

Audit Statement showing tuition fees collection, salary and expenditure for maintenance and other activity

Audit Statement showing tuition fees collection, salary and expenditure for maintenance and other activity

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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 31st March 2020, the Income and Expenditure account for the year ended 31st 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 31st 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

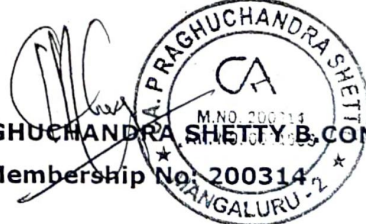
We report that:

- 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 FOR THE YEAR ENDED 31ST MARCH 2020**

INCOME AND EXPENDITURE ACCOUNT				INCOME			
Fig for the P.Y	EXPENDITURE	₹	₹	Fig for the P.Y		₹	₹
102684328	To Salary & Allowances		101927487.00	294455235	By Tuition and Other fees Collected		294667498.85
6671655	To Advertisement		5538033.42	383400	By Profession Tax		379200.00
10244169	To Bank Charges & Interest		39458.50	3753809	By Provident Fund		3239863.00
5611765	To Annual Day Expenses		1166532.00	5452620	By T.D.S Collected		5155033.00
2965315	To College Expenses		3063758.46	1482944	By Examiners Remuneration Received		1876860.00
1122585	To Vehicle Insurance		1190656.00	4466643	By Bank Interest Received		6209997.94
1298000	To Professional charges		1416000.00	-	By Interest Received on TDS Refund		97805.66
7509940	To Provident Fund		6480956.00	-	By Rent Received		25000.00
385900	To Professional Tax		381700.00	-	By Venue Charges		238751.00
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				
203528447		C/d	180056506.47	309994650		C/d	311890009.45

203528447

B/F

180056506.47

309994650

B/F

311890009.45

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

309994650311890009.45309994650311890009.45

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING ®

PLACE : MANGALORE
 DATE : 10.09.2020

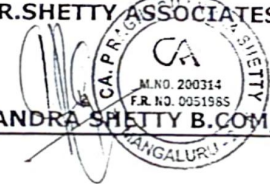


PRESIDENT

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





P.R. SHETTY ASSOCIATES

CHARTERED ACCOUNTANTS

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Chartered Accountant

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MOODBIDRI-574225

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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.

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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 31st 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	
1671675	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	
608700	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		
760376	To Consultancy Charges	2286234.00	
550000	To Rent Paid	75000.00	
724509	To NBA Registration Fees	743410.00	
796500	To NAAC Accreditation Fees	295011.80	
250000	To AICTE Approval	350023.60	
1199810	To Exam Remuneration	1347465.50	
168978	To Transportation Charges	234953.29	
768200	To GST Paid		
1118517	To Labour Charges	1194476.00	
-	To Building Insurance	192351.00	
-	To Conference & Workshop Expenses	71276.00	

218927924

C/d

203127061.16

**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	

334560690

C/d

309994650.45

218927924 B/F 203127061.16

- To Donations	52000.00
- To Electrical Maintenance	266786.30
- To Fuel & Oil Charges	7116091.00
- To Generator Maintenance Expenses	88398.00
- To Input IGST	562751.25
- To Input CGST	1552113.51
- To Input SGST	1552113.51
- To NBA Accreditation	82600.00
- To Project Expenses	75225.00

14910765 To Depreciation W/off 16891195.00

100722001 To Excess of Income Over Expenditure 78628315.72

334560690 309994650.45

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING ®

PLACE : MANGALORE
DATE : 14.09.2019



PRESIDENT

334560690 B/F 309994650.45

334560690

309994650.45

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

PLACE : MANGALORE
DATE : 14.09.2019

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





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
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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 31st march, 2018, the Income and Expenditure account for the year ended 31st 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.

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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 31st 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

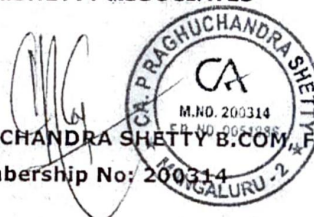
We report that:

- 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 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: 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

**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 & CO., F.C.A.
MANGALURU-2



P.R. SHETTY ASSOCIATES

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CA. P. Raghuchandra Shetty, B.Com., F.C.A.
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Reports on other general requirements

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- 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	
8728943	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 Maintanance	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	
253716658		292560960.00	

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING ®

PLACE : MANGALORE
DATE : 13.09.2017

PRESIDENT

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

Fig for the P.Y	INCOME	₹.	₹.
242595856	By Fees Received:		
	Tution 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



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, 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 31st march, 2016, the Income and Expenditure account for the year ended 31st 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 31st 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
MANGALURU

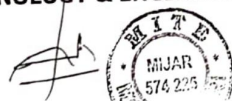
**MANGALORE INSTITUTE OF
A UNIT OF RAJALAXMI
INCOME AND EXPENDITURE ACCOUNT**

Fig for the P.Y	EXPENDITURE	₹.	₹.
77858399	To Salary & Allowances	5748583.00	92154333.00
3143331	To Advertisement	17713741.50	
19924255	To Bank Charges & Interest	2922596.00	
4593694	To Annual Day Expenses	4215144.50	
7608915	To College Expenses	860050.00	
857093	To Vehicle Insurance	747500.00	
684000	To Professional charges	8189684.00	
5226134	To Provident Fund	381600.00	
344300	To Professional Tax	5596753.00	
4052446	To T.D.S Paid	902761.00	
592852	To Miscellaneous Expenses	8728943.00	
6765080	To Vehicle Maintenance	7913024.00	
6767082	To Electricity Charges	124257.00	
104298	To Postage & Telephone	11444667.90	
10421910	To University Fees	2548043.00	
2252600	To Training Expenses	1081076.00	
732424	To Traveling Expenses	701462.00	
690132	To Internet Charges	419105.00	
161674	To Panchayath License Fee	596783.00	
161022	To Lab Expenses	635707.50	
1466662	To Printing and Stationary	1080355.00	
1204330	To Computer Maintenance	-	
544900	To Staff Quarters Rent	1024704.50	
975395	To Repairs and Maintenance	1074837.00	
1974450	To Gardening Exp	-	
39280	To Legal Charges	293504.00	
362232	To Administrative Charges	317510.00	
-	To Building Maintenance	418136.00	
-	To Periodicals & E-Journals	562988.00	
-	To Customs Duty	-	
16978888	To Depreciation W/off	16301746.00	
98330544	To Excess of Income Over Expenditure	59017063.10	
274818321		253716658.00	

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING ©

PLACE : MANGALORE
DATE : 12.08.2016

PRESIDENT



**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	636656.00	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 OF EVEN DATE
For P.R.SHETTY

PLACE : MANGALORE
DATE : 12.08.2016

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



**MANGALORE INSTITUTE OF
UNIT OF RAJA
INCOME AND EXPENDITURE ACCOUNT**

Fig for the P.Y	EXPENDITURE	₹	₹
27378109	To Hostel & Mess Expenditure	29442634.38	
2692026	To Salary	2773103.00	
48176	To Bank Charges & Interest	43391.80	
236000	To Professional Charges	265500.00	
1154250	To House Keeping	1023550.00	
68817	To Miscellaneous Expenses	129993.00	
2995528	To Generator Maintenance	3130786.00	
3600	To Professional Tax	9300.00	
1116248	To GST Paid	-	
391987	To Input CGST	467671.43	
391987	To Input SGST	467671.43	
-	To TDS Paid	30237.00	
193694	To Depreciation W/off	174327.00	
42360196	To Surplus - Excess of Income over Expenditure	39470746.37	
79030618		77428911.41	

**TECHNOLOGY AND ENGINEERING - HOSTEL
LAXMI EDUCATION TRUST
FOR THE YEAR ENDED 31ST MARCH 2020**

Fig for the P.Y	INCOME	₹	₹
78061870	By Hostel fee, Mess fee and Mess Coupon Collection	77398674.41	
968748	By GST Collected	-	
-	By TDS Collected	30237.00	
79030618		77428911.41	

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING - HOSTEL

PLACE : MANGALORE
DATE : 10.09.2020

PRESIDENT

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

PLACE : MANGALORE
DATE : 10.09.2020

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

