

AUDIT REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2020

M/s.B.M.S.INSTITUTE OF TECHNOLOGY

(Including Hostel, Transport & Placement Divisions)
Avalahalli, Yelahanka, Bangalore

Unit of

M/s.B.M.S. EDUCATIONAL TRUST

BASAVANAGUDI,
BANGALORE-- 560019

SUNDARESHA & ASSOCIATES
Chartered Accountants,
Professional Court, I Floor,
27/7, 15th Cross,
3rd Block, Jayanagar,
BANGALORE – 560 011



INDEPENDENT AUDITOR'S REPORT

To the Board of Management (Trustees) of BMS Education Trust

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s.BMS INSTITUTE OF TECHNOLOGY**, Avalahalli, Yelahanka, Bengaluru – 560064 (including Hostel, Transport & Placement Divisions), a unit of M/s.BMS Educational Trust, Bull Temple Road, Basavanagudi, Bangalore - 560019, which comprise the Balance Sheet as at March 31, 2020 and the Income and Expenditure Account for the period then ended, and a summary of significant accounting policies and other explanatory information.

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

- a) In the case of the Balance Sheet, of the state of affairs as at March 31, 2020;
- b) In the case of the Income and Expenditure Account, of the excess of expenditure over income for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

As referred to in Note No.II of Notes to Accounts and according to the Management relevant Accounting Standards prescribed by the Institute of Chartered Accountants of India are not mandatory and hence not applicable for the reasons stated in the said note. The consequential impact thereof on these financial statements has not been identified. Our opinion is not qualified in respect of this matter.

Responsibilities of Management and Board of Trustees for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with accounting principles generally accepted in India for Not-for-Profit Organisations. 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 misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trust's financial reporting process.





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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For SUNDARESHA & ASSOCIATES
Chartered Accountants
Firm Registration No.008012S

(HARSHA V R)
Membership No.235561
Partner

UDIN: 20235561AAAACG4046

Place: Bangalore

Date : 19.11.2020





M/s.B.M.S.INSTITUTE OF TECHNOLOGY

BALANCE SHEET AS AT 31ST MARCH 2020

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
80,98,04,504	<u>BMS TRUST ACCOUNT</u>		82,90,41,043	45,51,70,388	<u>FIXED ASSETS</u>	4		52,22,13,966
80,49,772	<u>CAPITAL GRANT</u>		80,44,896					
	<u>FUNDS</u>							
7,88,050	Family Welfare Fund		11,14,966		<u>CURRENT ASSETS</u>			
	<u>CURRENT LIABILITIES</u>				<u>Cash & Bank Balance</u>			
4,17,62,919	Other liabilities	1	6,33,12,913					
20,96,374	Sundry deposits	2	36,55,744	56,03,680	Balances with banks			71,79,659
18,70,73,928	Inter college accounts (Net)	3	37,40,68,194	1,00,00,000	Fixed Deposits			1,00,00,000
	<u>Book Overdraft</u>			1,75,90,323	Loans, Advances & Other Assets	5		2,09,23,704
1,82,37,571	Allahabad bank - A/c No.21096732049		-	57,94,48,727	<u>INCOME & EXPENDITURE ACCOUNT</u>			
					Balance b/f previous year		57,94,48,727	
					Excess of expenditure over income		13,94,71,700	71,89,20,427
1,06,78,13,118	Total		1,27,92,37,756	1,06,78,13,118	Total			1,27,92,37,756


For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
BMS Inst. of Tech. & Mgmt.


DIRECTOR (FINANCE)


As per our report of even date attached

For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)


(HARSHA V R)
Membership No.235561
Partner


Place: Bangalore

Date : 19.11.2020

M/s.B.M.S. INSTITUTE OF TECHNOLOGY

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

Previous Year	Expenditure	Sch No.	Amount Rs.	Previous Year	Income	Sch No.	Amount Rs.
2,62,22,602	Administrative Charges	6	3,40,13,881	16,12,23,900	Tution Fee		18,29,21,983
23,54,20,645	Employee Cost	7	26,46,70,364	4,33,24,434	Other Fees Collected		4,69,14,518
30,21,100	Seminars, conference & Training Expenses		25,39,616	43,24,621	Other Income	8	46,46,529
15,25,709	Function & Celebration expenses		9,86,633	21,113	Prior period income		-
21,77,096	Examination Fees, Affiliation Fees & Other Fees		23,32,935	43,000	Written Back		-
2,41,000	Sitting fee & Honorarium		4,26,000	11,99,97,413	Excess of Expenditure over Income for the year		13,94,71,700
15,00,000	Allowances to Chairman		13,75,000				
1,35,04,577	Repairs Maintenance & Consumables		1,70,56,865				
3,40,417	Sports Expenditure		2,55,991				
97,893	Prior Period Expenses		4,03,091				
4,48,83,442	Depreciation		4,98,94,354				
32,89,34,482	Total		37,39,54,730	32,89,34,482	Total		37,39,54,730

For B.M.S.INSTITUTE OF TECHNOLOGY


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 BMS Inst. of Tech. & Mgmt.


 DIRECTOR (FINANCE)



As per our report of even date attached

for SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)



(HARSHA V R)
Membership No.235561
Partner



Place: Bangalore

Date : 19.11.2020



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M/s.B.M.S. INSTITUTE OF TECHNOLOGY


SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

AS AT 31ST MARCH 2020

Particulars	As At 31.03.2020 Rs.	As At 31.03.2019 Rs.
<u>SCHEDULE - 1</u>		
<u>OTHER LIABILITIES</u>		
Payables to VTU	66,59,599	55,16,543
Establishment Charges Payable	1,95,700	2,000
Statutory dues	40,50,947	10,66,140
CET Cell Processing fee	88,500	88,500
Alumini Fee	1,85,02,579	1,64,84,933
Scholarships Payable	8,69,620	13,97,172
Sundry Creditors	84,57,389	56,18,001
Other Payables	2,44,634	1,26,956
Fees Refundable to Students	2,17,47,659	1,12,43,063
Other Grants	2,23,431	2,19,611
Reuneration payable	1,25,000	-
Convocation Fee	5,08,000	-
BMSET Employee Credit Co-Operative Loan	12,61,000	-
Fee collected from the students for Social activites	3,78,855	-
	6,33,12,913	4,17,62,919
<u>SCHEDULE - 2</u>		
<u>SUNDRY DEPOSIT</u>		
Canteen Security Deposits	4,00,000	50,000
Security Deposit	25,51,831	6,38,211
Earnest Money Deposit	1,41,707	86,707
CD/LD Deposit	5,62,206	13,21,456
	36,55,744	20,96,374

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
BMS Inst. of Tech. & Mgmt.


DIRECTOR (FINANCE)



M/s. B.M.S. INSTITUTE OF TECHNOLOGY

SCHEDULE - 3

INTER COLLEGE ACCOUNTS (NET)

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2020

Particulars	Year Ended 31.03.2020		Year Ended 31.03.2019	
	Rs	Rs	Rs	Rs
	Debit	Credit	Debit	Credit
B.M.S. Educational Trust	-	36,45,27,598	-	18,94,93,116
B.M.S.I.T. Hostel	-	48,93,653	-	36,12,800
B.M.S.I.T. Transport	54,47,042	-	44,03,392	-
B.M.S.I.T. Placement		1,03,46,293		1,03,40,857
B.M.S. School of Architecture	-	2,72,352	-	99,776
International Co-Perative Division	5,30,012	-	1,20,72,797	-
BMSCE		5,352		3,568
Total	59,77,054	38,00,45,248	1,64,76,189	20,35,50,117
Amount carried to Balance Sheet	37,40,68,194		18,70,73,928	

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
BMS Inst.of Tech.& Mgmt.


DIRECTOR (FINANCE)



M/s. B.M.S. INSTITUTE OF TECHNOLOGY

SCHEDULE - 4

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2020

Particulars	W.D.V. as on 01.04.19	Additions during the year	Transferred from BMS Trust during the year	Regrouped during the year	Total Additions	Capital WIP Capitalised	Deletions / Adjustment during the year	Total	Rate of Depn	Depn for the year	W.D.V as on 31.03.20
Land	3,60,93,564	-	-	-	-	-	-	3,60,93,564	-	-	3,60,93,564
Sports infrastructure	17,75,894	-	-	-	-	-	-	17,75,894	15%	2,66,384	15,09,510
Building	32,11,22,037	95,39,596	1,77,91,729	-	2,73,31,325	-	-	34,84,53,362	10%	3,31,88,424	31,52,64,938
Furniture & Fixtures	2,73,47,318	43,44,355	31,88,171	-	75,32,526	-	-	3,48,79,844	10%	31,36,173	3,17,43,671
Equipments	2,56,60,495	1,22,65,495	-	-	1,22,65,495	-	-	3,79,25,990	15%	47,65,001	3,31,60,989
Vehicle	10,14,098	-	-	-	-	-	-	10,14,098	15%	1,52,115	8,61,983
Computers	91,94,978	97,67,465	-	-	97,67,465	-	-	1,89,62,443	40%	49,17,771	1,40,44,672
Library Books	26,43,917	14,37,517	-	-	14,37,517	-	-	40,81,434	40%	13,35,833	27,45,601
LIFT OTIS	18,72,846	-	-	-	-	-	-	18,72,846	10%	1,87,285	16,85,561
Borewell	3,66,892	6,10,835	-	-	6,10,835	-	-	9,77,727	15%	1,32,827	8,44,900
Generator	15,67,471	-	-	-	-	-	-	15,67,471	15%	2,35,121	13,32,350
Computer Software	13,45,806	93,928	-	-	93,928	-	-	14,39,734	40%	5,66,500	8,73,234
Networking	-	1,64,10,455	-	-	1,64,10,455	-	-	1,64,10,455	15%	9,93,307	1,54,17,148
Xerox Machine	1,17,421	-	-	-	-	-	-	1,17,421	15%	17,613	99,808
<u>Grant Assets</u>											
Equipments	30,90,169	4,62,035	-	-	4,62,035	-	-	35,52,204	-	-	35,52,204
Software	4,92,363	-	-	-	-	-	-	4,92,363	-	-	4,92,363
Computer	92,418	-	-	-	-	-	-	92,418	-	-	92,418
Furniture & Fixtures	38,562	-	-	-	-	-	-	38,562	-	-	38,562
<u>Capital Work-in-Progress</u>											
Staff Quarters - Building	2,13,34,139	-	-	-	-	-	-	2,13,34,139	-	-	2,13,34,139
Work shop	-	-	7,29,966	-	7,29,966	-	-	7,29,966	-	-	7,29,966
External Gate	-	-	11,80,577	-	11,80,577	-	-	11,80,577	-	-	11,80,577
Civil & Electrical work for STP	-	-	25,40,721	-	25,40,721	-	-	25,40,721	-	-	25,40,721
Underground Sump	-	-	19,54,417	-	19,54,417	-	-	19,54,417	-	-	19,54,417
Underground Sump	-	-	7,32,200	-	7,32,200	-	-	7,32,200	-	-	7,32,200
Civil lab block - 2nd floor	-	-	3,38,88,470	-	3,38,88,470	-	-	3,38,88,470	-	-	3,38,88,470
Total	45,51,70,388	5,49,31,681	6,20,06,251	-	11,69,37,932	-	-	57,21,08,320		4,98,94,354	52,22,13,966

Note: Grant Assets represents Fixed Assets acquired out of Grant from Government and others.
Depreciation has not been claimed on the same



For B.M.S.INSTITUTE OF TECHNOLOGY

[Signature]
PRINCIPAL
BMS INSTITUTE OF TECHNOLOGY

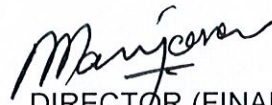
[Signature]
DIRECTOR (FINANCE)
BMS INSTITUTE OF TECHNOLOGY

M/s. B.M.S. INSTITUTE OF TECHNOLOGY - BANGALORE

Particulars	As At 31.03.2020 Rs.	As at 31.03.2019 Rs.
<u>SCHEDULE - 5</u>		
<u>LOANS, ADVANCES & OTHER ASSETS</u>		
Deposits	12,88,747	12,30,754
Staff Advances	16,45,565	13,80,130
Computer Advances	1,42,555	71,850
Other Advances	4,18,443	3,35,747
Prepaid Expenses	32,47,415	28,78,268
Fees Receivable from Students	21,81,146	20,29,706
Scholarship Receivable	1,08,38,636	45,17,878
Receivable from Cet cell	7,55,500	42,05,907
Accrued Income on FD	2,73,458	3,46,283
Other Receivables	64,766	95,955
Tax Deducted at Source	57,473	4,97,845
Stock of Syllabus copy	10,000	
	2,09,23,704	1,75,90,323

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
BMS Inst of Tech. & Mgmt.


DIRECTOR (FINANCE)



M/s.B.M.S. INSTITUTE OF TECHNOLOGY - BANGALORE
SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	Year Ended 31.03.2020 Rs.	Year Ended 31.03.2019 Rs.
<u>SCHEDULE - 6</u>		
<u>Administrative Charges</u>		
Electricity charges	66,57,179	49,24,705
Medical insurance	21,85,350	18,24,699
Web hosting charges	1,69,108	98,694
Water charges	-	4,34,637
Housekeeping expenses	55,76,439	47,46,945
Hospitality charges	6,46,144	5,07,677
Journals and renewal fee	11,20,444	6,52,908
Audit fees	88,500	1,00,000
Communication expenses	1,74,966	1,32,703
Professional and consultancy charges	21,24,717	25,61,475
Merit cum poor scholarship	4,22,500	6,55,000
Internet charges	11,32,766	9,30,529
Security charges	50,82,093	42,47,644
Travelling and conveyance	6,15,394	4,50,722
Advertisement expenses	10,23,882	3,31,464
Subscription and membership	34,479	50,892
Bank charges	1,81,741	7,640
Rates, taxes and insurance	10,11,964	9,82,333
Printing and stationery	18,52,801	18,14,813
Miscellaneous expenses	6,93,414	7,67,123
Legal Fees	32,20,000	-
	3,40,13,881	2,62,22,602

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
BMS Inst. of Tech. & Mgmt.


DIRECTOR (FINANCE)

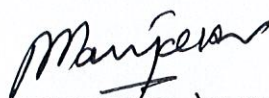


M/s. B.M.S. INSTITUTE OF TECHNOLOGY - BANGALORE

Particulars	Year Ended 31.03.2020 Rs.	Year Ended 31.03.2019 Rs.
<u>SCHEDULE - 7</u>		
<u>Employee Cost</u>		
Establishment charges	25,75,74,011	22,62,22,599
Contribution to PF and other welfare funds	63,06,260	62,61,983
Grauity	-	24,50,695
Staff welfare	7,90,093	4,85,368
	<u>26,46,70,364</u>	<u>23,54,20,645</u>
<u>SCHEDULE - 8</u>		
<u>OTHER INCOME</u>		
Interest received	28,88,186	30,41,311
Rent received	3,81,073	3,50,236
Other income	13,77,270	9,33,074
	<u>46,46,529</u>	<u>43,24,621</u>

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
BMS Inst.of Tech.& Mgmt.


DIRECTOR (FINANCE)



M/s.B.M.S. INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

BALANCE SHEET AS AT 31ST MARCH 2020

Previous Year	Liabilities	Sch No	Amount Rs.	Amount Rs.	Previous Year	Assets	Sch No	Amount Rs.
15,90,35,504	<u>BMS TRUST ACCOUNT</u>			15,90,35,504	15,03,87,143	<u>FIXED ASSETS</u>	1	14,82,60,781
(62,27,876)	<u>INCOME & EXPENDITURE ACCOUNT</u>							
	Balance Brought from previous year		(62,27,876)		1,99,53,125	<u>CASH & BANK BALANCE</u>		
	Excess of Expenditure over income		(87,11,830)	(1,49,39,705)	20,98,642	Fixed Deposits with Bank		3,11,83,709
						The Allahabad Bank - 21096738427		-
	<u>Book Overdraft :</u>				15,00,862	The Allahabad Bank - 21096732061		6,14,431
	The Allahabad Bank - 21096738427			2,02,205	2,29,548	Interest Receivables on Fixed Deposits		1,14,584
						The Allahabad Bank A/c No 50495632400- OH		8,59,679
	<u>OTHER LIABILITIES</u>							
61,19,903	Hostel Deposit			80,99,903		<u>LOANS & ADVANCES</u>		
71,254	Security Deposit			5,49,863	6,91,864	Loans & Advances	2	6,74,966
48,61,112	Sundry Creditors			1,41,74,125	20,59,572	Fees Receivable		21,50,827
3,35,684	Fee Refundable			3,68,022	4,74,238	Stock-provisions		9,03,465
2,61,29,231	Advance from Students			3,08,01,152	1,30,18,862	Inter College Accounts (Net)	3	1,36,60,056
89,044	Statutory Dues			1,31,429				
19,04,13,856	Total			19,84,22,498	19,04,13,856	Total		19,84,22,498

For B.M.S.INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION


 PRINCIPAL
 BMS Inst. of Tech. & Mgmt.


 DIRECTOR (FINANCE)


As per our report of even date attached
 for SUNDARESHA & ASSOCIATES
 Chartered Accountants
 (Firm Registration No.008012S)


 (HARSHA V R)
 Membership No.235561
 Partner


Place: Bangalore

Date : 19.11.2020

M/s.B.M.S. INSTITUTE OF TECHNOLOGY, AVALAHALLI, BANGALORE - HOSTEL DIVISION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
98,11,751	Establishment Charges	1,29,64,280	3,52,81,695	Fees Collected	3,76,31,725
18,69,741	Electricity charges	19,65,775	14,93,042	Interest received	25,81,510
49,29,412	Housekeeping charges	56,96,915	73,990	Other Income	1,54,991
6,35,054	Lift Maintenance	6,13,421			
33,43,641	Security charges	33,84,639			
11,13,489	Telephone & Internet Charges	9,08,881			
26,889	Newspaper & Periodicals	20,634			
4,23,096	Staff Welfare	3,26,000	89,91,483	Excess of expenditure	87,11,830
41,000	Sitting Fees	43,000		over income for the year	
79,989	Traveling & Conveyance	91,698			
43,66,267	Repairs & Maintenance	47,50,707			
6,40,317	Property Tax	6,40,317			
8,34,409	Miscellaneous	11,54,831			
2,51,217	Hostel Day function	-			
1,69,47,194	Depreciation	1,65,18,958			
5,26,744	Prior Year expenses	-			
4,58,40,210	Total	4,90,80,056	4,58,40,210	Total	4,90,80,056

For B.M.S.INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION


 PRINCIPAL
 BMS Inst.of Tech.& Mgmt.

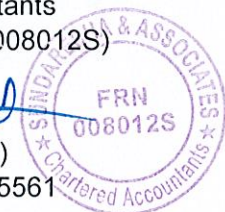

 DIRECTOR (FINANCE)



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Place: Bangalore

Date : 19.11.2020

M/s. B.M.S. INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

SCHEDULE - 1

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2020

Particulars	W.D.V. AS ON 01.04.19	Additions during the year	Deletions during the year	Total	Rate of Deprn	Deprn for the year	W.D.V as on 31.03.20
Buildings	4,93,52,251	-	-	4,93,52,251	10%	49,35,225	4,44,17,026
Building C Block	7,70,94,775	-	-	7,70,94,775	10%	77,09,478	6,93,85,297
Lift	76,53,859	11,02,500	-	87,56,359	10%	7,86,824	79,69,535
<u>Plant & Machinery</u>							
<u>Equipments</u>							
Colour T V & Stabilizer	1,66,348	-	-	1,66,348	15%	24,952	1,41,396
Geyser	1,73,361	67,816	-	2,41,177	15%	32,431	2,08,746
Kitchen Equipments	19,03,395	1,87,794	-	20,91,189	15%	3,02,872	17,88,317
Electrical Equipments	1,66,136	-	-	1,66,136	15%	24,920	1,41,216
Water Cooler & Purifier	6,41,199	1,83,336	-	8,24,535	15%	1,02,279	7,22,256
Weighing Scale	22,079	6,490	-	28,569	15%	3,718	24,851
Chapathi Making Machine	63,514	-	-	63,514	15%	9,527	53,987
Generator	2,29,815	-	-	2,29,815	15%	34,472	1,95,343
Water Heater	54,704	-	-	54,704	15%	8,206	46,498
Cold Storage	-	3,17,000	-	3,17,000	15%	7,925	3,09,075
Solar Water Heater	3,66,224	1,30,620	-	4,96,844	40%	1,55,198	3,41,646
UPS for boys Hostel	21,397	2,20,000	-	2,41,397	15%	12,835	2,28,562
Washing machine	4,23,159	13,14,110	-	17,37,269	15%	1,75,296	15,61,973
CCTV	6,86,589	34,456	-	7,21,045	15%	1,05,572	6,15,473
Internet Protocol / Wifi	1,92,657	96,72,943	-	98,65,600	15%	8,26,862	90,38,738
Mopping Machine	2,94,454	-	-	2,94,454	15%	44,168	2,50,286
Gym Equipments	7,34,733	-	-	7,34,733	15%	1,10,210	6,24,523
Computer	95,572	-	-	95,572	40%	38,229	57,343
Computer Software	43,200	-	-	43,200	40%	17,280	25,920
<u>Furniture & Fixtures</u>							
Chairs	98,249	2,15,061	-	3,13,310	10%	20,578	2,92,732
Furniture & Fixtures	76,17,524	-	-	76,17,524	10%	7,61,752	68,55,772
Curtains	3,17,718	28,456	-	3,46,174	10%	32,721	3,13,453
Steel Almeras	38,696	-	-	38,696	10%	3,870	34,826
Dining Hall Furniture	4,79,777	2,89,185	-	7,68,962	10%	51,378	7,17,584
Locks	93,329	-	-	93,329	10%	9,333	83,996
Electrical Fittings	2,68,741	2,09,310	-	4,78,051	10%	37,356	4,40,695
Cup Board	10,93,691	4,13,516	-	15,07,207	10%	1,33,491	13,73,716
Total	15,03,87,146	1,43,92,593	-	16,47,79,739		1,65,18,958	14,82,60,781

For B.M.S.INSTITUTE OF TECHNOLOGY





PRINCIPAL
 BMS Inst. of Tech. & Mgmt.


DIRECTOR (FINANCE)


M/s. B.M.S INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

Particulars	As At 31.03.2020 Rs	As At 31.03.2019 Rs.
<u>SCHEDULE - 2</u>		
<u>LOANS & ADVANCES</u>		
Electricity Deposit	67,285	67,285
K.E.B. Deposit	28,620	28,620
Cylinder deposit Nataraj Enterprises	18,410	18,410
Basaveshwara Gas Agencies	20,000	20,000
Festival Advance	2,03,200	3,500
Warden Advance	2,748	7,709
Medical Advance	2,21,406	2,99,489
Rental Advance	1,00,600	1,00,600
Other Advance	-	6,000
Prepaid Expenses	12,377	2,125
Lunch Charges Receivable	320	18,515
TDS Receivable	-	1,19,611
Total	6,74,966	6,91,864

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
BMS Inst.of Tech,& Mgmt.


DIRECTOR (FINANCE)



M/s. B.M.S. INSTITUTE OF TECHNOLOGY, BANGALORE, HOSTEL DIVISION

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2020

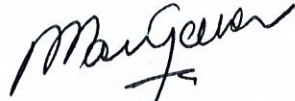
SCHEDULE - 3

INTER COLLEGE ACCOUNTS (NET)

Particulars	Dr. / (Cr.)	
	As At 31.03.2020 Rs	As At 31.03.2019 Rs.
B.M.S.I.T	48,93,653	36,12,800
B.M.S.I.T. Transport	8,829	10,979
B.M.S TRUST	(39,16,160)	(41,00,000)
B.M.S.I.T Placement	10,095	4,435
B.M.S Architecture	25,809	10,815
International Cooperative Division	1,26,37,830	1,34,79,833
Amount carried to Balance Sheet	1,36,60,056	1,30,18,862

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
BMS Inst.of Tech.& Mgmt.


DIRECTOR (FINANCE)



M/s. B.M.S INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

BALANCE SHEET AS AT 31ST MARCH 2020

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
43,23,345	<u>B.M.S. TRUST ACCOUNT</u>		47,61,307		<u>FIXED ASSETS</u>			
				75,876	Fixed Assets	2		53,113
	<u>CURRENT LIABILITIES</u>							
7,22,407	Sundry Creditors		4,35,882					
10,290	TDS Payable		7,980					
88,000	Fee Refundable		32,900		<u>CURRENT ASSETS</u>			
					<u>Cash & Bank Balance</u>			
				30,35,178	Fixed Deposits			47,77,370
	<u>BRANCH/DIVISION</u>							
41,93,228	Inter College Accounts	1	52,36,109	7,55,344	Balances with Bank			1,91,787
	<u>TRANSPORTATION DEPOSIT</u>							
29,94,000	Transportation Deposit		30,45,000		<u>LOANS & ADVANCES</u>			
				16,28,650	Security Deposit			17,82,370
				2,31,416	Prepaid Expenses			2,45,335
				13,650	Fees Receivable			3,000
				35,362	Accrued Interest on Fixed Deposits			47,205
				65,55,793	<u>INCOME & EXPENDITURE</u>			
					<u>ACCOUNT</u>			
					Balance Brought Forward			
					from previous year		65,55,793	
					Excess of Income			
					over Expenditure		1,36,796	64,18,997
1,23,31,270	Total		1,35,19,178	1,23,31,270	Total			1,35,19,178

For B.M.S.INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION


PRINCIPAL
BMS Inst. of Tech. & Mgmt.


DIRECTOR (FINANCE)



As per our report of even date attached

for SUNDARESHA & ASSOCIATES

Chartered Accountants

(Firm Registration No.008012S)


(HARSHA V R)
Membership No.235561
Partner



Place: Bangalore


Date : 19.11.2020

M/s. B.M.S INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
36,45,654	Vehicles Repairs & Maintenance	35,50,221	95,12,528	Transportation fee	95,99,786
13,13,926	Establishment charges	10,99,746	80,150	Fines & other income	83,339
46,99,520	Bus Hire Charge	50,99,640	2,31,834	Interest received	3,41,896
70,003	Miscellaneous Expenditure	1,15,855			
32,517	Depreciation	22,763			
12,395	Prior Year Expenses	-			
50,497	Excess of Income over Expenditure	1,36,796			
98,24,512	Total	1,00,25,021	98,24,512	Total	1,00,25,021

For B.M.S.INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION


PRINCIPAL
BMS Inst. of Tech. & Mgmt.


DIRECTOR (FINANCE)



As per our report of even date attached

For SUNDARESHA & ASSOCIATES

Chartered Accountants

(Firm Registration No.008012S)



(HARSHA V R)

Membership No.235561

Partner



Place: Bangalore

Date : 19.11.2020

M/s. B.M.S. INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

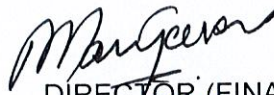
SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2020

SCHEDULE - 1

Particulars	As At 31.03.2020		As At 31.03.2019	
	Dr.	Cr.	Dr.	Cr.
BMSIT Hostel		8,829		10,979
B.M.S.I.T		54,47,041		44,03,392
BMS Trust	2,14,000		2,14,000	
BMS School of architecture	5,761		7,143	
Total	2,19,761	54,55,870	2,21,143	44,14,371
Net amount carried to Balance Sheet		52,36,109		41,93,228

For B.M.S.INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION


PRINCIPAL
BMS Inst. of Tech. & Mgmt.


DIRECTOR (FINANCE)





M/s. B.M.S. INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION

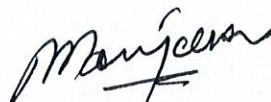
SCHEDULE - 2

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2020

Particulars	W D V as on 01.04.19	Additions during the year	Transferred from BMS Trust during the year	Total	Rate of Deprn	Deprn for the year	W D V as on 31.03.20
<u>Vehicles</u>							
Bus No. 415	12,226	-	-	12,226	30%	3,668	8,558
Bus No. 4780	7,167	-	-	7,167	30%	2,150	5,017
Bus No. 5111	7,423	-	-	7,423	30%	2,227	5,196
Bus No. 9255	23,570	-	-	23,570	30%	7,071	16,499
Bus No. 806	25,490	-	-	25,490	30%	7,647	17,843
	75,876	-	-	75,876		22,763	53,113

For B.M.S.INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION


PRINCIPAL
BMS Inst. of Tech. & Mgmt.


DIRECTOR (FINANCE)



M/s.B.M.S INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION

BALANCE SHEET AS AT 31ST MARCH 2020

Previous Year	Liabilities	Sch	Amount Rs.	Previous Year	Assets	Sch	Amount Rs.
	<u>INCOME & EXPENDITURE ACCOUNT</u>			4,80,444	<u>FIXED ASSETS</u>	2	4,59,204
1,48,95,167	Balance Brought Forward		1,62,80,494		<u>CURRENT ASSETS</u>		
13,85,327	Excess of Income over Expenditure		20,71,903	31,16,946	Fees Receivable		5,42,240
1,62,80,494			1,83,52,397		<u>CASH & BANK BALANCE</u>		
	<u>CURRENT LIABILITY</u>			13,28,918	The Allahabad Bank A/c.No.21096741407		32,19,650
58,92,403	Sundry Creditors		36,57,627	891	Placement A/c.21096754733		928
				61,62,304	Fixed Deposit with Bank		66,68,217
				2,85,974	Accrued Interest on Fixed Deposits		3,17,589
(1,07,97,420)	Branch / Division	1	(1,08,02,196)				
1,13,75,477	Total		1,12,07,828	1,13,75,477	Total		1,12,07,828

For B.M.S.INSTITUTE OF TECHNOLOGY

PRINCIPAL

PRINCIPAL
BMS Inst.of Tech.& Mgmt.

Place: Bangalore

Date : 19.11.2020

DIRECTOR (FINANCE)



As per our report of even date attached

for SUNDARESHA & ASSOCIATES

Chartered Accountants

(Firm Registration No.008012S)

(Signature)

(HARSHA V R)

Membership No.235561

Partner



M/s. B.M.S INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
86,385	Placement & Hospitality Charges	2,28,208	15,15,800	Placement & Other Fee	16,45,250
12,99,000	Personality Development Programme charges	18,48,203	8,96,958	Personality Development Training Programme Fees	19,67,790
8,00,000	Cocubes Employability Training-Expenses	-	9,98,200	Cocubes Employability Training- Income	-
4,896	Telephone Expenses	5,414	819	Other Income	7,868
10,459	Travelling & Conveyance	1,287	3,19,745	Bank Interest	6,78,815
55,874	Printing & Stationery	22,926			
43,493	Miscellaneous Expenses	38,178			
46,088	Depreciation	83,604			
13,85,327	Excess of Income over Expenditure	20,71,903			
37,31,522	Total	42,99,723	37,31,522	Total	42,99,723

For B.M.S.INSTITUTE OF TECHNOLOGY



PRINCIPAL





DIRECTOR (FINANCE)



As per our report of even date attached

for SUNDARESHA & ASSOCIATES

Chartered Accountants

(Firm Registration No.008012S)



(HARSHA V R)

Membership No.235561

Partner



Place: Bangalore

Date : 19.11.2020

M/s. B.M.S. INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION

SCHEDULE - 1

Branch / Divisions

Particulars	As on 31.03.2020		As on 31.03.2019	
	Dr.	Cr.	Dr.	Cr.
BMSIT Hostel		10,095	-	4,435
B.M.S.I.T	1,03,46,293		1,03,40,857	-
ICD - Branch/ Division	4,65,998		4,60,998	-
Total	1,08,12,291	10,095	1,08,01,855	4,435
Net amount carried to Balance Sheet		<u>1,08,02,196</u>		<u>(1,07,97,420)</u>

SCHEDULE - 2

FIXED ASSETS AS AT 31ST MARCH 2020

Particulars	W.D.V. as on 01.04.19	Additions during the year	Total	Rate of Deprn	Deprn for the year	W.D.V as on 31.03.20
<u>Computer</u>	65,919	49,500	1,15,419	40%	41,218	74,202
<u>Furniture & Fixtures</u>						
Furniture	3,98,340	-	3,98,340	10%	39,834	3,58,506
Notice Board	733	-	733	10%	73	660
Equipments	15,451	12,862	28,313	15%	2,479	25,834
	<u>4,80,444</u>	<u>62,362</u>	<u>5,42,806</u>		<u>83,604</u>	<u>4,59,202</u>

For B.M.S.INSTITUTE OF TECHNOLOGY


 PRINCIPAL
 BMS Inst. of Tech. & Mgmt.


 DIRECTOR (FINANCE)




M/s.BMS INSTITUTE OF TECHNOLOGY, BANGALORE

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I Significant Accounting Policies

1. BMS Institute of Technology (BMSIT) established in September 2002 is a branch of B.M.Sreenivasaiah Educational Trust (BMS Trust). The institution follows accrual system of accounting.

The institute is collecting contribution from employees for Family Welfare Fund and the same is reflected as balance of fund in the financial statements. Payment to eligible employees is considered as expense in the year of payment and no provision is made for the same in the books of accounts.

2. Tuition fee is recognised as income on the basis of approved fee structure for the year.
3. Fixed assets are accounted at cost of acquisition.
4. Depreciation on Fixed Asset is provided under written down value method on Monthly pro-rata basis as per the rates prescribed in the Income Tax Act, 1961
5. Grants related to specific fixed assets are shown separately as Grants in the Balance Sheet. Fixed assets acquired through the grant funds are shown as grant assets and no depreciation is claimed on the same. Revenue / recurring grants are credited to Income & Expenditure account to the extent of expenses incurred.

II Notes to Accounts

1. The accounts of BMSIT Transportation, BMSIT Hostel and BMSIT Placement are separately maintained. This financial statement excludes transaction of the said Transportation, Placement and Hostel divisions.
2. According to the management, BMSET and various colleges and accounting entities thereof exists solely for the purpose of education and no part of these activities is commercial/industrial/business in nature and consequently relevant accounting standards issued by The Institute of Chartered Accountants of India are not mandatory and hence not applicable.



3. The Reconciliation of Capital Grant received and utilised is as follows:

	Amount (Rs.)
Opening Balance	1,01,32,985/-
Add: Received during the year	12,66,426/-
Less : Capital grant used for revenue expenses	17,12,493/-
Total (A)	96,86,918/-
Utilisation	
2010-11	2,07,573/-
2011-12	82,118/-
2012-13	1,08,300/-
2014-15	4,13,606/-
2015-16	16,42,685/-
2016-17	12,22,750/-
2017-18	36,480/-
2018-19	3,70,720/-
2019-20	17,33,337/-
Total (B)	58,17,569/-
Yet to be utilised (A) - (B)	38,69,349/-

4. Balance under BMS Trust is subject to reconciliation and consequent rectification.
5. These financial statements have been prepared subject to any entries arising due to the consolidation of financial statements of BMS Trust.
6. Previous year figures have been regrouped wherever necessary to make them comparable with the current year figures.

For BMS INSTITUTE OF TECHNOLOGY


PRINCIPAL
BMS Inst. of Tech. & Mgmt.


DIRECTOR (FINANCE)


Place: Bangalore

Date : 19.11.2020

For SUNDARESHA & ASSOCIATES,
Chartered Accountants,
(Firm Registration No.008012S)


(HARSHA V R)
Membership No.235561
Partner



**M/s.BMS INSTITUTE OF TECHNOLOGY
FOR THE YEAR ENDING 31ST MARCH 2020**

Checklist to be filled up with regard to Audit Report under sec.12A of Income Tax Act, 1961

**I. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF
PERSONS REFERRED TO IN SECTION 13(3)**

i.e., to the Trustees and Member's of Management Committee

1	Whether any part of the income or property of the trust was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	No
2	Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	No
3	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	Yes
	Sitting Fees paid to	
	- Dr.Dayananda Pai - Rs.30,000/-	
	- Smt.B S Ragini Narayan - Rs.88,000/-	
	- Sri Madan gopal - Rs.58,000/-	
	- Mr.Aviram sharma - Rs.90,000/-	
	Remuneration	
	- Mr.Shivaram - Rs.1,25,000/-	
	- Mr.Madan Gopal - Rs.12,50,000/-	
4	Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	No
5	Whether any share, security or other property was purchased by or on behalf of the *trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid	No
6	Whether any share, security or other property was sold by or on behalf of the trust during the previous year to any such person? If so, give details thereof together with the consideration received	No
7	Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	No
8	Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	No
	II – Other Information	
1	Is there any issue discussed about the accounts i.e., any irregularities in maintenance of books etc., of the Institute in the Management Body meeting. If yes, what is the issue and its current status?	Nil

For SUNDARESHA & ASSOCIATES,
Chartered Accountants,
(Firm Registration No.008012S)



(HARSHA V R)
Membership No.235561
Partner



Place: Bangalore
Date : 19.11.2020

