

MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING

(An ISO 9001: 2015 Certified Institution)

(A unit of Rajalaxmi Education Trust ®, Mangalore)

4.4.1 Average percentage of expenditure incurred on maintenance of physical and academic support facilities

Audit Report

Audited Income and Expenditure Statement Highlighting the Items of Expenditure Incurred On Maintenance of Physical and Academic Support Facilities from the Year 2015-16 to 2019-20.

SL. NO	DOCUMENTS ENCL	OSED	PAGE NUMBER
1	Certificate of Expenditure Incurred of Academic Support Facilities	1	
	Audited Income and Expenditure	2019-20	2-5
	Statement Highlighting the Items of	2018-19	6-9
2	Expenditure Incurred on	2017-18	10-12
	Maintenance of Academic Support	2016-17	13-15
	Facilities	2015-16	16-18
	Audited Income and Expenditure	2019-20	19-22
	Statement Highlighting the Items of	2018-19	23-26
3	Expenditure Incurred on	2017-18	27-29
	Maintenance of Physical Facilities	2016-17	30-32
		2015-16	33-35



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

TO WHOMSOEVER IT MAY CONCERN

This is to state that Mangalore Institute of Technology and Engineering, Unit of Rajalaxmi Education Trust ®, Badaga mijar, Moodabidri had incurred expenditure on maintenance of academic and physical facilities during the last five years as tabulated below:

Year	Total expenditure excluding Salary (INR in Lakh)	Expenditure on maintenance of academic facilities (excluding salary for human resources) (INR in Lakh)	Expenditure on maintenance of physical facilities (excluding salary for human resources) (INR in Lakh)
2019-20	943.69	298.46	523.81
2018-19	1150.12	329.35	647.99
2017-18	1186.96	331.49	644.67
2016-17	968.62	221.85	557.54
2015-16	880.84	218.82	550.15

This certificate is issued on specific request of the institute on the basis of documents and information made available.

Place: Mangalore

Date: 16-07-2021

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



CHARTERED ACCOUNTANTS

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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 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.

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

Page 3

COM, F.C.A

2

- 1

TECHNOLOGY & ENGINEERING
MANGALORE INSTITUTE OF EDUCATION TRUST
A UNIT OF RAJALAXMI FOR THE YEAR ENDED 31ST MARCH 2020

Fig for the P.Y	EXPENDITURE	₹	₹	P.Y		₹	₹
- T. J.							
			294	1455235 By Tuitic	on and Other fees Collected		294667498.8
102684328 To Sala	ary & Allowances		101927487.00	383400 By Profe	ession Tax		379200.0
6671655 To Adv	vertisement		5538033.42	3753809 By Provid	dent Fund		3239863.0
10244169 To Ban	nk Charges & Interest		39458.50 5	5452620 By T.D.S	S Collected		5155033.0
5611765 To Ann	nual Day Expenses		1166532.00	482944 By Exam	niners Remuneration Received		
2965315 To Coll			3063758.46	466643 By Bank	Interest Received		1876860.0
1122585 To Veh			1190656.00	- By Intere	est Received on TDS Refund	20	6209997.9
1298000 To Prof	fessional charges		1416000.00	- By Rent	Received		97805.6
7509940 To Prov	vident Fund		6480956.00	- By Venue	e Charges		25000.0
385900 To Prof	fessional Tax		381700.00		o charges		238751.0
5452620 To T.D			5155033.00				
1484212 To Mis	cellaneous Expenses		908660.68		0 1		
	nicle Maintenance	14	2110308.77				
11718608 To Elec			12529815.00		2 0		
	stage & Telephone Expenses		104750.94				
15172021 To Univ			15184316.30				
	ining & Placement Expenses		643238.00				¥II
	velling Expenses		3692412.55				
1393976 To Inte	ernet & Software Charges		1013337.80				
616604 To Par	nchayath License Fee		616604.00				
348239 To Lab	Expenses		465234.10				
	nting and Stationary		1988446.06				
	mputer Maintenance		977424.14				
	iff Quarters Rent		520800.00		6		
	pairs and Maintenance		1626773.52				
	rdening Expenses		107873.12				
	al Charges		56000.00				
	ministrative Charges		134994.00	*			
156333 To EDL			134994./				
	Iding Maintenance				¥* 1/2		
	iodicals & E-Journals		2216969.40				
	nsultancy Charges		2372742.00				
75000 To Ren			1027590.80				
	A Accreditation Fees		20000.00				
	AC Accreditation Fees		531020.00			100	
350024 To AIC			25159.00				37
	m Remuneration		330023.60				
			1582204.50				
	nsportation Charges		58815.00				
1194476 To Lab	지점 () 하기 :		1671700.20				
192351 To Buil		201	522630.00				
	nference & Workshop Expenses		93597.00			9.	
52000 To Don			89500.00				
266786 To Elec	ctrical Maintenance		338958.16				
03528447	C/d		180056506.47	94650	C/d		311890009.45

V			309994650	5. (CAL	
203528447	B/F	180056506.47	309994030	B/F	311890009.45
7116091 To Fuel & Oil 88398 To Generator 562751 To Input IGS 1552114 To Input CG 1552114 To Input SG 75225 To Project Es	r Maintenance Expenses ST . ST ST	7645237.50 171652.00 33205.00 1659684.02 1659684.02		s e e	
16891195 To Deprecial	tion W/off	17358489.00		¥	(a)
78628316 To Excess	of Income Over Expenditure	103305551.44			
309994650		311890009.45	309994650		311890009.45
For MA	NGALORE INSTITUTE OF TECHNO	OLOGY & ENGINEERING ®		AS PER (For F	OUR REPORT OF EVEN DATE P.R.SHETTY ASSOCIATES
PLACE : MANGALORE DATE : 10.09.2020		PRESIDEN PD AND	P. CE : MANGALORE DATE : 10.09.2020	C.A. P. RAGHUCH	MANO 200314 FR NO. 0051985 HANDRA SHETTY B.COM, F.C.A

PLACE : MANGALORE DATE : 10.09.2020



CHARTERED ACCOUNTANTS

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

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INDEPENDENT AUDITOR'S REPORT

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- 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 ASSOCIA

Place: Mangalore Date: 14-09-2019 CA. P.RAGHUCHA

Membership

Fig for the P.Y	EXPENDITURE	₹	TURE ACCOUNT
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 -		2065215.22
1253514	To Vehicle Insurance		2965315.38
1062000	To Professional charges		1122585.00
8646547	To Provident Fund		1298000.00
390700	To Professional Tax		7509940.00
5636371	To T.D.S Paid		385900.00
2804367	To Miscellaneous Expenses		5452620.00
8440612	To Vehicle Maintenance		1484212.10
11655076	To Electricity Charges		2711080.81
162484	To Postage & Telephone Expenses		11718607.80
17205735	To University Fees		98713.86
1671675	To Training Expenses		15172021.00
3531279	To Travelling Expenses		2272016.82
423940	To Internet & Software Charges		2493014.38
617305	o Panchayath License Fee		1393976.00
920316	To Lab Expenses		616604.00
1300360	To Printing and Stationary		348239.30
1100404	To Computer Maintenance		2103392.42
608700	To Staff Quarters Rent		655785.46
5425101	To Repairs and Maintenance		625786.00
1100300	To Gardening Expenses		2598312.09
1190309	To Local Chambers		2460917.54
200075	To Legal Charges To Administrative Charges		
2093/3	To Sold School		165159.00
255103	To EDLI Scheme		156333.00
222127	To Building Maintenance		3245109.49
1930209	To Periodicals & E-Journals		2071301.70
740054	To Customs Duty		-
202120	To Service Tax		
	To Consultancy Charges		2286234.00
	To Rent Paid		75000.00
724509	To NBA Registration Fees		743410.00
796500	To NAAC Accreditation Fees		295011.80
250000	To AICTI Approval		, 350023.60
1199810	To Exam Remuneration	*	1347465.50
	To Transportation Charges		234953.29
	To GST Paid		•
1118517	To Labour Charges		1194476.00
	To Building Insurance		192351.00
•	To Conference & Workshop Expenses	65%	71276.00
218927924	C/d		203127061.16
	5,5		20312/001.16

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

INCOME	₹	₹
By Tuition and Other fees Collected .		294455234.80
		383400.00
By Provident Fund		3753809.00
By T.D.S Collected		5452620.00
By Bank Interest Received .		4466642.65
By Examiners Remuneration Received		1482944.00
	INCOME By Tuition and Other fees Collected By Profession Tax By Provident Fund By T.D.S Collected By Bank Interest Received By Examiners Remuneration Received	By Tuition and Other fees Collected By Profession Tax By Provident Fund By T.D.S Collected By Bank Interest Received

334560690

C/d

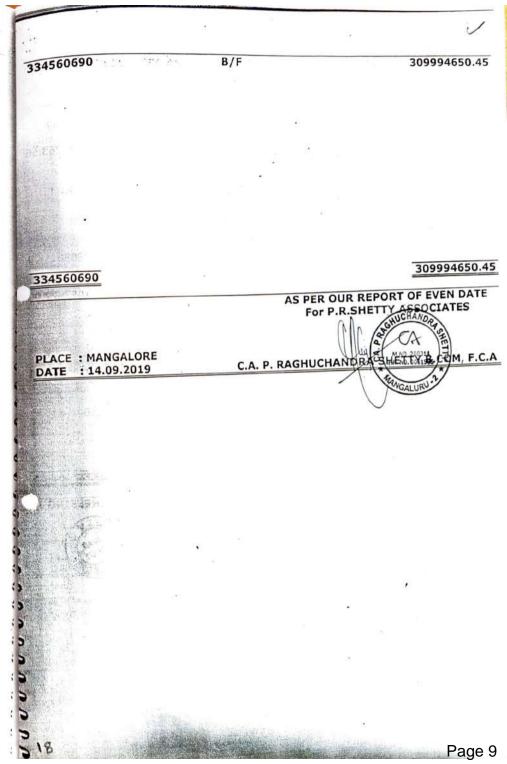
309994650.45

218927924		B/F	X 4 17	10 AT 10	203127061.16
-	To Donations				52000.00
-	To Electrical Maintenance				266786.30
÷	To Fuel & Oil Charges				7116091.00
	To Generator Maintenance	Expenses			88398.00
7.	To Input IGST		•		562751.25
	To Input CGST				1552113.51
	To Input SGST		8		1552113.51
	To NBA Accreditation	*			82600.00
•	To Project Expenses				75225.00
14910765	To Depreciation W/off				16891195.00
100722001	To Excess of Income Ov	er Expenditu	re		78628315.72
334560690	d.				309994650.45

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING ®

PLACE : MANGALORE DATE : 14.09.2019

PRESIDEN





CHARTERED ACCOUNTANTS

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

421, Second Floor, Kunii Complex, Bendoorwell, Mangaiore 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

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Management's Responsibility for Financial Statements

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

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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.

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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

M.NO. 200314

Place: Mangalore Date: 02-07-2018

CA. P.RAGUCHANDRA S

414

Fig for the		₹	7
P.Y	EXPENDITURE	`	100179795.00
97275149	To Salary & Allowances		6910065.00
6202479	To Advertisement		17368830.70
13816987	To Bank Charges & Interest		6546222.0
6553602	To Annual Day Expenses		3326208.0
4378564	To College Expenses		1253514.00
987106	To Vehicle Insurance		1062000.00
885000	To Professional charges		8646547.00
	To Provident Fund		390700.0
374700	To Professional Tax		
	To T.D.S Paid		5636371.0
1747842	To Miscellaneous Expenses		2627543.0
8491287	To Vehicle Maintanance		8440612.0
	To Electricity Charges		11655076.0
135950	To Postage & Telephone		162484.0
11006807	To University Fees		17205735.0
	To Training Expenses		1671675.0
3037005	To Traveling Expenses		3531279.0
	To Internet Charges		423940.0
617307	To Panchayath License Fee		617305.0
	To Lab Expenses		920316.0
767769	To Printing and Stationary		1399368.0
763208	To Computer Mantainance		1100404.0
977246	To Staff Quarters Rent		608700.0
804000	To Repairs and Maintenance		5425101.0
4669773	To Repairs and Maintenance		1190309.0
704798	To Gardening Exp		490500.0
5000	To Legal Charges		289375.0
338203	To Administrative Charges		355192.0
62646	To Building Maintanance		1930269.0
25868	To Periodicals & E-Journals		746654.0
	To Customs Duty		282120.0
	To Service Tax		780376.0
	To Consultancy Charges		550000.0
770000	To Rent Paid		724509.2
115009	To NBA Registration Fees	1	796500.0
_	To NAAC Accreditation Fees		250000.0
_	To AICTI Approval		
2	To Exam Remuneration		1199810.0 168978.0
-	To Transportation Charges		
2	To GST Paid		768200.0
-	To Haulting Allowances		176620.0
-	To Labour Charges		1118517.0
	To TDS default		204.4
15450755	To Depreciation W/off		14910765.0
	To Excess of Income Over Expenditure		100722001.0
			334560690.3
292560960			4

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

Fig for the P.Y	INCOME		₹	₹
28049820	0 By Fees Received:			
	Tution 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
27220	0 By Profession Tax			388200.00
406118	2 By Provident Fund			4318754.00
503110	0 By T.D.S Collected			5636371.00
593110	8 By Bank Interest Received			4291256.00
	11 By Miscellaneous Receipt			514347.00
100930	By Electricity Bill Received			589022.84
	By Examiners Remuneration Re	ceived		710076.50
	By Interest Received on TDS	2001700		25967.00
-	by Interest neceived on 105			

292560960

334560690.34

AS PER OUR REPORT OF EVEN DATE

PLACE : MANGALORE DATE : 02.07.2018 C.A. P. RAGHUCHANDRA SHEETY BOOM F.C.A





CHARTERED ACCOUNTANTS

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

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For P.R.SHETTY ASSOCIATES

Place: Mangalore Date: 12-09-2017

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

Membership No: 200314

Fig for the			
P.Y	EXPENDITURE	₹.	₹,
92154333	3 To Salary & Allowances		97275149.00
	3 To Advertisement ·		6202479.00
17713742	2 To Bank Charges & Interest		13816987.26
2922596	To Annual Day Expenses		6553602.00
4215144	To College Expences		4378564.00
860050	To Vehicle Insurance -		987106.00
747500	To Professional charges		885000.00
	To Provident Fund	**	8132357.00
	To Professional Tax		374700.00
	To T.D.S Paid		5931100.00
902761	To Miscellaneous Expenses		1747842.00
	To Vehicle Maintanance		8491287.00
7913024	To Electricity Charges		9663378.00
124257	To Postage & Telephone		135950.00
	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
	To Lab Expenses	,	7414.00
635708	To Printing and Stationary		753268.00
	To Computer Mantainance		977246.00
	To Staff Quarters Rent .		804000.GO
1024705	To Repairs and Maintenance		4669773.00
1074837	To Gardening Exp		704798.90
-	To Legal Charges		5000.00
293504	To Administrative Charges		338203.00
317510	To Building Maintanance		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
53716658			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:	_	_	₹.	₹.
ė	Tution Fees Exam Fees Bus Pass Collection			268039393.50 ° 1915030.00 10543776.00	280498199.50
4090932 5596753 256385	By Profession Tax By Provident Fund By T.D.S Collected By Bank Interest Received By Miscellaneous Receipt	•	20		372200.00 4061182.00 5931100.00 688978.00 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



CHARTERED ACCOUNTANTS

CA. P. Raghuchandra Shetty, news. CA

421, Second Floor, Kunil Complex, Bendocrwell, Mangalore 575 002
Ph: +91 824 2436522, 426880 (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, 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.

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 Vo. 200314

Fig for the	EXPENDITURE	₹.	₹.
P.Y			92154333.00
77858399	To Salary & Allowances		5748583.00
3143331	To Advertisement		17713741.50
19924255	To Bank Charges & Interest		2922596.00
4593694	To Annual Day Expenses		4215144.50
7608915	To College Expences		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 Maintanance		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
146666	To Printing and Stationary		1080355.00
120433	O To Computer Mantainance		-
54490	0 To Staff Quarters Rent		1024704.50
97539	5 To Repairs and Maintenance		1074837.00
197445	0 To Gardening Exp		
3928	0 To Legal Charges		293504.00
36223	2 To Administrative Charges		317510.00
-	To Building Maintanance		418136.00
	To Periodicals & E-Journals		562988.00
-	To Customs Duty		
1697888	88 To Depreciation W/off		16301746.00
	44 To Excess of Income Over Expenditure		59017063.10
			253716658.00
27481832	<u>1</u>		

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING ®

PLACE : MANGALORE DATE : 12.08.2016

PRESIDENT

TECHNOLOGY & ENGINEERING Fig for the

P.Y	INCOME		_	
267471127	By Fees Received:		₹.	₹.
207.17	Tution Fees Exam Fees Bus Pass Collection Exam Remuneration		225549585.00 4566725.00 11842890.00 636656.00	242595856.00
2613067 4052446	By Profession Tax By Provident Fund By T.D.S Collected By Bank Interest Received By Miscellaneous Receipt	*		381600.00 4090932.00 5596753.00 256385.00
	by iniscendieous Receipt		-	795132.00

274818321

253716658.00

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

PLACE : MANGALORE DATE : 12.08.2016

C.A. P. RAGHUCHANDRA SHETTY B. 2001, F.C.A



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.

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.RAGH

COM, F.C.A

2

- 1

TECHNOLOGY & ENGINEERING
MANGALORE INSTITUTE OF EDUCATION TRUST
A UNIT OF RAJALAXMI FOR THE YEAR ENDED 31ST MARCH 2020

	INC	OME AND EXPEN	DITURE ACCOUNT F	ig for the	INCOME		
Fig for the P.Y	EXPENDITURE	. ₹	₹	P.Y		₹	₹
		24		294455235 B	y Tuition and Other fees Collected		294667498.89
102684328 To Sal	100		101927487.00	383400 B	y Profession Tax		379200.00
6671655 To Ad			5538033.42	3753809 B	y Provident Fund		3239863.0
	nk Charges & Interest		39458.50	5452620 B	y T.D.S Collected		5155033.0
	nual Day Expenses		1166532.00	1482944 B	y Examiners Remuneration Received		1876860.0
2965315 To Co	llege Expenses		3063758.46	4466643 B	y Bank Interest Received		
1122585 To Vel	hicle Insurance	9	1190656.00	B	y Interest Received on TDS Refund	27	6209997.9
1298000 To Pro	ofessional charges		1416000.00	- B	y Rent Received		97805.6
7509940 To Pro			6480956.00	- B	y Venue Charges		25000.0
385900 To Pro	ofessional Tax		381700.00		, ronde charges		238751.0
5452620 To T.D	D.S Paid		5155033.00		9 9		
	scellaneous Expenses		908660.68		₩ II.		
2711081 To Ve	hicle Maintenance	14	2110308.77				
11718608 To Ele	ectricity Charges		12529815.00		- 2 *		
	stage & Telephone Expenses		104750.94				
15172021 To Un			15184316.30			50	
2272017 To Tra	nining & Placement Expenses		643238.00				Ti.
	evelling Expenses		3692412.55				
	ernet & Software Charges						
	nchayath License Fee	(()	1013337.80 616604.00				
348239 To Lat							
	nting and Stationary		465234.10				
	mputer Maintenance		1988446.06				
	aff Quarters Rent		977424.14		*		
	pairs and Maintenance		520800.00		ST		
	rdening Expenses		1626773.52				
			107873.12				
	gal Charges		56000.00		W1		
	ministrative Charges		134994.00				
156333 To ED			134994./		¥		
	ilding Maintenance		2216969.40		5) # =		
	riodicals & E-Journals		2372742.00				
	nsultancy Charges		1027590.80				
75000 To Rei			20000.00				
	A Accreditation Fees		531020.00			100	
	AC Accreditation Fees		25159.00				
350024 To AIC			330023.60				
	am Remuneration		1582204.50				
	insportation Charges	.4	58815.00				
1194476 <mark>To Lat</mark>			1671700.20				
	lding Insurance		522630.00				
	nference & Workshop Expenses	20	93597.00			0.0	
52000 To Do	With the second		89500.00				
266786 To Ele	ctrical Maintenance		338958.16				
03528447	C/d		180056506.47	9994650	C/d		311890009.45

V			2004650	mai	
203528447	B/F	180056506.47	309994650	B/F	311890009.45
7116091 To Fuel & Oil 88398 To Generator 562751 To Input IGS 1552114 To Input CG 1552114 To Input SG 75225 To Project Es	r Maintenance Expenses ST ST ST	7645237.50 171652.00 33205.00 1659684.02	5	a e e e	
16891195 To Deprecial	tion W/off	17358489.00		ŭ	Sk 1
78628316 To Excess	of Income Over Expenditure	103305551.44			
309994650		311890009.45	309994650		311890009.45
For MA	ANGALORE INSTITUTE OF TECHN	OLOGY & ENGINEERING ®		AS PER For	OUR REPORT OF EVEN DATE P.R.SHETTY ASSOCIATES
PLACE : MANGALORE DATE : 10.09.2020		PRESIDEN DAS	P. CE: MANGALORE DATE: 10.09.2020	C.A. P. RAGHUC	HANDRA SHETTY B.COM, F.C.A

PLACE : MANGALORE DATE : 10.09.2020



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 2019, the Income and Expenditure account for the year ended 31st 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.

TEV

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.

For P.R.SHETTY ASSOCIA

Place: Mangalore Date: 14-09-2019

CA. P.RAGHUCHA

Membersh

Fig for the			TIURE ACCOUNT
P.Y	EXPENDITURE	₹	₹
100179795	To Salary & Allowances		102684328.00
6910065	To Advertisement		6671654.68
17368831	To Bank Charges & Interest	51	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
152484	To Postage & Telephone Expenses		98713.86
1/205/35	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	O Panchavath 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		
2093/5	To Administrative Charges		165159.00
	To EDLI Scheme		156333.00
322127	o Building Maintenance		3245109.49
1930703	To Periodicals & E-Journals		2071301.70
	To Customs Duty To Service Tax		- 1
\003\0	To Consultancy Charges To Rent Paid		2286234.00
724500	To NBA Registration Fees		75000.00
724509	To NAAC Accreditation Fees		743410.00
250000	To AICTI Approval		295011.80
1199810	To Exam Remuneration		, 350023.60
168978	To Transportation Charges	*	1347465.50
	To GST Paid		234953.29
	To Labour Charges		1104476.00
	To Building Insurance		1194476.00
	To Conference & Workshop Expenses		192351.00
	The state of the s		71276.00

C/d

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

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

334560690

203127061.16

C/d

309994650.45

218927924

218927924	The first seems to the seems to	B/F	X 1 1 1 1	0.00	203127061.16
-	To Donations				52000.00
-	To Electrical Maintenance	1			266786.30
	To Fuel & Oil Charges				7116091.00
~	To Generator Maintenance	e Expenses			88398.00
7	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 O	ver Expenditu	ıre		78628315.72
334560690					309994650.45

For MANGALORE INSTITUTE OF TECHNOLOGY\& ENGINEERING ®

PLACE : MANGALORE DATE : 14.09.2019

PRESIDEN

334560690 B/F 309994650.45 309994650.45 334560690 AS PER OUR REPORT OF EVEN DATE FOR P.R. SHETTY ASSOCIATES C.A. P. RAGHUCHANDRA THE LINE COM, F.C.A PLACE : MANGALORE DATE : 14.09.2019 Page 26



CHARTERED ACCOUNTANTS

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

421, Second Floor, Kunil Complex, Bendoorwell, Mangaiore 575 002
Ph: +91 824 2436522, 426880 (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, 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

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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.

https://mail.google.com/mail/u/0/#inhoy/FMfcgyyzKOnykg7VRKvnVdV7dyztRhhW?nrglector=1&massagePartIrl=0.1

1/1

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.

Réports 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

M.NO. 200314

Place: Mangalore Date: 02-07-2018

CA. P.RAGUCHANDRA S

414

ig for the	EXPENDITURE	₹	7
P.Y			100179795.00
97275149	To Salary & Allowances		6910065.00
6202479	To Advertisement		17368830.70
13816987	To Bank Charges & Interest		6546222.00
6553602	To Annual Day Expenses		3326208.00
4378564	To College Expenses		1253514.00
987106	To Vehicle Insurance		1062000.00
	To Professional charges		8646547.00
	To Provident Fund		390700.00
	To Professional Tax		5636371.00
5931100	To T.D.S Paid		2627543.00
	To Miscellaneous Expenses		8440612.00
8491287	To Vehicle Maintanance		11655076.00
9663378	To Electricity Charges		162484.00
135950	To Postage & Telephone		17205735.00
11096897	To University Fees		1671675.00
1875123	To Training Expenses		3531279.0
3937905	To Traveling Expenses		423940.0
680250	To Internet Charges		617305.0
617302	To Panchayath License Fee		920316.00
7414	To Lab Expenses		1399368.0
763268	To Printing and Stationary		
977246	To Computer Mantainance		1100404.0
804000	To Staff Quarters Rent		608700.0
4669773	To Repairs and Maintenance		5425101.0
704798	To Gardening Exp		1190309.0
5000	To Legal Charges		490500.0
338203	To Administrative Charges		289375.0
62646	To Building Maintanance		355192.0
25868	To Periodicals & E-Journals		1930269.0
	To Customs Duty		746654.0
	To Service Tax		282120.0
	To Consultancy Charges		780376.0
	To Rent Paid		550000.0
115000	To NBA Registration Fees		724509.2
115009	To NAAC Accreditation Fees	3	796500.0
	To AICTI Approval		250000.0
-	To Exam Remuneration		1199810.0
-	To Transportation Charges		168978.0
	To GST Paid		768200.0
5	To Haulting Allowances		176620.0
75			1118517.0
-	To Labour Charges		204.4
	To TDS default		
15450755	To Depreciation W/off		14910765.0
83646985	To Excess of Income Over Expenditure		100722001.0
292560960	•		334560690.3
797200300			

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	INCOME	₹	*
280498200	By Fees Received:	N. Company	
	Tution Fees	286632805.50	
55	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	
9	Venue charges	304000.00	
	ISTE	246750.00	318086696.00
37220	0 By Profession Tax		388200.00
406118	2 By Provident Fund		4318754.00
503110	0 By T.D.S Collected		5636371.00
593110	8 By Bank Interest Received		4291256.00
	1 By Miscellaneous Receipt		514347.00
100930	By Electricity Bill Received		589022.84
	By Examiners Remuneration Received		710076.50
	By Interest Received on TDS		25967.00
	by Titlerest Received on 103		

292560960

334560690.34

AS PER OUR REPORT OF EVEN DATE

PLACE : MANGALORE DATE : 02.07.2018 C.A. P. RAGHUCHANDRA SHEETY BOOM F.C.A





CHARTERED ACCOUNTANTS

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

421, Second Floor, Kunil Complex, Bengoorwell, Mangalore 575 002
Ph: +91 824 2436522, 4268880 (0) 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, 2017, the Income and Expenditure account for the year ended 31st 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.

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, 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.
- 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

Page 31

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 Expences		4378564.00
860050	To Vehicle Insurance		987106.00
747500	To Professional charges		885000.00
8189684	To Provident Fund	40	8132357.00
	To Professional Tax		374700.00
5596753	To T.D.S Paid		5931100.00
902761	To Miscellaneous Expenses		1747842.00
	To Vehicle Maintanance		8491287.00
7913024	To Electricity Charges		9663378.00
	To Postage & Telephone	_	135950.00
	To University Fees		11096897.20
2548043	To Training Expenses		1875123.00
	To Traveling Expenses		3937905.00
	To Internet Charges		680250.00
	To Panchayath License Fee		617302.00
	To Lab Expenses		7414.00
	To Printing and Stationary		753268.00
	To Computer Mantainance		977246.00
	To Staff Quarters Rent .		804000.00
1024705	To Repairs and Maintenance		4669773.00
	To Gardening Exp		704798.00
107 1037	To Legal Charges		5000.00
293504	To Administrative Charges		338203.00
	To Building Maintanance		62646.00
	To Periodicals & E-Journals		25868.00
	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
	TO NEA REGISTRATION FEES		113003.20
16301746	To Depreciation W/off		15450755.00
59017063	To Excess of Income Over Expenditure		83646985.34
53716658			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 4090932 By Provident Fund 372200.00 5596753 By T.D.S Collected 4061182.00 256385 By Bank Interest Received 5931100.00 795132 By Miscellaneous Receipt 688978.00 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



CHARTERED ACCOUNTANTS

CA. P. Raghuchandra Shetty, ncond CA

421, Second Floor, Kunil Complex, Bendocrwell, Mangalore 575 002
Ph: +91 824 2436522, 426880 (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, 2016, the Income and Expenditure account for the year ended 31st March, 2016, and summary of significant accounting policies and other explanatory information.

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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.

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 Vo. 200314

Fig for the	EXPENDITURE	₹.	₹.
P.Y			92154333.00
77858399 T	o Salary & Allowances		5748583.00
3143331 T	o Advertisement		17713741.50
19924255 T	o Bank Charges & Interest		2922596.00
4593694 T	o Annual Day Expenses		4215144.50
7608915 T	o College Expences		860050.00
857093 T	o Vehicle Insurance		747500.00
684000 7	o Professional charges		8189684.00
5226134	o 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 Maintanance		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 Mantainance		-
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 Maintanance		418136.00
-	To Periodicals & E-Journals		562988.00
-	To Customs Duty		
16978888	To Depreciation W/off		16301746.00
		re	59017063.10
98330544	To Excess of Income Over Expenditur	1.	253716658.00
	-		253/10038.00

For MANGALORE INSTITUTE OF TECHNOLOGY & ENGINEERING ®

PLACE : MANGALORE DATE : 12.08.2016

274818321

PRESIDENT

TECHNOLOGY & ENGINEERING EDUCATION TRUST FOR THE YEAR ENDED 31ST MARCH 2016
Fig for the P.Y INCOME 267471127 By Fees Received: Tution Fees Exam Fees Bus Pass Collection

341800 By Profession Tax

2613067 By Provident Fund

4052446 By T.D.S Collected

339881 By Bank Interest Received

By Miscellaneous Receipt

Exam Remuneration

274818321

253716658.00

₹.

242595856.00

381600.00

4090932.00

5596753.00

256385.00

795132.00

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

MO. 200314

₹.

225549585.00

4566725.00

11842890.00

636656.00

PLACE : MANGALORE DATE : 12.08.2016

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