As on 01.04.2018	Additions during the year	Total	Depreciation	Rate	W.D.V. on 01.04.2019
1	Aquaguard	33928.28	-	33928.28	3393.00	10%	30535.28
2	Air Conditioner	1545304.03	3020512.00	4565816.03	456582.00	10%	4109234.03
3	Bosch Lab Equipment	20920704.62	-	20920704.62	2092071.00	10%	18828633.62
4	Bus KA -19B-9169	322376.56	-	322376.56	32238.00	10%	290138.56
5	Bus KA-19B-9669	322376.56	-	322376.56	32238.00	10%	290138.56
6	Computer & Accessories	15436545.63	5234993.00	20671538.63	2067154.00	10%	18604384.63
7	Electrical Fittings	18370153.04	6516956.00	24887109.04	2488711.00	10%	22398398.04
8	Fire Extinguisher	6587.29	52156.00	58743.29	5875.00	10%	52868.29
9	Furniture and Fittings	32161186.21	6270176.00	38431362.21	3843137.00	10%	34588225.21
10	Generator	5120333.82	-	5120333.82	512034.00	10%	4608299.82
11	Lab Equipments	14334617.47	3004430.00	17339047.47	1733905.00	10%	15605142.47
12	Lift	684968.00	3900000.00	4584968.00	458497.00	10%	4126471.00
13	Library Books	6769718.82	282963.00	7052681.82	705269.00	10%	6347412.82
14	Sports Items	2143160.54	96729.00	2239889.54	223989.00	10%	2015900.54
15	Sign Board	28835.00	-	28835.00	2884.00	10%	25951.00
16	UPS and Batterys	120705.98	9950.00	130655.98	13066.00	10%	117589.98
17	Water Cooler	317792.36	538000.00	855792.36	85580.00	10%	770212.36
18	Canteen Utensils	123987.18	-	123987.18	12399.00	10%	111588.18
19	Bus-KA-19C-2169	503140.30	-	503140.30	50315.00	10%	452825.30
20	Bus-KA-19C-5669	391853.03	-	391853.03	39186.00	10%	352667.03
21	Bus-KA-19C-7669	521079.00	-	521079.00	52108.00	10%	468971.00
22	Bus-KA-19C-9669	521079.00	-	521079.00	52108.00	10%	468971.00
23	Bus-KA-19C-8669	451989.00	-	451989.00	45199.00	10%	406790.00
24	Bus-KA-19C-8869	630633.00	-	630633.00	63064.00	10%	567569.00
25	Bus-KA-19C-8969	630633.00	-	630633.00	63064.00	10%	567569.00
26	Bus-KA-19D-3469	773643.00	-	773643.00	77365.00	10%	696278.00
27	Bus-KA-19D-3169	773643.00	-	773643.00	77365.00	10%	696278.00
28	Bus-KA-19D-7969	961907.00	-	961907.00	96191.00	10%	865716.00
29	Bus-KA-19D-8069	961907.00	-	961907.00	96191.00	10%	865716.00
30	Bus-KA-19AA-1669	1638609.00	-	1638609.00	163861.00	10%	1474748.00
31	Bus-KA-19AA-1969	398580.00	-	398580.00	39858.00	10%	358722.00
32	Bus-KA-19AC-7369	-	2784248.00	2784248.00	278425.00	10%	2505823.00
33	Car-KA-19 MD-1569	313395.00	-	313395.00	31340.00	10%	282055.00
34	Solar Water Heater	635760.00	-	635760.00	63576.00	10%	572184.00
35	Equipments	919689.00	2219330.00	3139019.00	313902.00	10%	2825117.00
36	LED Tv	635481.00	37990.00	673471.00	67348.00	10%	606123.00
37	Samsung Washing Machine	104976.00	-	104976.00	10498.00	10%	94478.00
38	Bus EICHER Pro 3009	1836000.00	-	1836000.00	183600.00	10%	1652400.00
39	Gym Equipments	1829455.00	-	1829455.00	182946.00	10%	1646509.00
40	Refrigerator	-	95040.00	95040.00	9504.00	10%	85536.00
41	Telephones	-	651590.00	651590.00	65159.00	10%	586431.00
<b>TOTAL</b>			34715063.00	168911795.72	16891195.00		152020600.72

Wangalore Institute of Technology & Engineering  
 Budge Mijar, MOODIDRI - Wangalore Institute of Technology & Engineering  
 LIBRARY





## P.R. SHETTY ASSOCIATES

CHARTERED ACCOUNTANTS

CA. P. Raghuchandra Shetty, B.Com., F.C.A.  
(Chartered Accountant)

421, Second Floor, Kunil Complex, Bendoorwell, Mangalore 575 002  
Ph: +91 824 2436522, 4268880 (O) 2438394 (Telefax)  
+ 91 824 2275394 (R), 98451 12382 (M) Email: prshetty15@hotmail.com

### **INDEPENDENT AUDITOR'S REPORT**

To, MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING, BADAGA MIJAR,  
MOODBIDRI-574225

#### **Reports on the Financial Statements**

We have audited the accompanying financial statements of MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING, which comprise the balance sheet as at 31<sup>st</sup> march, 2018, the Income and Expenditure account for the year ended 31<sup>st</sup> March, 2018, and summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial positions and financial position of the College in accordance with the Accounting Standards issued by the ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

#### **Independent Auditors Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including the assessments of risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Colleges preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by managements, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- c) In case of Balance sheet, of the state of affairs of the College as at 31<sup>st</sup> March, 2018.
- d) In case of Income and Expenditure account, of the Excess of Income over Expenditure for the year ended on that date.

### Reports on other general requirements

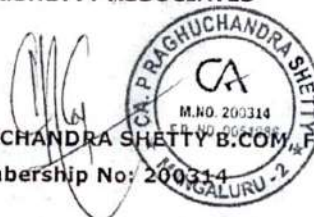
We report that:

- e) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- f) In our opinion proper books of accounts as required by law have been kept by the Colleges so far as appears from the examination of those books.
- g) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- h) In our opinion, the Balance Sheet and the Income and Expenditure Account comply with the Accounting Standards generally accepted in India.

For P.R.SHETTY ASSOCIATES

Place: Mangalore  
Date: 02-07-2018

CA. P.RAGUCHANDRA SHETTY B.COM F.C.A  
Membership No: 200314





**MANGALORE INSTITUTE OF  
A UNIT OF RAJALAXMI  
INCOME AND EXPENDITURE ACCOUNT**

Fig for the P.Y	EXPENDITURE	₹	₹
97275149	To Salary & Allowances	100179795.00	
6202479	To Advertisement	6910065.00	
13816987	To Bank Charges & Interest	17368830.70	
6553602	To Annual Day Expenses	6546222.00	
4378564	To College Expenses	3326208.00	
987106	To Vehicle Insurance	1253514.00	
885000	To Professional charges	1062000.00	
8132357	To Provident Fund	8646547.00	
374700	To Professional Tax	390700.00	
5931100	To T.D.S Paid	5636371.00	
1747842	To Miscellaneous Expenses	2627543.00	
8491287	To Vehicle Maintenance	8440612.00	
9663378	To Electricity Charges	11655076.00	
135950	To Postage & Telephone	162484.00	
11096897	To University Fees	17205735.00	
1875123	To Training Expenses	1671675.00	
3937905	To Traveling Expenses	3531279.00	
680250	To Internet Charges	423940.00	
617302	To Panchayath License Fee	617305.00	
7414	To Lab Expenses	920316.00	
763268	To Printing and Stationary	1399368.00	
977246	To Computer Maintenance	1100404.00	
804000	To Staff Quarters Rent	608700.00	
4669773	To Repairs and Maintenance	5425101.00	
704798	To Gardening Exp	1190309.00	
5000	To Legal Charges	490500.00	
338203	To Administrative Charges	289375.00	
62646	To Building Maintenance	355192.00	
25868	To Periodicals & E-Journals	1930269.00	
317955	To Customs Duty	746654.00	
126274	To Service Tax	282120.00	
992787	To Consultancy Charges	780376.00	
770000	To Rent Paid	550000.00	
115009	To NBA Registration Fees	724509.20	
-	To NAAC Accreditation Fees	796500.00	
-	To AICTE Approval	250000.00	
-	To Exam Remuneration	1199810.00	
-	To Transportation Charges	168978.00	
-	To GST Paid	768200.00	
-	To Hauling Allowances	176620.00	
-	To Labour Charges	1118517.00	
-	To TDS default	204.40	
15450755	To Depreciation W/off	14910765.00	
83646985	To Excess of Income Over Expenditure	100722001.04	
292560960		334560690.34	

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING ©

PLACE : MANGALORE  
DATE : 02.07.2018

PRESIDENT

*Principal*  
Mangalore Institute of Technology & Engineering  
Badaga Mijar, MOODBIDRI - 574 225

**TECHNOLOGY & ENGINEERING  
EDUCATION TRUST  
FOR THE YEAR ENDED 31ST MARCH 2018**

Fig for the P.Y	INCOME	₹	₹
280498200	By Fees Received:		
	Tuition Fees	286632805.50	
	Exam Fees	9245830.50	
	Bus Pass Collection	10605328.00	
	Convocation Fees	572800.00	
	Eligibility Fees	185920.00	
	Revaluation Fees	1763322.00	
	Graduation Fees	1108000.00	
	VTU Fees	6505165.00	
	RFID Fees	306575.00	
	QPDS Fees	610200.00	
	Venue charges	304000.00	
	ISTE	246750.00	318086696.00
372200	By Profession Tax	388200.00	
4061182	By Provident Fund	4318754.00	
5931100	By T.D.S Collected	5636371.00	
688978	By Bank Interest Received	4291256.00	
1009301	By Miscellaneous Receipt	514347.00	
-	By Electricity Bill Received	589022.84	
-	By Examiners Remuneration Received	710076.50	
-	By Interest Received on TDS	25967.00	

292560960

334560690.34

AS PER OUR REPORT OF EVEN DATE  
For P.R.SHETTY ASSOCIATES

PLACE : MANGALORE  
DATE : 02.07.2018

C.A. P. RAGHUCHANDRA SHETTY, B.COM, F.C.A.

Mangalore Institute of Technology & Engineering  
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Badaga Mijar, MOODBIDRI - 574 225



		GROSS BLOCK			NET BLOCK		
Sl. No.	Particulars	W.D.V As on 01.04.2017	Additional During The year	Total	Depreciation upto 31.03.18	Rate	W.D.V. on 01-04-2018
1	Aquaguard	37698.28	-	37698.28	3770.00	10%	33928.28
2	Air Conditioner	1014308.03	702697.00	1717005.03	171701.00	10%	1545304.03
3	Bosch Lab Equipment	23245227.62	-	23245227.62	2324523.00	10%	20920704.62
4	Bus KA -19B-9169	358196.56	-	358196.56	35820.00	10%	322376.56
5	Bus KA-19B-9669	358196.56	-	358196.56	35820.00	10%	322376.56
6	Computer & Accessories	16671197.63	480520.00	17151717.63	1715172.00	10%	15436545.63
7	Electrical Fittings	18556559.04	1854723.00	20411282.04	2041129.00	10%	18370153.04
8	Fire Extinguish	7320.29	-	7320.29	733.00	10%	6587.29
9	Furniture and Fittings	34831628.21	903024.00	35734652.21	3573466.00	10%	32161186.21
10	Generator	5689259.82	-	5689259.82	568926.00	10%	5120333.82
11	Lab Equipment	15927353.47	-	15927353.47	1592736.00	10%	14334617.47
12	Lift	761076.00	-	761076.00	76108.00	10%	684968.00
13	Library Books	6850740.82	671170.00	7521910.82	752192.00	10%	6769718.82
14	Sports Items	2228044.54	153245.00	2381289.54	238129.00	10%	2143160.54
15	Sign Board	32039.00	-	32039.00	3204.00	10%	28835.00
16	UPS and Batterys	134117.98	-	134117.98	13412.00	10%	120705.98
17	Water Cooler	262705.36	90398.00	353103.36	35311.00	10%	317792.36
18	Canteen Utensils	137764.18	-	137764.18	13777.00	10%	123987.18
19	Bus-KA-19C-2169	559045.30	-	559045.30	55905.00	10%	503140.30
20	Bus-KA-19C-5669	435393.03	-	435393.03	43540.00	10%	391853.03
21	Bus-KA-19C-7669	578977.00	-	578977.00	57898.00	10%	521079.00
22	Bus-KA-19C-9669	578977.00	-	578977.00	57898.00	10%	521079.00
23	Bus-KA-19C-8669	502210.00	-	502210.00	50221.00	10%	451989.00
24	Bus-KA-19C-8869	700704.00	-	700704.00	70071.00	10%	630633.00
25	Bus-KA-19C-8969	700704.00	-	700704.00	70071.00	10%	630633.00
26	Bus-KA-19D-3469	859604.00	-	859604.00	85961.00	10%	773643.00
27	Bus-KA-19D-3169	859604.00	-	859604.00	85961.00	10%	773643.00
28	Bus-KA-19D-7969	1068786.00	-	1068786.00	106879.00	10%	961907.00
29	Bus-KA-19D-8069	1068786.00	-	1068786.00	106879.00	10%	961907.00
30	Bus-KA-19AA-1669	1820677.00	-	1820677.00	182068.00	10%	1638609.00
31	Bus-KA-19AA-1969	442867.00	-	442867.00	44287.00	10%	398580.00
32	Car-KA-19 MD-1569	348217.00	-	348217.00	34822.00	10%	313395.00
33	Solar Water Heater	706401.00	-	706401.00	70641.00	10%	635760.00
34	Equipments	160527.00	861350.00	1021877.00	102188.00	10%	919689.00
35	LED Tv	445090.00	261000.00	706090.00	70609.00	10%	635481.00
36	Samsung Washing Machine	116640.00	-	116640.00	11664.00	10%	104976.00
37	Bus EICHER Pro 3009	-	2040000.00	2040000.00	204000.00	10%	1836000.00
38	Gym Equipments	-	2032728.00	2032728.00	203273.00	10%	1829455.00
		10050855.00	1491072.72	11541927.72	1491076.50		13419673.22



## **P.R. SHETTY ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**CA. P. Raghuchandra Shetty, B.Com., F.C.A.**  
Chartered Accountant

421, Second Floor, Kunil Complex, Bendorwell, Mangalore 575 002  
Ph: + 91 824 2436522, 4268890 (O) 2438394 (Telefax)  
+ 91 824 2275394 (R), 98451 12382 (M) Email: prshetty15@hotmail.com

### **INDEPENDENT AUDITOR'S REPORT**

To, MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING, BADAGA MIJAR,  
MOODBIDRI-574225

#### **Reports on the Financial Statements**

We have audited the accompanying financial statements of MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING, which comprise the balance sheet as at 31<sup>st</sup> march, 2017, the Income and Expenditure account for the year ended 31<sup>st</sup> March, 2017, and summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial positions and financial position of the College in accordance with the Accounting Standards issued by the ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

#### **Independent Auditors Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including the assessments of risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Colleges preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by managements, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- c) In case of Balance sheet, of the state of affairs of the College as at 31<sup>st</sup> March, 2017.
- d) In case of Income and Expenditure account, of the Excess of Income over Expenditure for the year ended on that date.

### Reports on other general requirements

We report that:

- e) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- f) In our opinion proper books of accounts as required by law have been kept by the Collegeso far as appears from the examination of those books.
- g) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- h) In our opinion, the Balance Sheet and the Income and Expenditure Account comply with the Accounting Standards generally accepted in India.

For P.R.SHETTY ASSOCIATES

Place: Mangalore  
Date: 12-09-2017

CA. P.RAGUCHANDRA SHETTY B.COM, F.C.A  
Membership No: 200314





**MANGALORE INSTITUTE OF  
A UNIT OF RAJALAXMI  
INCOME AND EXPENDITURE ACCOUNT**

Fig for the P.Y	EXPENDITURE	₹.	₹.
92154333	To Salary & Allowances	97275149.00	
5748583	To Advertisement	6202479.00	
17713742	To Bank Charges & Interest	13816987.26	
2922596	To Annual Day Expenses	6553602.00	
4215144	To College Expenses	4378564.00	
860050	To Vehicle Insurance	987106.00	
747500	To Professional charges	885000.00	
8189684	To Provident Fund	8132357.00	
381600	To Professional Tax	374700.00	
5596753	To T.D.S Paid	5931100.00	
902761	To Miscellaneous Expenses	1747842.00	
8726943	To Vehicle Maintenance	8491287.00	
7913024	To Electricity Charges	9663378.00	
124257	To Postage & Telephone	135950.00	
11444668	To University Fees	11096897.20	
2548043	To Training Expenses	1875123.00	
1081076	To Traveling Expenses	3937905.00	
701462	To Internet Charges	680250.00	
419105	To Panchayath License Fee	617302.00	
596783	To Lab Expenses	7414.00	
635708	To Printing and Stationary	763268.00	
1080355	To Computer Maintenance	977246.00	
-	To Staff Quarters Rent	804000.00	
1024705	To Repairs and Maintenance	4669773.00	
1074837	To Gardening Exp	704798.00	
-	To Legal Charges	5000.00	
293504	To Administrative Charges	338203.00	
317510	To Building Maintenance	62646.00	
418136	To Periodicals & E-Journals	25868.00	
562988	To Customs Duty	317955.00	
-	To Service Tax	126274.00	
-	To Consultancy Charges	992787.00	
-	To Rent Paid	770000.00	
-	To NBA Registration Fees	115009.20	
16301746	To Depreciation W/off	15450755.00	
59017063	To Excess of Income Over Expenditure	83646985.34	
<b>253716658</b>		<b>292560960.00</b>	

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING @

PLACE : MANGALORE  
DATE : 13.09.2017

PRESIDENT

  
Principal  
Mangalore Institute of Technology & Engineering  
Badaga Mijar, MOODBIDRI - 574 225

**TECHNOLOGY & ENGINEERING  
EDUCATION TRUST  
FOR THE YEAR ENDED 31ST MARCH 2017**

Fig for the P.Y	INCOME	₹.	₹.
242595856	By Fees Received:		
	Tuition Fees	268039393.50	
	Exam Fees	1915030.00	
	Bus Pass Collection	10543776.00	280498199.50
381600	By Profession Tax		372200.00
4090932	By Provident Fund		4061182.00
5596753	By T.D.S Collected		5931100.00
256385	By Bank Interest Received		688978.00
795132	By Miscellaneous Receipt		1009300.50

**253716658**

**292560960.00**

AS PER OUR REPORT OF EVEN DATE  
For P.R.SHETTY ASSOCIATES

PLACE : MANGALORE  
DATE : 13.09.2017

C.A. P. RAGHUCHANDRA SHETTY B.COM, F.C.A.

Mangalore Institute of Technology & Engineering  
LIBRARY  
Badaga Mijar, MOODBIDRI - 574 225

# **SCHEDULE - 1 : FIXED ASSETS**

Sl. No.	Particulars	GROSS BLOCK			NET BLOCK		
		W.D.V As on 01.04.2016	Additional During The year	Total	Depreciation upto 31.03.17	Rate	W.D.V. on 01-04-2017
1	Aquaguard	41887.28		41887.28	4189.00	10%	37698.28
2	Air Conditioner	73781.03	1053228.00	1127009.03	112701.00	10%	1014308.03
3	Bosch Lab Equipment	25828031.62	-	25828031.62	2582804.00	10%	23245227.62
4	Bus KA -19B-9169	397996.56	-	397996.56	39800.00	10%	358196.56
5	Bus KA-19B-9669	397996.56	-	397996.56	39800.00	10%	358196.56
6	Computer & Accessories	17405629.63	1117924.00	18523553.63	1852356.00	10%	16671197.63
7	Electrical Fittings	19200048.04	1418352.00	20618400.04	2061841.00	10%	18556559.04
8	Fire Extinguish	8134.29	-	8134.29	814.00	10%	7320.29
9	Furniture and Fittings	36304548.21	2397261.00	38701809.21	3870181.00	10%	34831628.21
10	Generator	6249509.82	71890.00	6321399.82	632140.00	10%	5689259.82
11	Lab Equipment	16928315.47	768745.00	17697060.47	1769707.00	10%	15927353.47
12	Lift	845640.00	-	845640.00	84564.00	10%	761076.00
13	Library Books	7435993.82	175941.00	7611934.82	761194.00	10%	6850740.82
14	Sports Items	2198303.54	277302.00	2475605.54	247561.00	10%	2228044.54
15	Sign Board	35599.00	-	35599.00	3560.00	10%	32039.00
16	UPS and Batterys	149019.98	-	149019.98	14902.00	10%	134117.98
17	Water Cooler	129934.36	161961.00	291895.36	29190.00	10%	262705.36
18	Canteen Utensils	153072.18	-	153072.18	15308.00	10%	137764.18
19	Bus-KA-19C-2169	621162.30	-	621162.30	62117.00	10%	559045.30
20	Bus-KA-19C-5669	483771.03	-	483771.03	48378.00	10%	435393.03
21	Bus-KA-19C-7669	643308.00	-	643308.00	64331.00	10%	578977.00
22	Bus-KA-19C-9669	643308.00	-	643308.00	64331.00	10%	578977.00
23	Bus-KA-19C-8669	558012.00	-	558012.00	55802.00	10%	502210.00
24	Bus-KA-19C-8869	778560.00	-	778560.00	77856.00	10%	700704.00
25	Bus-KA-19C-8969	778560.00	-	778560.00	77856.00	10%	700704.00
26	Bus-KA-19D-3469	955116.00	-	955116.00	95512.00	10%	859604.00
27	Bus-KA-19D-3169	955116.00	-	955116.00	95512.00	10%	859604.00
28	Bus-KA-19D-7969	1187541.00	-	1187541.00	118755.00	10%	1068786.00
29	Bus-KA-19D-8069	1187541.00	-	1187541.00	118755.00	10%	1068786.00
30	Bus-KA-19AA-1669	2022975.00	-	2022975.00	202298.00	10%	1820677.00
31	Bus-KA-19AA-1969	492075.00	-	492075.00	49208.00	10%	442867.00
32	Car-KA-19 MD-1569	386908.00	-	386908.00	38691.00	10%	348217.00
33	Solar Water Heater	784890.00	-	784890.00	78489.00	10%	706401.00
34	Equipments	89019.00	89345.00	178364.00	17837.00	10%	160527.00
34	LED Tv	234675.00	259870.00	494545.00	49455.00	10%	445090.00
35	Samsung Washing Machine	129600.00	-	129600.00	12960.00	10%	116640.00
	<b>TOTAL</b>	<b>146715578.72</b>	<b>7791819.00</b>	<b>154507397.72</b>	<b>15450755.00</b>		<b>139056642.72</b>

Mangalore Institute of Technology & Engineering

Badaga Mijar, MOODEBURI - 574 225

Mangalore Institute of Technology & Engineering





## **P.R. SHETTY ASSOCIATES**

CHARTERED ACCOUNTANTS

CA. P. Raghuchandra Shetty, B.Com., F.C.A.  
Chartered Accountant

421, Second Floor, Kunil Complex, Bendoorwell, Mangalore 575 002  
Ph: + 91 824 2436522, 4268880 (O) 2438394 (Telefax)  
+ 91 824 2275394 (R), 90451 12382 (M) Email: prshetty15@hotmail.com

### **INDEPENDENT AUDITOR'S REPORT**

To, MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING, BADAGA MIJAR,  
MOODBIDRI-574225

#### **Reports on the Financial Statements**

We have audited the accompanying financial statements of MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING, which comprise the balance sheet as at 31<sup>st</sup> march, 2016, the Income and Expenditure account for the year ended 31<sup>st</sup> March, 2016, and summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial positions and financial position of the College in accordance with the Accounting Standards issued by the ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

#### **Independent Auditors Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgment, including the assessments of risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Colleges preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by managements, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- c) In case of Balance sheet, of the state of affairs of the College as at 31<sup>st</sup> March, 2016.
- d) In case of income and expenditure account, of the Excess of Income over Expenditure for the year ended on that date.

### Reports on other general requirements

We report that:

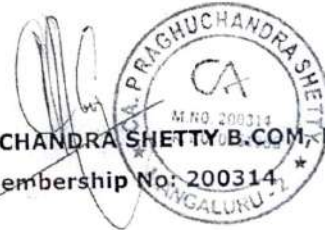
- e) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- f) In our opinion proper books of accounts as required by law have been kept by the College so far as appears from the examination of those books.
- g) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- h) In our opinion, the Balance Sheet and the Income and Expenditure Account comply with the Accounting Standards generally accepted in India.

For P.R.SHETTY ASSOCIATES

Place: Mangalore  
Date: 12-08-2016

CA. P.RAGUCHANDRA SHETTY B.COM, F.C.A

Membership No: 200314



**MANGALORE INSTITUTE OF  
A UNIT OF RAJALAXMI  
INCOME AND EXPENDITURE ACCOUNT**

Fig for the P.Y	EXPENDITURE	₹.	₹.
77858399	To Salary & Allowances		52154333.00
3143331	To Advertisement		5748583.00
19924255	To Bank Charges & Interest		17713741.50
4593694	To Annual Day Expenses		2922596.00
7608915	To College Expenses		4215144.50
857093	To Vehicle Insurance		860050.00
684000	To Professional charges		747500.00
5226134	To Provident Fund		8189684.00
344300	To Professional Tax		381600.00
4052446	To T.D.S Paid		5596753.00
592852	To Miscellaneous Expenses		902761.00
6765080	To Vehicle Maintenance		8728943.00
6767082	To Electricity Charges		7913024.00
104298	To Postage & Telephone		124257.00
10421910	To University Fees		11444467.00
2252600	To Training Expenses		2548043.00
732424	To Traveling Expenses		1081076.00
690132	To Internet Charges		701462.00
161674	To Panchayath License Fee		419105.00
161022	To Lab Expenses		596783.00
1466662	To Printing and Stationary		625707.50
1204330	To Computer Maintenance		1080355.00
544900	To Staff Quarters Rent		-
975395	To Repairs and Maintenance		1024704.50
1974450	To Gardening Exp		1074837.00
39280	To Legal Charges		-
362232	To Administrative Charges		293504.00
-	To Building Maintenance		317510.00
-	To Periodicals & E-Journals		418135.00
-	To Customs Duty		562988.00
16978888	To Depreciation W/off		16301746.00
98330544	To Excess of Income Over Expenditure		59017063.10
<b>274818321</b>			<b>253716658.00</b>

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING @

PLACE : MANGALORE  
DATE : 12.08.2016

  
**PRESIDENT**

  
**Principal**  
Mangalore Institute of Technology & Engineering  
Badaga Mijar, MOODBIDRI - 574 225

**TECHNOLOGY & ENGINEERING  
EDUCATION TRUST  
FOR THE YEAR ENDED 31ST MARCH 2016**

Fig for the P.Y	INCOME	₹.	₹.
267471127	By Fees Received:		
	Tuition Fees	225549585.00	
	Exam Fees	4566725.00	
	Bus Pass Collection	11842890.00	
	Exam Remuneration	676656.00	242595856.00
341800	By Profession Tax		381600.00
2613067	By Provident Fund		4090932.00
4052446	By T.D.S Collected		5596753.00
339881	By Bank Interest Received		256385.00
	By Miscellaneous Receipt		795132.00


274818321

253716658.00

AS PER OUR REPORT DATED DATE  
For P.R.SHETTY & ASSOCIATES

PLACE : MANGALORE  
DATE : 12.08.2016

C.A. P. RAGHUCHANDRA SHETTY & SONS, F.C.A.

  
**LIBRARY**  
Badaga Mijar, MOODBIDRI - 574 225

# **SCHEDULE - 1 : FIXED ASSETS**

Sl. No.	Particulars	GROSS BLOCK			NET BLOCK		
		W.D.V As on 01.04.2015	Additional During The year	Total	Depreciation upto 31.03.16	Rate	W.D.V. on 01-04-2016
1	Aquaguard	33552.28	12990.00	46542.28	4655.00	10%	41887.28
2	Air Conditioner	81980.03	-	81980.03	8199.00	10%	73781.03
3	Bosch Lab Equipment	28697813.62	-	28697813.62	2869782.00	10%	25828031.62
4	Bus KA -19B-9169	442218.56	-	442218.56	44222.00	10%	397996.56
5	Bus KA-19B-9669	442218.56	-	442218.56	44222.00	10%	397996.56
6	Computer & Accessories	16112915.63	3226673.00	19339588.63	1933959.00	10%	17405629.63
7	Electrical Fittings	20541580.04	791807.00	21333387.04	2133339.00	10%	19200048.04
8	Fire Extinguish	9038.29	-	9038.29	904.00	10%	8134.29
9	Furniture and Fittings	37168087.21	3170300.00	40338387.21	4033839.00	10%	36304548.21
10	Generator	6943900.82	-	6943900.82	694391.00	10%	6249509.82
11	Lab Equipment	17216751.47	1592489.00	18809240.47	1880925.00	10%	16928315.47
12	Lift	939600.00	-	939600.00	93960.00	10%	845640.00
13	Library Books	7822486.82	439729.00	8262215.82	826222.00	10%	7435993.82
14	Sports Items	1972753.54	469806.00	2442559.54	244256.00	10%	2198303.54
15	Sign Board	39555.00	-	39555.00	3956.00	10%	35599.00
16	UPS and Batterys	165577.98	-	165577.98	16558.00	10%	149019.98
17	Water Cooler	144372.36	-	144372.36	14438.00	10%	129934.36
18	Canteen Utensils	170081.18	-	170081.18	17009.00	10%	153072.18
19	Bus-KA-19C-2169	690181.30	-	690181.30	69019.00	10%	621162.30
20	Bus-KA-19C-5669	537524.05	-	537524.05	53753.00	10%	483771.03
21	Bus-KA-19C-7669	714787.00	-	714787.00	71479.00	10%	643308.00
22	Bus-KA-19C-9669	714787.00	-	714787.00	71479.00	10%	643308.00
23	Bus-KA-19C-8669	620014.00	-	620014.00	62002.00	10%	558012.00
24	Bus-KA-19C-8869	865067.00	-	865067.00	86507.00	10%	778560.00
25	Bus-KA-19C-8969	865067.00	-	865067.00	86507.00	10%	778560.00
26	Bus-KA-19D-3469	1061241.00	-	1061241.00	106125.00	10%	955116.00
27	Bus-KA-19D-3169	1061241.00	-	1061241.00	106125.00	10%	955116.00
28	Bus-KA-19D-7969	1319490.00	-	1319490.00	131949.00	10%	1187541.00
29	Bus-KA-19D-8069	1319490.00	-	1319490.00	131949.00	10%	1187541.00
30	Bus-KA-19AA-1669	2247750.00	-	2247750.00	224775.00	10%	2022975.00
31	Bus-KA-19AA-1969	546750.00	-	546750.00	54675.00	10%	492075.00
32	Car-KA-19 MD-1569	429898.00	-	429898.00	42990.00	10%	386908.00
33	Solar Water Heater	872100.00	-	872100.00	87210.00	10%	784890.00
34	Equipments	-	98910.00	98910.00	9891.00	10%	89019.00
34	LED Tv	-	260750.00	260750.00	26075.00	10%	234675.00
35	Samsung Washing Machine	-	144000.00	144000.00	14400.00	10%	129600.00