

AUDIT REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2015

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- 560 019



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G.P. Chaya
G.P. CHAYA
ADVOCATE & NOTARY
GOVT. OF INDIA
No. 6, 3rd Cross, Muddamma Garden,
Banashankari Town Post, Bangalore - 560 046

6 MAR 2016

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

[Signature]
PRINCIPAL

BMS Inst. of Tech. & Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64



SUNDARESHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Phone : Off : 2663064
2663466
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"Professional Court", 1st Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bangalore - 56001
e-mail: sundareshandco@gmail.com

INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
BMS Education Trust
Bangalore

Report on the Financial Statements

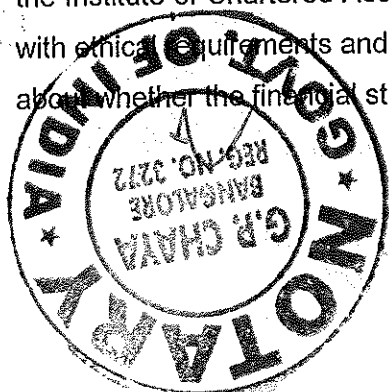
We have audited the accompanying financial statements of M/s.BMS INSTITUTE OF TECHNOLOGY, Avalahalli, Yelahanka, Bangalore – 560064 (including Hostel, Transport & Placement Divisions) a unit of BMS Educational Trust, Bull Temple Road, Basavanagudi, Bangalore-560019, ("the Trust"), which comprise the Balance Sheet as at March 31, 2015, and the Income and Expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory information.


Management's Responsibility 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.

Auditor's 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 misstatement.




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

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

Opinion

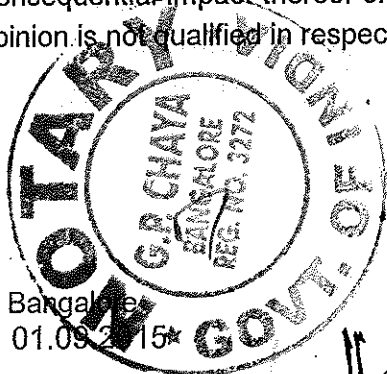
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2015;
- (b) in the case of the Income & Expenditure Account, of the Excess of Expenditure over Income for the year ended on that date; and

Emphasis of Matter

As referred to in Note No.II (2) 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.

Place: Bangalore
Date : 01.09.2015



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

(PRADEEPA CHANDRA G)
Membership No.216133
Partner

Shankar
PRINCIPAL

BMS Inst.of Tech.& Mgmt.
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Avalahalli, Yelahanka, B'lore-64

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G.P. CHAYA
ADVOCATE & NOTARY
GOVT. OF INDIA
No. 6, 3rd Cross, Muddamma Garden,
Benson Town Post, Bangalore - 560 046

16 MAR 2016

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

BALANCE SHEET AS AT 31ST MARCH 2015

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
48,41,12,151	BMS TRUST ACCOUNT		53,32,46,591	33,82,41,829	FIXED ASSETS	4		38,30,91,330
13,00,000	CAPITAL GRANT		40,25,665					
	FUNDS							
	Family welfare fund		1,08,100					
	CURRENT LIABILITIES				CURRENT ASSETS			
2,80,73,462	Other liabilities	1	3,39,73,299		Cash & Bank Balance			
12,14,900	Sundry deposits	2	35,23,944	15,03,06,131	Fixed deposits with banks			8,42,71,342
1,68,17,287	Inter college accounts (net)	3	2,55,60,780	37,834	Cash in hand			1,01,623
				15,03,734	Balances with banks			1,19,72,464
				2,09,86,098	Loans, advances & other assets	5		1,72,56,769
					INCOME & EXPENDITURE ACCOUNT			
				(2,58,39,113)	Balance b/f previous year		2,04,42,174	
				4,62,81,287	Excess of expenditure over income		8,33,02,677	10,37,44,851
53,15,17,800	Total		60,04,38,379	53,15,17,800	Total			60,04,38,379

For B.M.S.INSTITUTE OF TECHNOLOGY

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PRINCIPAL
BMS Inst.of Tech.& Mgmt.

[Signature]
CHIEF FINANCIAL OFFICER

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

[Signature]
(PRADEEPA CHANDRA C)
Membership No.216133
Partner

Place: Bangalore

Date : 01.09.2015



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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

Previous Year	Expenditure	Sch No.	Amount Rs.	Previous Year	Income	Sch No.	Amount Rs.
1,75,73,141	Administrative Charges	6	2,03,47,504	9,20,04,327	Tution Fee		10,37,45,100
12,00,03,228	Employee Cost	7	15,03,72,828	2,28,46,156	Other Fees Collected		2,38,53,780
17,19,839	Seminars, conference & Training Expenses		14,03,298	1,57,82,405	Other Income	8	1,22,24,125
6,72,607	Function & Celebrations		10,80,507				
1,60,500	Examination Fees, Affiliation Fees & Other Fees		10,73,843	4,62,81,287	Excess of Expenditure over Income for the year		8,33,02,677
1,32,090	Sitting fee & Honorarium		3,01,000				
9,34,123	Allowances to Chairman		11,37,948				
83,64,710	Repairs Maintenance & Consumables		82,40,162				
4,70,201	Sports Expenditure		2,93,191				
51,325	Prior Period Expenses		12,156				
2,000	Donations		3,51,057				
2,68,30,411	Depreciation		3,85,12,188				
17,69,14,175	Total		22,31,25,682	17,69,14,175	Total		22,31,25,682

For B.M.S.INSTITUTE OF TECHNOLOGY

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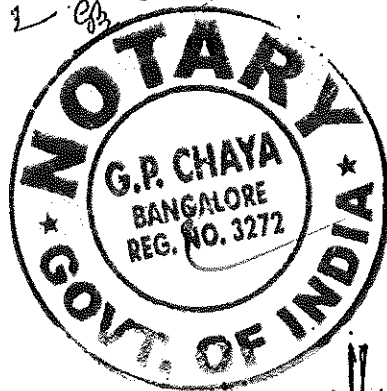
As per our report of even date attached
 for SUNDARESHA & ASSOCIATES
 Chartered Accountants
 (Firm Registration No.008012S)

[Signature]
 (PRADEEPA OHANDRA C)
 Membeship No.216133

ATTENDED TRUE COPY

Place: Bangalore

Date : 01.09.2015



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 No.6, 3rd Cross, Muddamma Garden,
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16 MAR 2016

M/s.B.M.S. INSTITUTE OF TECHNOLOGY - BANGALORE
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET
AS AT 31ST MARCH 2015

Particulars	As At 31.03.2015 Rs.	As At 31.03.2014 Rs.
<u>SCHEDULE - 1</u>		
<u>OTHER LIABILITIES</u>		
Payables to VTU	20,01,685	15,60,635
Establishment Charges Payable	1,20,43,742	1,00,06,493
Statutory dues	9,88,823	4,88,970
CET Cell Processing fee	70,500	70,500
Alumini Fee	70,42,490	50,18,400
Scholarships Payable	8,30,842	52,36,987
Comed K refundable	2,50,000	2,50,000
Sundry Creditors	41,24,982	27,53,116
Other Payables	1,17,644	81,506
Fees Refundable to Students	46,64,271	16,92,056
Other Grants	11,60,798	4,01,099
BMSET Employee Credit Co-Operative Loan	6,77,522	5,13,700
	3,39,73,299	2,80,73,462
<u>SCHEDULE - 2</u>		
<u>SUNDRY DEPOSIT</u>		
Canteen Security Deposits	40,000	40,000
Security Deposit	7,98,737	2,17,593
Earnest Money Deposit	22,05,707	6,55,807
CD/LD Deposit	4,79,500	3,01,500
	35,23,944	12,14,900

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For B.M.S.INSTITUTE OF TECHNOLOGY

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

SCHEDULE - 3

INTER COLLEGE ACCOUNTS (NET)

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2015

Particulars	Year Ended 31.03.2015		Year Ended 31.03.2014	
	Rs	Rs	Rs	Rs
	Debit	Credit	Debit	Credit
B.M.S. Educational Trust		2,92,38,659		2,07,99,270
B.M.S.I.T. Hostel		20,44,860		17,67,839
B.M.S.I.T. Transport	54,97,609		46,22,777	
B.M.S. College of Engineering	-		8,015	
B.M.S.I.T. Placement	3,18,080		3,64,500	
B.M.S. School of Architecture	3,650		3,650	
International Co-Perative Division		96,600	7,50,880	
Total	58,19,339	3,13,80,119	57,49,822	2,25,67,109
Amount carried to Balance Sheet	2,55,60,780		1,68,17,287	

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For B.M.S.INSTITUTE OF TECHNOLOGY



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

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2015

Particulars	W.D.V. as on 01.04.14	Additions during the year	Transferred from BMS Trust during the year	Total Additions	Capital WIP Capitalised	Deletions during the year	Total	Rate of Depm	Depm for the year	W.D.V. as on 31.03.15
Land	3,60,93,564			-	-	-	3,60,93,564	Nil	-	3,60,93,564
Sports infrastructure	25,57,190			-	-	-	25,57,190	15%	3,83,579	21,73,611
Building	26,23,55,448	43,494	33,72,319	34,15,813	-	-	26,57,71,261	10%	2,63,32,949	23,94,38,312
Furniture & Fixtures	1,44,55,668	70,20,571	6,35,940	76,56,511	-	-	2,21,12,179	10%	17,71,594	2,03,40,585
Equipments	1,26,48,476	81,18,383	2,27,864	83,46,247	-	51,303	2,09,43,420	15%	22,71,992	1,86,71,428
Vehicle	12,21,344		9,16,001	9,16,001	-	-	21,37,345	15%	1,94,652	19,42,693
Computers	25,38,493	1,19,36,140		1,19,36,140	-	-	1,44,74,633	60%	43,98,318	1,00,76,315
Library Books	14,15,578	16,99,518		16,99,518	-	-	31,15,096	60%	14,84,764	16,30,332
LIFT OTIS	19,41,593		11,76,848	11,76,848	-	-	31,18,441	10%	2,63,928	28,54,513
Borewell	57,860			-	-	-	57,860	15%	8,679	49,181
Generator	98,540			-	-	-	98,540	15%	14,781	83,759
Computer Software	16,15,778	9,22,079		9,22,079	-	-	25,37,857	60%	13,47,256	11,90,601
Xerox Machine	2,64,637			-	-	-	2,64,637	15%	39,696	2,24,941
Grant Assets										
Equipments	2,02,999	40,440		40,440	-	-	2,43,439	-	-	2,43,439
Software	1,94,992	2,67,486		2,67,486	-	-	4,62,478	-	-	4,62,478
Computer	-	92,418		92,418	-	-	92,418	-	-	92,418
Furniture & Fixtures	-	13,262		13,262	-	-	13,262	-	-	13,262
Capital Work-in-Progress										
Staff Quarters - Building	1,79,879			-	-	-	1,79,879	-	-	-
Construction of 4th Floor at Academic Block-WIP	3,99,790		4,69,30,229	4,69,30,229	-	-	4,73,30,019	-	-	4,73,30,019
Total	33,82,41,829	3,01,53,791	5,32,59,201	8,34,12,992	-	51,303	42,16,03,518		3,85,12,188	38,30,91,330

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

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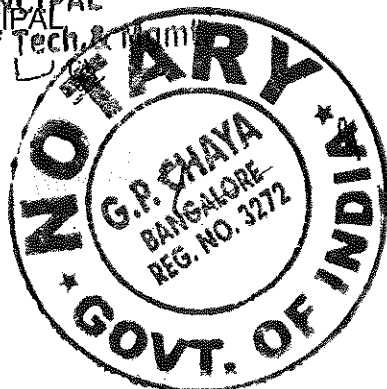
CHIEF FINANCIAL OFFICER

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Particulars	As At 31.03.2015 Rs.	As at 31.03.2014 Rs.
<u>SCHEDULE - 5</u>		
<u>LOANS, ADVANCES & OTHER ASSETS</u>		
Deposits	7,33,564	6,76,476
Staff Advances	7,03,335	7,28,120
Computer Loan	4,81,882	-
Accrued Income on FD	49,13,936	99,22,633
Other Advances	7,37,746	4,57,481
Prepaid Expenses	40,43,186	34,93,809
Fees Receivable from Students	4,09,735	3,64,390
Scholarship Receivable	48,08,150	43,61,600
Receivable from Cetcell	36,590	4,95,430
Other Receivables	-	39,962
Tax Deducted at Source	3,88,645	4,46,197
	<u>1,72,56,769</u>	<u>2,09,86,098</u>

For B.M.S.INSTITUTE OF TECHNOLOGY **ATTESTED TRUE COPY**

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(G.P. CHAYA)
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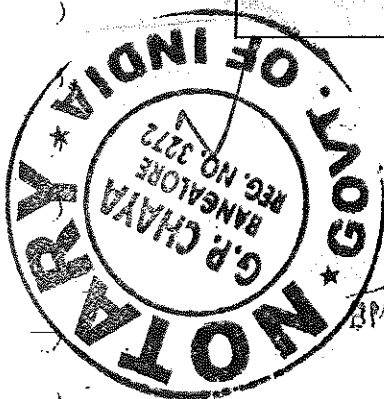
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SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Year Ended 31.03.2015 Rs.	Year Ended 31.03.2014 Rs.
<u>SCHEDULE - 6</u>		
<u>Administrative Charges</u>		
Electricity charges	29,36,865.00	29,57,837
Medical insurance	4,26,854.00	6,13,289
Web hosting charges	-	16,854
Water charges	7,85,887.00	2,21,891
Housekeeping expenses	24,71,390.00	22,25,643
Hospitality charges	7,94,568.00	7,85,963
Newspaper and periodicals	25,678.00	26,930
Journals and renewal fee	27,45,664.00	8,53,126
Audit fees	85,500.00	84,270
Communication expenses	2,43,773.00	3,71,944
Professional and consultancy charges	10,77,555.00	3,95,841
Merit cum poor scholarship	2,98,000.00	2,55,000
Internet charges	32,18,512.00	17,24,858
Security charges	24,63,674.00	18,95,737
Travelling and conveyance	2,63,746.00	6,41,361
Advertisement expenses	5,40,529.00	29,59,672
Subscription and membership	11,500.00	3,700
Bank charges	7,523.00	10,465
Rates, taxes and insurance	6,00,647.00	4,63,334
Printing and stationery	9,94,146.00	10,12,363
Sundry balance written off	-	11,090
Loss due to theft of fixed assets	11,303.00	-
Miscellaneous expenses	3,44,190.00	41,973
	<u>2,03,47,504</u>	<u>1,75,73,141</u>

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For B.M.S.INSTITUTE OF TECHNOLOGY



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CHIEF FINANCIAL OFFICER

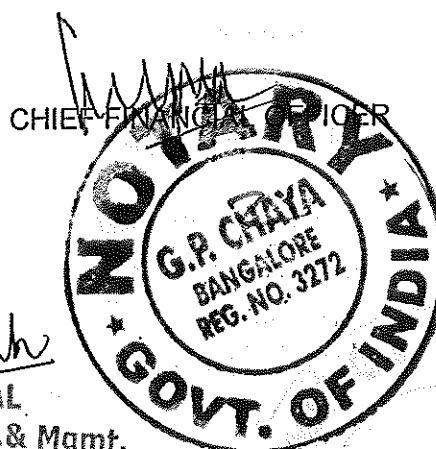
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Particulars	Year Ended 31.03.2015 Rs.	Year Ended 31.03.2014 Rs.
<u>SCHEDULE - 7</u>		
<u>Employee Cost</u>		
Establishment charges	14,52,82,771	11,77,89,344
Contribution to PF and other welfare funds	42,30,665	20,68,152
Grauity	5,73,310	1,39,932
Family Welfare Fund - Mgmt Contribution	50,000	-
Staff welfare	2,36,082	5,800
	<u>15,03,72,828</u>	<u>12,00,03,228</u>
<u>SCHEDULE - 8</u>		
<u>OTHER INCOME</u>		
Interest received	1,13,80,968	1,53,18,309
Rent received	2,80,657	2,52,405
Balances Written back	26,715	-
Revenue Grant Income	4,49,877	41,250
Other income	85,908	1,70,441
	<u>1,22,24,125</u>	<u>1,57,82,405</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

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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, the same is reflected as Fund balance 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.



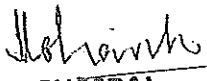
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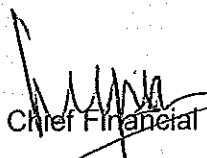
3. The Reconciliation of Capital Grant received and utilized is as follows:

	Amount (Rs.)
Opening Balance	13,00,000/-
Add: Received during the year	27,25,665/-
Total (A)	
Utilisation	
2010-11	2,07,573/-
2011-12	82,118/-
2012-13	1,08,300/-
2014-15	4,13,606/-
Total (B)	8,11,597/-
Yet to be utilised (A) - (B)	32,14,068/-

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.


Chief Financial Officer

Place: Bangalore

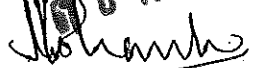
Date : 01.09.2015




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

(PRADEEPA CHANDRA C)
Membership No.216133

Partner
ATTESTED TRUE COPY


Principal
BMS Inst. of Tech. & Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64


(G.P. CHAYA)
ADVOCATE & NOTARY
GOVT. OF INDIA
No. 6, 3rd Cross, Muddamma Garden,
Benson Town Post, Bangalore - 560 044

BMS INSTITUTE OF TECHNOLOGY
FOR THE YEAR ENDING 31ST MARCH 2015

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. 12,000/-	
	- Smt.B S Ragini Narayan - Rs. 52,000/-	
	- Sri.K Jairaj - Rs. 60,000/-	
	Remuneration	
	- Sri.K Jairaj - Rs. 11,40,098/-	
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)

L.P. ———
(PRADEEPA CHANDRA C)
Membership No.216133
Partner



[Signature]
PRINCIPAL
BMS Inst.of Tech.& Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64

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

BALANCE SHEET AS AT 31ST MARCH 2015

Previous Year	Liabilities	Sch No	Amount Rs.	Amount Rs.	Previous Year	Assets	Sch No	Amount Rs.
12,23,99,707	BMS TRUST ACCOUNT			15,57,48,536	8,25,89,205	FIXED ASSETS	1	8,75,89,675
	INCOME & EXPENDITURE ACCOUNT					CASH & BANK BALANCE		
15,96,463	Balance Brought from previous year		51,25,782		4,57,17,917	Fixed Deposits with Bank		5,60,79,483
35,29,319	Excess of Income over Expenditure		24,92,305	76,18,087	16,61,371	The Allahabad Bank - 21096738427		29,03,365
					19,43,268	The Allahabad Bank - 21096732061		13,79,348
					20,92,728	Interest Receivables on Fixed Deposits		25,07,989
	OTHER LIABILITIES					LOANS & ADVANCES		
42,80,000	Hostel Deposit			37,70,000	11,37,810	Loans & Advances	2	2,19,08,600
56,974	Security Deposit			1,56,043	5,35,655	Fees Receivable		4,24,836
21,15,725	Sundry Creditors			15,31,473	1,28,751	Stock-provisions		1,61,282
2,21,932	Establishment Charges			2,56,096	20,57,669	Inter College Accounts (Net)	3	26,01,710
4,25,195	Fee Refundable			4,87,535				
31,65,443	Advance from Students			59,37,075				
49,166	T.D.S. Payable			17,843				
24,450	BMSET Employees Credit Co-Op Society			33,600				
13,78,64,374	Total			17,55,56,288	13,78,64,374	Total		17,55,56,288

For B.M.S.INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION **ATTESTED TRUE COPY**

[Signature]
PRINCIPAL
 BMS Inst.of Tech.& Mgmt.

NOTARY
G.P. CHAYA
 BANGALORE
 REG. NO. 3272
 GOVT. OF INDIA

[Signature]
CHIEF FINANCIAL OFFICER
 (G.P. CHAYA)
 GOVT. OF INDIA

As per our report of 01.09.2015, the balance sheet is correct and true.

[Signature]
PRADEEPA CHANDRA C
 Membership No.216133
 Partner

6 MAR 2016

Place: Bangalore
 Date : 01.09.2015

[Signature]
PRINCIPAL
 BMS Inst.of Tech.& Mgmt.
 Doddaballapur Main Road
 Avalahalli, Yelahanka, B'lore-64

6 MAR 2016

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
25,76,990	Establishment Charges	45,27,613	1,35,44,057	Fees Collected	1,76,34,421
7,55,436	Electricity charges	9,52,859	39,72,136	Interest received	49,49,982
1,45,337	Water Charges	6,517	-	Other Income	64,760
12,26,074	Housekeeping charges	18,20,349	48,000	Sundry Balances Written Back	916
1,61,226	AMC - Lift	1,63,645			
9,72,814	Security charges	10,93,583			
16,592	Telephone Charges	50,985			
17,514	Newspaper & Periodicals	52,584			
5,185	Staff Welfare	47,376			
6,000	Sitting Fees	48,000			
19,857	Traveling & Conveyance	29,089			
8,36,585	Repairs & Maintenance	13,06,928			
1,40,233	Property Tax	1,66,553			
62,663	Rent	1,75,956			
6,079	Fee Receivables written off	-			
-	Function Expenses	24,002			
43,085	Miscellaneous	53,908			
70,43,204	Depreciation	96,37,827			
	Excess of Income over Expenditure for the year	24,92,305			
<u>1,75,64,193</u>	Total	<u>2,26,50,079</u>	<u>1,75,64,193</u>	Total	<u>2,26,50,079</u>

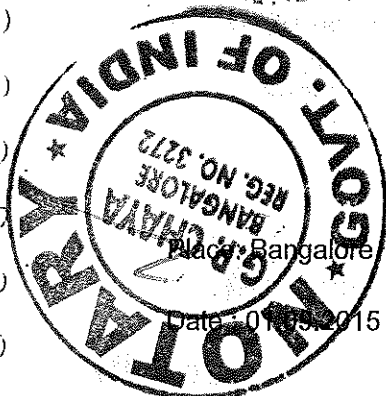
For B.M.S.INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

[Signature]
PRINCIPAL
 BMS Inst.of Tech.& Mgmt.

[Signature]
CHIEF FINANCIAL OFFICER

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

[Signature]
 (PRADEEPA CHANDRA C)
 Membership No.216133
 Partner



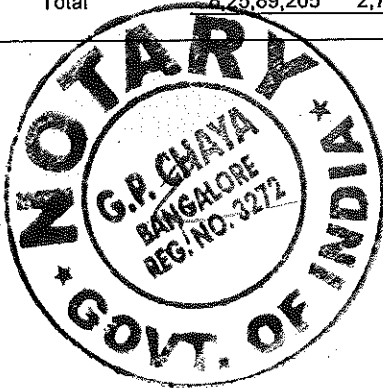
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PRINCIPAL
 BMS Inst.of Tech.& Mgmt.
 Doddaballapur Main Road
 Avalahalli, Yelahanka, B'lore-64

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

SCHEDULE - 1

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2015

Particulars	W.D.V. AS ON 01.04.14	Additions during the year	Transferred from BMS Trust during the year	Capital WIP Capitalised during the year	Total	Rate of Deprn	Deprn for the year	W.D.V as on 31.03.15
Buildings	5,61,35,078	2,43,11,534	-	-	8,04,46,612	10%	80,44,661	7,24,01,951
Lift	17,04,548	-	66,19,077	-	83,23,625	10%	7,28,406	75,95,219
Plant & Machinery								
Equipments								
Colour TV & Stabilizer	40,792	56,000	-	-	96,792	15%	8,919	87,873
Geyser	398	27,977	-	-	28,375	15%	1,109	27,266
Kitchen Equipments	5,62,827	40,561	-	-	6,03,388	15%	85,657	5,17,731
Water Cooler & Purifier	2,13,063	61,500	-	-	2,74,563	15%	34,265	2,40,298
Weighing Scale	3,885	-	-	-	3,885	15%	583	3,302
Chapathi Making Machine	1,43,144	-	-	-	1,43,144	15%	21,472	1,21,672
Generator	4,73,415	-	-	-	4,73,415	15%	71,012	4,02,403
Water Heater	91,165	-	-	-	91,165	15%	13,675	77,490
Solar Water Heater	59,009	2,44,000	-	-	3,03,009	80%	1,12,274	1,90,735
UPS for boys Hostel	-	46,846	-	-	46,846	15%	5,856	40,990
Washing machine	-	90,269	-	-	90,269	15%	7,184	83,085
Furniture & Fixtures								
Chairs	1,02,488	-	-	-	1,02,488	10%	10,249	92,239
Furniture & Fixtures	32,65,375	20,77,385	-	-	53,42,760	10%	4,56,555	48,86,206
Steel Almeras	6,581	-	-	-	6,581	10%	658	5,923
Dining Hall Furniture	2,32,470	-	-	-	2,32,470	10%	23,247	2,09,223
Locks	15,361	-	-	-	15,361	10%	1,536	13,825
Electrical Fittings	-	2,03,830	-	-	2,03,830	10%	10,510	1,93,320
Work In Progress								
Building	1,95,39,606	-	47,71,928	2,43,11,534	-	-	-	-
(Ladies Hostel-4th & 5th floor)	-	-	-	-	-	-	-	-
Building unit -II-WIP	-	-	3,98,924	-	3,98,924	-	-	3,98,924
Total	8,25,89,205	2,71,59,902	1,17,89,929	2,43,11,534	9,72,27,502		96,37,827	8,75,89,675



For B.M.S. INSTITUTE OF TECHNOLOGY

Mohank
PRINCIPAL
BMS Inst. of Tech. & Mgmt.

[Signature]
CHIEF FINANCIAL OFFICER
ATTESTED TRUE COPY

Mohank
PRINCIPAL
BMS Inst. of Tech. & Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-54

[Signature]
(G.P. CHAYA)
ADVOCATE & NOTARY
GOVT. OF INDIA
No. 5, 3rd Cross, Muddamma Garden,
Benson Town Road, Bangalore - 560 044

16 MAR 2016

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

Particulars	As At 31.03.2015 Rs	As At 31.03.2014 Rs.
<u>SCHEDULE - 2</u>		
<u>LOANS & ADVANCES</u>		
Electricity Deposit	67,285	67,285
K.E.B. Deposit	12,650	12,650
Cylinder deposit Nataraj Enterprises	18,410	18,410
Basaveshwara Gas Agencies	20,000	20,000
Festival Advance	65,400	17,000
Warden Advance	34,252	17,000
Medical Advance	28,695	71,675
Rental Advance	1,00,600	7,72,600
Other Advance	13,050	17,100
Other Recoverable	-	3,170
Advance to Discoy	2,13,88,000	-
Prepaid Expenses	1,60,258	1,20,920
Total	2,19,08,600	11,37,810

For B.M.S.INSTITUTE OF TECHNOLOGY

Mohandul
PRINCIPAL

BMS Inst. of Tech. & Mgmt.

[Signature]
CHIEF FINANCIAL OFFICER



[Signature]
PRINCIPAL

BMS Inst. of Tech. & Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64

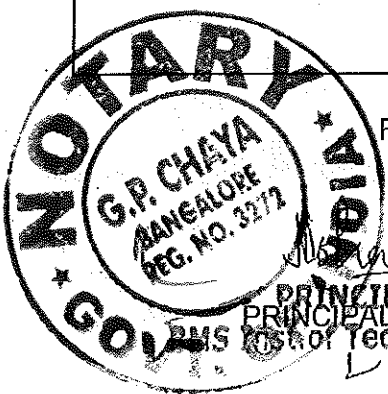
M/s. B.M.S. INSTITUTE OF TECHNOLOGY, BANGALORE, HOSTEL DIVISION

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE - 3

INTER COLLEGE ACCOUNTS (NET)

Particulars	Dr. / (Cr.)	
	As At	As At
	31.03.2015 Rs	31.03.2014 Rs.
B.M.S.I.T	20,44,859	17,67,839
B.M.S.I.T. Transport	4,900	(1,800)
B.M.S.I.T Placement	17,800	4,590
B.M.S Architecture	3,600	-
BMS College	-	(12,960)
International Cooperative Division	5,30,551	3,00,000
Amount carried to Balance Sheet	26,01,710	20,57,669



For B.M.S.INSTITUTE OF TECHNOLOGY

CHIEF FINANCIAL OFFICER

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BMS Inst.of Tech.& Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64.

16 MAR 2016

BMS INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION, BANGALORE

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

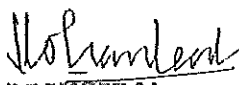
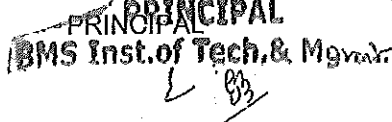
I SIGNIFICANT ACCOUNTING POLICIES

1. BMS Institute of Technology (BMSIT) Hostel established in September 2002, as a branch of B.M.Sreenivasaiah Educational Trust (BMS Trust). The institution follows accrual system of accounting.
2. Fixed Assets are accounted at cost of acquisition.
3. 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
4. Hostel Mess charges net of expenditure is considered as a liability, since balance left in the account is refundable to the students. Similarly food expenses in excess of Hostel Mess charges is consider as asset as collectable from students.

II Notes to Accounts

1. Balance under BMS Trust account is subject to reconciliation and consequent rectification.

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

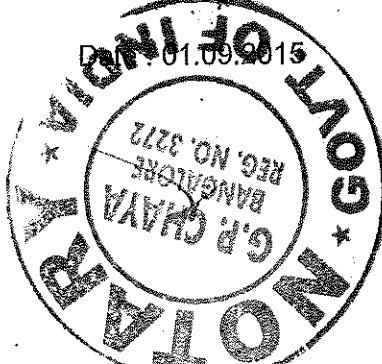

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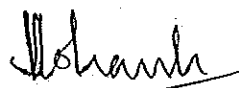

CHIEF FINANCIAL OFFICER

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

Place: Bangalore


(PRADEEPA CHANDRA C)
Membership No:216133
Partner



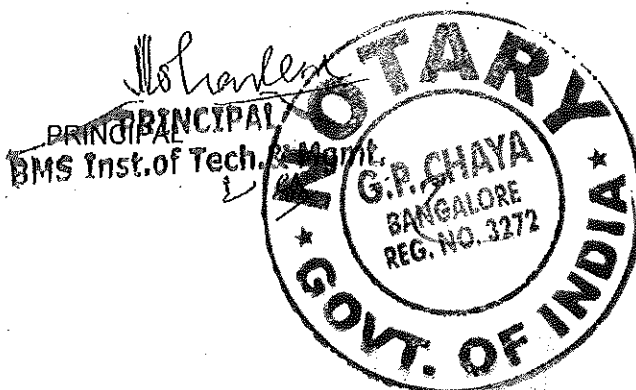

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Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64

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

BALANCE SHEET AS AT 31ST MARCH 2015

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>		43,23,345		<u>FIXED ASSETS</u>			
				4,43,736	Fixed Assets	2		3,16,014
	<u>CURRENT LIABILITIES</u>							
3,72,875	Sundry Creditors		4,20,581	29,950	Fees Receivable			33,350
3,642	TDS Payable		5,078	1,29,641	Accrued Interest on Fixed Deposits			2,12,743
12,000	Fee Refundable		48,100					
					<u>CASH & BANK BALANCE</u>			
				35,71,392	Fixed Deposits			54,88,068
	<u>BRANCH/DIVISION</u>							
46,08,377	Inter College Accounts	1	52,80,509	2,03,725	The Allahabad Bank A/c.No.21096732050			7,009
	<u>TRANSPORTATION DEPOSIT</u>							
15,30,000	Transportation Deposit		16,80,000		<u>LOANS & ADVANCES</u>			
				4,57,966	Security Deposit			9,62,182
				8,670	Advance for Expense			3,570
				1,88,933	Prepaid Expenses			1,53,411
					<u>INCOME & EXPENDITURE ACCOUNT</u>			
				59,70,848	Balance Brought Forward from previous year		58,16,226	
				(1,54,622)	Excess of Income over Expenditure		(12,34,960)	45,81,266
<u>1,08,50,239</u>	Total		<u>1,17,57,613</u>	<u>1,08,50,239</u>	Total			<u>1,17,57,613</u>

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



Place: Bangalore

Date : 01.09.2015

PRINCIPAL
BMS Inst.of Tech.& Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64

CHIEF FINANCIAL OFFICER

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

ATTESTED TRUE COPY
(PRADEEPA CHANDRA C)
Membership No.216133

ADVOCATE & NOTARY
GOVT. OF INDIA

No. 6, 3rd Cross, 1st Stage, Garden,
Benson Town, Bangalore

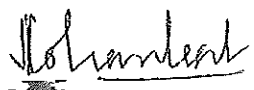
6 MAR 2016

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
26,37,013	Vehicles Repairs & Maintenance	26,76,934	46,38,904	Transportation fee	60,84,524
7,00,043	Establishment charges	10,54,943	-	Profit on sale of Fixed Asset	1,92,509
13,82,252	Bus Hire Charge	16,52,629	64,500	Fines & other income	74,141
16,725	Miscellaneous Expenditure	28,300	2,98,825	Interest received	4,29,823
1,90,174	Depreciation	1,33,231	78,600	Sundry Balances Written back	-
1,54,622	Excess of Income over Expenditure	12,34,960			
50,80,829	Total	67,80,997	50,80,829	Total	67,80,997

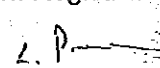
For B.M.S.INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION


PRINCIPAL
BMS Inst. of Tech. & Mgmt.
9/1


CHIEF FINANCIAL OFFICER

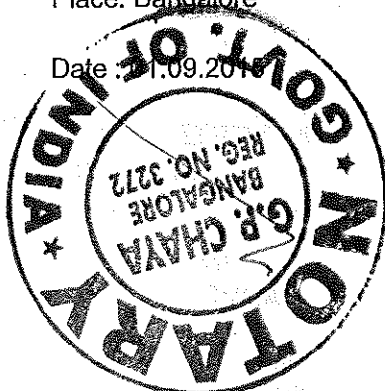
As per our report of even date attached

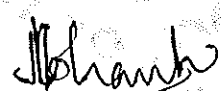
For SUNDARESHA & ASSOCIATES
Chartered Accountants
(Firm Registration No.008012S)


(PRADEEPA CHANDRA C)
Membership No.216133
Partner

Place: Bangalore

Date: 31.09.2015




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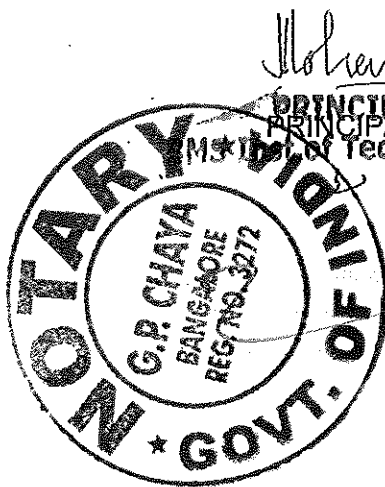
M/s. B.M.S. INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE - 1

Particulars	As At 31.03.2015		As At 31.03.2014	
	Dr.	Cr.	Dr.	Cr.
BMSIT Hostel		4,900	1,800	
B.M.S.I.T		54,97,609		46,22,777
BMS Trust	2,14,000		9,000	
BMS School of architecture	8,000		3,600	
Total	2,22,000	55,02,509	14,400	46,22,777
Net amount carried to Balance Sheet		52,80,509		46,08,377

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



[Signature]
PRINCIPAL

BMS Inst. of Tech. & Mgmt.

[Signature]
CHIEF FINANCIAL OFFICER

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[Signature]
PRINCIPAL

[Signature]
(G.P. CHAYA)
ADVOCATE & NOTARY
GOVT. OF KARNATAKA

BMS Inst. of Tech. & Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64

6 MAR 2016

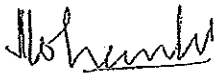
M/s. B.M.S. INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION


SCHEDULE - 2

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2015

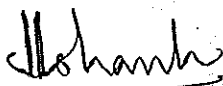
Particulars	W D V as on 01.04.14	Additions during the year	Transferred from BMS Trust during the year	Deletions	Total	Rate of Deprn.	Deprn for the year	W D V as on 31.03.15
<u>Vehicles</u>								
Bus No. 415	72,743	-	-	-	72,743	30%	21,823	50,920
Bus No. 4780	42,642	-	-	-	42,642	30%	12,793	29,849
Bus No. 5111	44,164	-	-	-	44,164	30%	13,249	30,915
Bus No. 9255	1,40,237	-	-	-	1,40,237	30%	42,071	98,166
Bus No. 806	1,26,721	21,640	-	3,640	1,44,721	30%	38,557	1,06,164
Water Tank Bus	17,229	-	-	12,491	4,738	30%	4,738	-
	4,43,736	21,640	-	16,131	4,49,245		1,33,231	3,16,014

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


PRINCIPAL
BMS Inst.of Tech.& Mgmt.
L. B.S.


CHIEF FINANCIAL OFFICER




4

PRINCIPAL
BMS Inst.of Tech.& Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64

M/s.BMS INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

SIGNIFICANT ACCOUNTING POLICIES

1. BMS Institute of Technology (BMSIT) Transportation Division is established in September 2002, as a branch of B.M.Sreenivasaiah Educational Trust (BMS Trust).
2. The institution follows accrual system of accounting.
3. 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

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


PRINCIPAL
BMS Inst.of Tech.& Mgmt.
L. 9/3

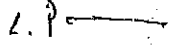

CHIEF FINANCIAL OFFICER

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

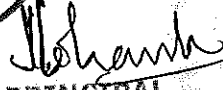
Place: Bangalore


Date : 01.09.2016




(PRADEEPA CHANDRA C)
Membership No.216133
Partner

ATTESTED TRUE COPY


PRINCIPAL
BMS Inst.of Tech.& Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64


(G.P. CHAYA)
ADVOCATE & NOTARY
GOVT. OF INDIA
No. 6, 3rd Cross, Muddamma Garden,
Benson Town Post, Bangalore - 560 046

17 6 MAR 2016

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

BALANCE SHEET AS AT 31ST MARCH 2015

Previous Year	Liabilities	Amount Rs.	Previous Year	Assets	Amount Rs.
	<u>INCOME & EXPENDITURE ACCOUNT</u>			<u>FIXED ASSETS</u>	
72,76,006	Balance Brought Forward	86,90,461	5,93,915	As per Schedule - 2	6,02,855
	Excess of Income over			<u>CURRENT ASSETS</u>	
14,14,455	Expenditure	15,21,144	3,500	Fees Receivable	79,500
86,90,461		1,02,11,605	280	Loans and Advance	-
				<u>CASH & BANK BALANCE</u>	
	<u>CURRENT LIABILITY</u>		2,39,378	The Allahabad Bank	5,79,329
19,200	Sundry Creditors	-		A/c.No.21096741407	
-	Income Received in	7,53,000	79,31,384	Fixed Deposit with Bank	96,56,117
	Advance.			Accrued Interest on	
	Branch / Division			Fixed Deposits	3,82,684
3,69,090	As per Schedule - 1	3,35,880	3,10,294		
90,78,751	Total	1,13,00,485	90,78,751	Total	1,13,00,485

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

[Signature]
PRINCIPAL
BMS Inst.of Tech.& Mgmt.
[Signature]

[Signature]
CHIEF FINANCIAL OFFICER

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

[Signature]
(PRADEEPA CHANDRA C)
Membership No.216133
Partner

Place: Bangalore

Date: 01.09.2015



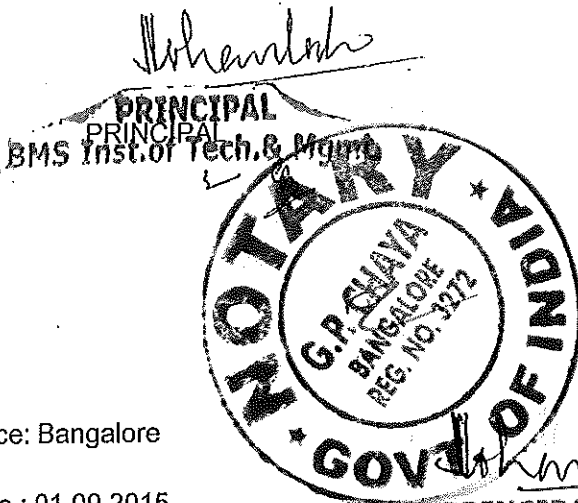
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PRINCIPAL
BMS Inst.of Tech.& Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
1,30,198	Placement & Hospitality Charges	1,86,012	8,25,800	Placement & Other Fee	13,49,000
5,99,400	Personality Development Programme charges	9,52,430	6,64,000	Personality Development Training Programme Fees	7,53,000
-	Function Expenses	69,390	7,01,660	Bank Interest	8,21,896
6,540	Telephone Expenses	6,540	2,000	Other Income	-
-	Transportation	56,925			
2,000	Travelling & Conveyance	843			
4,500	Printing & Stationery	24,400			
420	Bank Charges	280			
19,200	Repair and maintainance	29,450			
16,747	Depreciation	76,482			
14,14,455	Excess of Income over Expenditure	15,21,144			
21,93,460	Total	29,23,896	21,93,460	Total	29,23,896

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



Place: Bangalore

Date : 01.09.2015

PRINCIPAL
BMS Inst.of Tech.& Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64

CHIEF FINANCIAL OFFICER

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

ATTESTED TRUE COPY

(**PRADEEPA CHANDRAS**)
Membership No 216133
Partner (**G.P. CHAYA**)
ADVOCATE & NOTARY
GOVT. OF INDIA
No. 6, 3rd Cross, Muddamma Garden,
Benson Town Post, Bangalore - 560 044

6 MAR 2016

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

SCHEDULE - 1

Branch / Divisions

Particulars	As on 31.03.2015		As on 31.03.2014	
	Dr.	Cr.	Dr.	Cr.
BMSIT Hostel		17,800	-	4,590
B.M.S.I.T	-	3,18,080	-	3,64,500
Total	-	3,35,880	-	3,69,090
Net amount carried to Balance Sheet		<u>3,35,880</u>		<u>3,69,090</u>

SCHEDULE - 2

FIXED ASSETS AS AT 31ST MARCH 2015

Particulars	W.D.V. as on 01.04.14	Additions during the year	Total	Rate of Deprn	Deprn for the year	W.D.V as on 31.03.15
<u>Computer</u>	12	-	12	60%	7	5
<u>Furniture & Fixtures</u>						
Furniture	5,92,798	85,422	6,78,220	10%	76,364	6,01,856
Notice Board	1,105	-	1,105	10%	111	994
	<u>5,93,915</u>	<u>85,422</u>	<u>6,79,337</u>		<u>76,482</u>	<u>6,02,855</u>

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



[Signature]
PRINCIPAL
BMS Inst. of Tech. & Mgmt.

[Signature]
CHIEF FINANCIAL OFFICER

[Signature]
PRINCIPAL


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Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64


BMS INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION, BANGALORE

SIGNIFICANT ACCOUNTING POLICIES

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

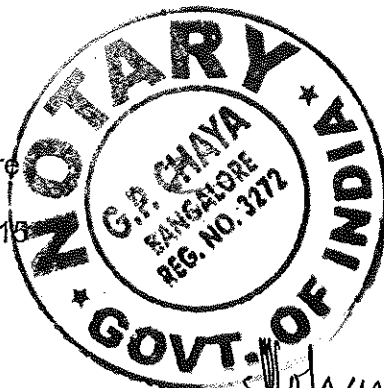

PRINCIPAL
BMS Inst. of Tech. & Mgmt.
L. G. B.



CHIEF FINANCIAL OFFICER

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

Place: Bangalore


Date : 01.09.2015




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BMS Inst. of Tech. & Mgmt.
Doddaballapur Main Road
Avalahalli, Yelahanka, B'lore-64

L. P. ———
(PRADEEPA CHANDRA C.)
Membership No. 216133
Partner

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(G.P. CHAYA)
ADVOCATE & NOTARY
GOVT. OF INDIA
No. 6, 3rd Cross, Muddamane Garden,
Benson Town West, Bangalore - 560 046

16 MAR 2016

THE UNITED STATES OF AMERICA
DEPARTMENT OF THE ARMY
OFFICE OF THE CHIEF OF STAFF
WASHINGTON, D. C.

MEMORANDUM FOR THE RECORD

SUBJECT: [Illegible]

DATE: [Illegible]

10-10-44

