

AUDIT REPORT  
&  
STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2018

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, 15<sup>th</sup> Cross,  
3<sup>rd</sup> Block, Jayanagar,  
BANGALORE - 560 011



## INDEPENDENT AUDITOR'S REPORT

The Board of Trustees  
BMS Education Trust  
Bengaluru

### Report on the Financial Statements

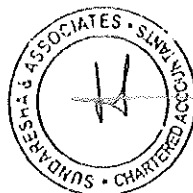
We have audited the accompanying financial statements of M/s.BMS INSTITUTE OF TECHNOLOGY, Avalahalli, Yelahanka, Bengaluru – 560064 (including Hostel, Transport & Placement Divisions) a unit of BMS Educational Trust, Bull Temple Road, Basavanagudi, Bengaluru-560019, ("the Trust"), which comprise the Balance Sheet as at March 31, 2018, 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.





- 2 -

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, 2018;
- (b) in the case of the Income & Expenditure Account, of the Excess of Expenditure over Income for the year ended on that date;

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: Bengaluru  
Date: 28.09.2018

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

(HARSHA V.R)

Membership No.235561  
Partner

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

BALANCE SHEET AS AT 31ST MARCH 2018

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
693,156,635	<u>BMS TRUST ACCOUNT</u>		701,171,370	494,626,820	<u>FIXED ASSETS</u>	4		459,688,040
4,367,077	<u>CAPITAL GRANT</u>		4,893,172					
	<u>FUNDS</u>							
624,400	Family Welfare Fund		887,700		<u>CURRENT ASSETS</u>			
	<u>CURRENT LIABILITIES</u>				<u>Cash &amp; Bank Balance</u>			
41,361,130	Other liabilities	1	44,778,201	7,023	Cash in hand			7,022
1,850,765	Sundry deposits	2	1,712,482	455,524	Balances with banks			810,656
89,900,176	Inter college accounts (net)	3	170,126,086		Fixed Deposits			10,000,000
	<u>Book Overdraft</u>			12,052,093	Loans, Advances & Other Assets	5		13,267,111
4,088,926	Allahabad bank - A/c No.21096732049		16,697,340	328,207,649	<u>INCOME &amp; EXPENDITURE ACCOUNT</u>			
					Balance b/f previous year		328,207,649	
					Excess of expenditure over income		128,285,873	456,493,522
<u>835,349,109</u>	<u>Total</u>		<u>940,266,351</u>	<u>835,349,109</u>	<u>Total</u>			<u>940,266,351</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

*Shendak*  
PRINCIPAL  
BMS Institute of Technology  
Memb.

*[Signature]*  
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

Place: Bangalore

Date : 28.09.2018

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

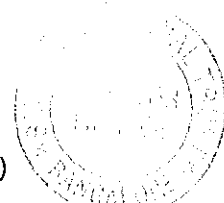
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Previous Year	Expenditure	Sch No.	Amount Rs.	Previous Year	Income	Sch No.	Amount Rs.
22,880,739	Administrative Charges	6	25,807,010	122,448,790	Tuition Fee		134,720,860
199,419,575	Employee Cost	7	210,385,805	35,478,769	Other Fees Collected		37,825,741
1,095,158	Seminars, conference & Training Expenses		2,323,606	1,523,095	Other Income	8	4,431,877
681,018	Function & Celebrations		448,388	-	Prior period income		1,892,150
3,273,945	Examination Fees, Affiliation Fees & Other Fees		1,848,236	120,604,459	Excess of Expenditure over Income for the year		128,285,873
114,000	Sitting fee & Honorarium		282,745				
1,620,704	Allowances to Chairman		1,582,032				
10,830,141	Repairs Maintenance & Consumables		12,662,202				
118,528	Sports Expenditure		756,906				
46,228	Legal charges		50,000				
155,577	Prior Period Expenses		19,000				
10,000	Donations		-				
39,809,500	Depreciation		50,990,571				
<u>280,055,113</u>	<b>Total</b>		<u>307,156,501</u>	<u>280,055,113</u>	<b>Total</b>		<u>307,156,501</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

*Mohankar*  
 PRINCIPAL  
 PRINCIPAL  
 BMS Inst. of Tech. & Mgmt.  
*ep* ✓ *B.M.* ✓

*[Signature]*  
 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

Place: Bangalore

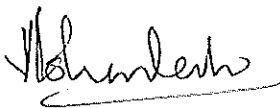




Date : 28.09.2018

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

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET  
AS AT 31ST MARCH 2018

Particulars	As At 31.03.2018 Rs.	As At 31.03.2017 Rs.
<u>SCHEDULE - 1</u>		
<u>OTHER LIABILITIES</u>		
Payables to VTU	5,696,100	2,763,065
Establishment Charges Payable	23,855	14,387,134
Statutory dues	1,081,025	1,112,956
CET Cell Processing fee	119,500	88,500
Alumini Fee	13,545,933	11,305,890
Scholarships Payable	1,869,022	867,222
Sundry Creditors	5,278,578	4,065,370
Creditors for capital goods	-	14,254
Other Payables	580,277	289,073
Fees Refundable to Students	16,331,100	5,564,351
Other Grants	236,311	126,615
BMSET Employee Credit Co-Operative Loan	16,500	776,700
	<u>44,778,201</u>	<u>41,361,130</u>
<u>SCHEDULE - 2</u>		
<u>SUNDRY DEPOSIT</u>		
Canteen Security Deposits	50,000	50,000
Security Deposit	540,291	898,822
Earnest Money Deposit	59,707	59,707
CD/LD Deposit	1,062,484	842,236
	<u>1,712,482</u>	<u>1,850,765</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

  
**PRINCIPAL**  
 BMS Inst.of Tech.& Mgmt.  





  
 DIRECTOR (FINANCE)



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

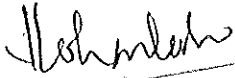

SCHEDULE - 3

INTER COLLEGE ACCOUNTS (NET)

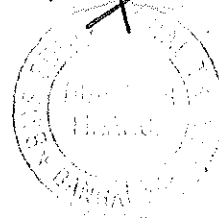
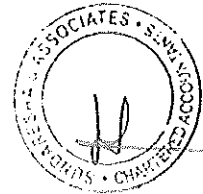
SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Year Ended 31.03.2018		Year Ended 31.03.2017	
	Rs	Rs	Rs	Rs
	Debit	Credit	Debit	Credit
B.M.S. Educational Trust	-	189,557,846	-	97,771,085
B.M.S.I.T. Hostel	1,334,841	-	-	1,053,753
B.M.S.I.T. Transport	9,545,197	-	7,854,549	-
B.M.S.I.T. Placement	267,080	-	318,080	-
B.M.S. School of Architecture	-	157,638	-	53,352
International Co-Perative Division	8,442,280	-	805,385	-
<b>Total</b>	<b>19,589,398</b>	<b>189,715,484</b>	<b>8,978,014</b>	<b>98,878,190</b>
Amount carried to Balance Sheet	<b>170,126,086</b>		<b>89,900,176</b>	

For B.M.S.INSTITUTE OF TECHNOLOGY

  
PRINCIPAL  
BMS Inst. of Tech. & Mgmt.  


  
DIRECTOR (FINANCE)



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

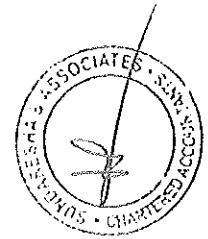
SCHEDULE - 4



SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2018

Particulars	W.D.V. as on 01.04.17	Additions during the year	Transferred from BMS Trust during the year	Regrouped during the year	Total Additions	Capital WIP Capitalised during the year	Deletions / Adjustment during the year	Total	Rate of Depn	Depn for the year	W.D.V as on 31.03.18
Land	36,093,564	-	-	-	-	-	-	36,093,564	-	-	36,093,564
Sports infrastructure	2,344,510	-	-	-	-	-	-	2,344,510	15%	351,677	1,992,833
Building	243,774,704	655,970	151,964,621	-	152,620,591	-	-	396,395,295	10%	39,593,032	356,802,263
Furniture & Fixtures	26,235,182	2,084,595	-	-	2,084,595	-	-	28,319,777	10%	2,717,674	25,602,103
Equipments	25,141,109	3,749,432	17,920	-	3,767,352	-	-	28,908,461	15%	3,998,506	24,909,955
Vehicle	1,403,596	-	-	-	-	-	-	1,403,596	15%	210,539	1,193,057
Computers	2,144,514	664,560	2,660,446	-	3,325,006	-	-	5,469,520	40%	2,616,844	2,852,676
Library Books	925,768	1,061,168	-	-	1,061,168	-	-	1,986,936	40%	476,472	1,510,464
LIFT OTIS	2,312,156	-	-	-	-	-	-	2,312,156	10%	231,216	2,080,940
Borewell	52,200	-	-	-	-	-	-	52,200	15%	7,830	44,370
Generator	2,169,511	-	-	-	-	-	-	2,169,511	15%	325,427	1,844,084
Computer Software	1,082,214	84,960	-	-	84,960	-	-	1,167,174	40%	436,976	730,198
Xerox Machine	162,520	-	-	-	-	-	-	162,520	15%	24,378	138,142
<b>Grant Assets</b>											
Equipments	3,053,689	36,480	-	-	36,480	-	-	3,090,169	-	-	3,090,169
Software	492,363	-	-	-	-	-	-	492,363	-	-	492,363
Computer	92,418	-	-	-	-	-	-	92,418	-	-	92,418
Furniture & Fixtures	38,562	-	-	-	-	-	-	38,562	-	-	38,562
<u>Capital Work-in-Progress</u>											
Staff Quarters -Building	179,879	-	-	-	-	-	-	179,879	-	-	179,879
Civil lab block	146,928,361	-	4,330,593	-	4,330,593	151,258,954	-	-	-	-	-
<b>Total</b>	<b>494,626,820</b>	<b>8,337,165</b>	<b>158,973,580</b>	<b>-</b>	<b>167,310,745</b>	<b>151,258,954</b>	<b>-</b>	<b>510,678,611</b>		<b>50,990,571</b>	<b>459,688,040</b>

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



  
 PRINCIPAL  
 SMS Inst. of Tech. & Mgmt.  




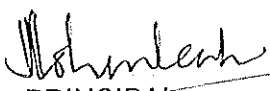
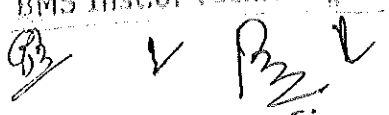
DIRECTOR (FINANCE)



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

Particulars	As At 31.03.2018 Rs.	As at 31.03.2017 Rs.
<u>SCHEDULE - 5</u>		
<u>LOANS, ADVANCES &amp; OTHER ASSETS</u>		
Deposits	1,049,004	843,294
Staff Advances	939,673	721,013
Computer Advances	87,633	196,300
Other Advances	279,113	712,727
Prepaid Expenses	3,123,946	3,550,589
Fees Receivable from Students	1,553,913	1,357,373
Scholarship Receivable	3,921,180	3,322,480
Receivable from Cet cell	1,384,630	860,310
Accrued Income on FD	340,327	-
Other Receivables	114,222	58,112
Tax Deducted at Source	473,470	429,895
	<u>13,267,111</u>	<u>12,052,093</u>

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 2018

Particulars	Year Ended 31.03.2018 Rs.	Year Ended 31.03.2017 Rs.
<b>SCHEDULE - 6</b>		
<b>Administrative Charges</b>		
Electricity charges	4,413,442	4,251,218
Medical insurance	1,310,978	1,287,235
Web hosting charges	81,510	6,462
Water charges	2,708,571	1,137,969
Housekeeping expenses	4,098,505	3,047,663
Hospitality charges	1,133,453	1,039,257
Newspaper and periodicals	22,831	33,743
Journals and renewal fee	329,289	227,633
Audit fees	88,500	85,500
Communication expenses	154,901	256,269
Professional and consultancy charges	1,403,079	754,097
Merit cum poor scholarship	61,500	405,000
Internet charges	1,321,531	3,286,846
Security charges	4,344,641	3,183,166
Travelling and conveyance	386,319	406,931
Advertisement expenses	584,919	529,232
Subscription and membership	29,437	1,063
Bank charges	14,730	8,731
Rates, taxes and insurance	1,347,369	1,510,113
Printing and stationery	1,594,179	1,116,094
Miscellaneous expenses	377,326	306,517
	<u>25,807,010</u>	<u>22,880,739</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

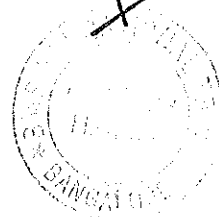
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PRINCIPAL

BMS Inst.of Tech.& Mgmt.

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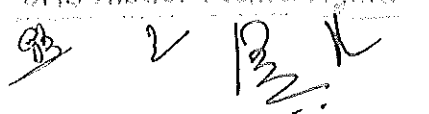
DIRECTOR (FINANCE)



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

Particulars	Year Ended 31.03.2018 Rs.	Year Ended 31.03.2017 Rs.
<u>SCHEDULE - 7</u>		
<u>Employee Cost</u>		
Establishment charges	201,079,412	192,068,931
Contribution to PF and other welfare funds	5,899,723	5,879,265
Grauity	2,932,175	1,036,479
Staff welfare	474,495	434,900
	<hr/> 210,385,805	<hr/> 199,419,575
<u>SCHEDULE - 8</u>		
<u>OTHER INCOME</u>		
Interest received	1,979,956	419,419
Rent received	399,980	419,984
Balances Written back	62,719	8,086
Revenue Grant Income	374,098	243,400
Other income	1,615,124	432,206
	<hr/> 4,431,877	<hr/> 1,523,095

For B.M.S.INSTITUTE OF TECHNOLOGY

  
**PRINCIPAL**  
**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

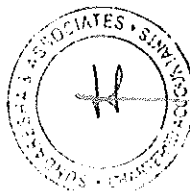
1. BMS Institute of Technology (BMSIT) established in September 2002 is a branch of B.M.Sreenivasaiah Educational Trust (BMS Trust). The institution follows accrual system of accounting.

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.

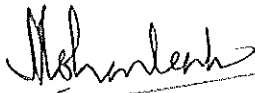
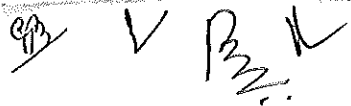




3. The Reconciliation of Capital Grant received and utilised is as follows:

	Amount (Rs.)
Opening Balance	51,45,665/-
Add: Received during the year	11,00,000/-
Less : Capital grant used for revenue expenses	17,12,493/-
Total (A)	
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/-
Total (B)	37,13,512/-
Yet to be utilised (A) - (B)	11,79,660/-

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 Institute of Technology  


  
DIRECTOR (FINANCE)  


Place: Bangalore

Date : 28.09.2018

For SUNDARESHA & ASSOCIATES,  
Chartered Accountants,  
(Firm Registration No.008012S)  
  
(HARSHAV R)  
Membership No.235561  
Partner

**BMS INSTITUTE OF TECHNOLOGY  
FOR THE YEAR ENDING 31<sup>ST</sup> MARCH 2018**

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.20,000/-	
	- Smt. B S Ragini Narayan – Rs.40,000/-	
	- Sri. K Jairaj – Rs.44,000/-	
	Remuneration	
	- Sri. K Jairaj – Rs.15,77,032/-	
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
	<b>II – Other Information</b>	
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


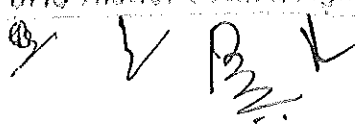
Place: Bangalore  
Date : 28.09.2018


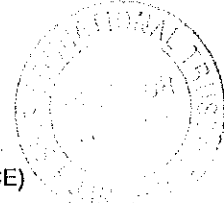
M/s.B.M.S. INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

BALANCE SHEET AS AT 31ST MARCH 2018


Previous Year	Liabilities	Sch No	Amount Rs.	Amount Rs.	Previous Year	Assets	Sch No	Amount Rs.
157,283,094	<u>BMS TRUST ACCOUNT</u>			159,035,504	171,838,916	<u>FIXED ASSETS</u>	1	164,211,203
11,003,419	<u>INCOME &amp; EXPENDITURE ACCOUNT</u>					<u>CASH &amp; BANK BALANCE</u>		
	Balance Brought from previous year		11,003,419		11,007,316	Fixed Deposits with Bank		24,244,594
	Excess of Expenditure over		(8,239,812)	2,763,607	4,115,808	The Allahabad Bank - 21096738427		1,135,610
					4,293,077	The Allahabad Bank - 21096732061		735,952
					143,739	Interest Receivables on Fixed Deposits		294,465
	<u>OTHER LIABILITIES</u>					<u>LOANS &amp; ADVANCES</u>		
5,519,903	Hostel Deposit			5,669,903		Loans & Advances	2	958,174
219,691	Security Deposit			12,413	824,150	Fees Receivable		1,156,679
3,660,889	Sundry Creditors			2,873,726	716,918	Stock-provisions		225,092
372,260	Establishment Charges			-	333,808	Inter College Accounts (Net)	3	(213,711)
614,688	Fee Refundable			688,859				
15,715,124	Advance from Students			21,437,964	1,361,174			
245,838	Statutory Dues			266,082				
194,634,906	Total			192,748,058	194,634,906	Total		192,748,058

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)

  
 MARSHA V R  
 Membership No. 235861  
 Partner

Place: Bangalore

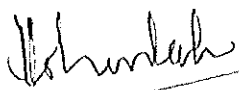
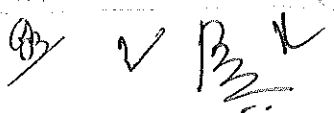
Date : 28.09.2018

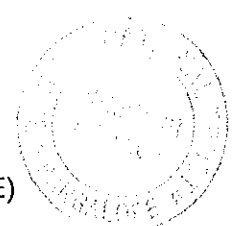

M/s.B.M.S. INSTITUTE OF TECHNOLOGY, AVALAHALLI, BANGALORE - HOSTEL DIVISION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
6,171,126	Establishment Charges	7,790,933	32,479,032	Fees Collected	33,965,792
1,370,442	Electricity charges	1,797,465	1,221,512	Interest received	1,328,481
2,783,492	Housekeeping charges	4,138,664	47,060	Other Income	239,312
65,096	Lift Maintenance	631,463			
2,307,002	Security charges	3,048,051			
87,462	Telephone & Internet Charges	1,444,251			
43,067	Newspaper & Periodicals	18,660			
104,000	Staff Welfare	158,800	1,248,534	Excess of expenditure (	8,239,812
-	Sitting Fees	24,000		income for the year	
62,994	Traveling & Conveyance	64,311			
1,723,873	Repairs & Maintenance	2,279,272			
718,707	Property Tax	544,971			
169,793	Rent	98,500			
218,722	Miscellaneous	1,077,715			
85,000	Hostel Day function	18,550			
19,085,362	Depreciation	18,712,969			
-	Prior Year expenses	1,924,822			
<u>34,996,138</u>	<b>Total</b>	<u>43,773,397</u>	<u>34,996,138</u>	<b>Total</b>	<u>43,773,397</u>

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: 238561  
 Partner

Place: Bangalore

Date : 28.09.2018



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


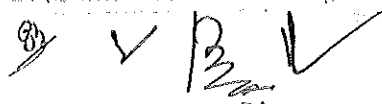
SCHEDULE - 1

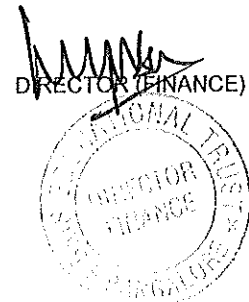
SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2018

Particulars	W.D.V. AS ON 01.04.17	Additions during the year	Transferred from BMS Trust during the year	Capital WIP Capitalised during the year	Deletions during the year	Total	Rate of Deprn	Deprn for the year	W.D.V as on 31.03.18
Buildings	58,645,580	1,219,075	879,000	-	-	60,743,655	10%	5,907,820	54,835,835
Building C Block	89,724,584	-	6,111,118	-	-	95,835,702	10%	10,174,841	85,660,861
Lift	9,449,209	-	-	-	-	9,449,209	10%	944,921	8,504,288
<b>Plant &amp; Machinery</b>									
<b>Equipments</b>									
Colour T V & Stabilizer	132,713	49,600	-	-	-	182,313	15%	24,720	157,593
Geyser	28,126	47,000	-	-	-	75,126	15%	5,982	69,144
Kitchen Equipments	1,522,982	709,046	-	-	-	2,232,028	15%	285,294	1,946,734
Water Cooler & Purifier	502,790	302,700	-	-	-	805,490	15%	88,938	716,552
Weighing Scale	2,386	-	-	-	-	2,386	15%	358	2,028
Chapathi Making Machine	87,908	-	-	-	-	87,908	15%	13,186	74,722
Generator	319,672	-	-	-	-	319,672	15%	49,301	270,371
Water Heater	75,715	-	-	-	-	75,715	15%	11,357	64,358
Solar Water Heater	7,629	88,000	-	-	-	95,629	40%	20,652	74,977
UPS for boys Hostel	29,615	-	-	-	-	29,615	15%	4,442	25,173
Washing machine	518,055	63,000	-	-	-	581,055	15%	83,221	497,834
CCTV	510,128	349,880	-	-	-	860,008	15%	94,013	765,995
Internet Protocol	125,113	-	-	-	-	125,113	15%	21,399	103,714
Gym Equipments	-	128,049	-	-	-	128,049	15%	3,725	124,324
Computer	-	144,295	-	-	-	144,295	40%	18,145	126,150
<b>Furniture &amp; Fixtures</b>									
Chairs	128,121	-	-	-	-	128,121	10%	18,956	109,165
Furniture & Fixtures	7,963,012	898,367	-	-	-	8,861,379	10%	841,289	8,020,090
Steel Almeras	4,798	-	-	-	-	4,798	10%	480	4,318
Dining Hall Furniture	602,462	-	-	-	-	602,462	10%	69,377	533,085
Locks	11,199	-	-	-	-	11,199	10%	1,120	10,079
Electrical Fittings	231,527	96,126	-	-	-	327,653	10%	29,052	298,601
Cup Board	1,215,592	-	-	-	-	1,215,592	10%	380	1,215,212
<b>Total</b>	<b>171,838,916</b>	<b>4,095,138</b>	<b>6,990,118</b>	<b>-</b>	<b>-</b>	<b>182,924,172</b>		<b>18,712,969</b>	<b>164,211,203</b>

For B.M.S.INSTITUTE OF TECHNOLOGY




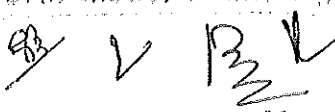
  
 PRINCIPAL  
 BMS Inst. of Tech. & Mgmt.  




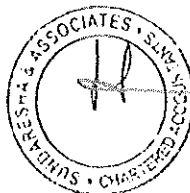
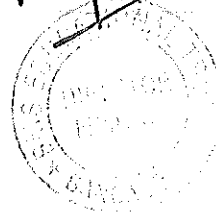
M/s. B.M.S INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

Particulars	As At	As At
	31.03.2018	31.03.2017
	Rs	Rs.
<u>SCHEDULE - 2</u>		
<u>LOANS &amp; ADVANCES</u>		
Electricity Deposit	67,285	67,285
K.E.B. Deposit	21,670	12,960
Cylinder deposit Nataraj Enterprises	18,410	18,410
Basaveshwara Gas Agencies	20,000	20,000
Festival Advance	108,800	84,800
Warden Advance	51,797	2,122
Medical Advance	206,275	80,000
Rental Advance	100,600	200,600
Other Advance	-	48,810
Prepaid Expenses	325,555	219,637
Lunch Charges Receivable	1,497	33,241
TDS Receivable	36,285	36,285
Total	958,174	824,150

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 2018

SCHEDULE - 3

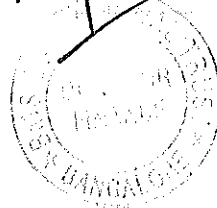
INTER COLLEGE ACCOUNTS (NET)

Particulars	Dr. / (Cr.)	
	As At 31.03.2018 Rs	As At 31.03.2017 Rs.
B.M.S.I.T	(1,334,841)	1,053,753
B.M.S.I.T. Transport	10,304	10,979
B.M.S TRUST	(4,100,000)	(2,000,000)
B.M.S.I.T Placement	3,755	5,105
B.M.S Architecture	39,502	7,262
International Coperative Division	5,167,569	2,284,075
Amount carried to Balance Sheet	(213,711)	1,361,174

For B.M.S.INSTITUTE OF TECHNOLOGY

*Shankar*  
PRINCIPAL  
BMS Inst. of Tech. & Mgmt.  
*9/3* *B.M.S.*

*[Signature]*  
DIRECTOR (FINANCE)



BMS INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION, BANGALORE

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I SIGNIFICANT ACCOUNTING POLICIES


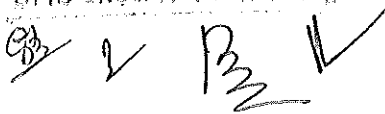
1. BMS Institute of Technology (BMSIT) Hostel established in September 2002, as a branch of B.M.Sreenivasaiah Educational Trust (BMS Trust). The institution follows accrual system of accounting.
2. Fixed Assets are accounted at cost of acquisition.
3. Depreciation on Fixed Asset is provided under written 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

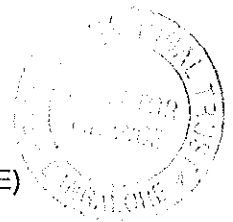
1. Balance under BMS Trust account is subject to reconciliation and consequent rectification.
2. Internal control in respect of issue of food coupons to be strengthened.

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

  
PRINCIPAL  
BMS Inst. of Tech. & Mgmt.  


  
DIRECTOR (FINANCE)



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

  
HARSHA V R  
Membership No. 235561  
Partner

Place: Bangalore

Date : 28.09.2018

**BMS INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION  
FOR THE YEAR ENDING 31<sup>ST</sup> MARCH 2018**

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.8,000/-	
	- Smt. B S Ragini Narayan - Rs.8,000/-	
	- Sri. K Jairaj - Rs.8,000/-	
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
	<b>II – Other Information</b>	
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.0080129)

(HARSHA V R)

Membership No.235561  
Partner

Place: Bangalore  
Date : 28.09.2018


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

BALANCE SHEET AS AT 31ST MARCH 2018

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
4,323,345	<u>B.M.S. TRUST ACCOUNT</u>		4,323,345		<u>FIXED ASSETS</u>			
	<u>CURRENT LIABILITIES</u>			154,846	Fixed Assets	2		108,393
623,524	Sundry Creditors		666,242	52,000	Fees Receivable			34,650
823	TDS Payable		9,415	229,175	Accrued Interest on Fixed Deposits			242,861
61,000	Fee Refundable		125,350					
					<u>CASH &amp; BANK BALANCE</u>			
				5,900,189	Fixed Deposits			6,142,473
	<u>BRANCH/DIVISION</u>							
7,644,078	Inter College Accounts	1	9,333,601	2,501,812	Balances with Bank			1,842,076
	<u>TRANSPORTATION DEPOSIT</u>							
2,148,000	Transportation Deposit		2,391,000		<u>LOANS &amp; ADVANCES</u>			
				1,212,850	Security Deposit			1,628,650
				15,695	Advance for Expense			7,127
				206,347	Prepaid Expenses			236,432
					<u>INCOME &amp; EXPENDITURE ACCOUNT</u>			
					Balance Brought Forward			
					from previous year		4,527,855	
					Excess of Expenditure over			
				4,527,855	Income		2,078,435	6,606,290
14,800,770	Total		16,848,953	14,800,770	Total			16,848,953

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

*[Signature]*  
 PRINCIPAL  
 BMS Inst of Tech & Mgmt  
*[Initials]*

*[Signature]*  
 DIRECTOR (FINANCE)  
 As per our report of even date attached  
 for SUNDARESHA & ASSOCIATES  
 Chartered Accountants  
 (Firm Registration No. 008012S)  
  
 VIARSHA V R  
 Membership No. 235861  
 Partner

Place: Bangalore


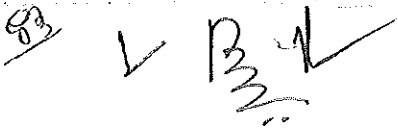
Date : 28.09.2018



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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
2,758,560	Vehicles Repairs & Maintenance	3,304,877	7,017,066	Transportation fee	6,017,206
1,998,149	Establishment charges	1,188,405	53,300	Fines & other income	53,550
3,095,255	Bus Hire Charge	4,068,032	606,189	Interest received	528,074
55,095	Miscellaneous Expenditure	69,498	296,866	Excess of Expenditure over Income	2,078,435
66,362	Depreciation	46,453			
<u>7,973,421</u>	Total	<u>8,677,265</u>	<u>7,973,421</u>	Total	<u>8,677,265</u>

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 : 28.09.2018


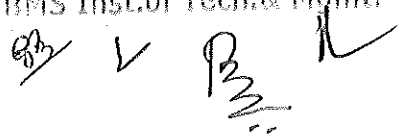
M/s. B.M.S. INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2018

SCHEDULE - 1

Particulars	As At 31.03.2018		As At 31.03.2017	
	Dr.	Cr.	Dr.	Cr.
BMSIT Hostel		10,304		10,979
B.M.S.I.T		9,545,197		7,854,549
BMS Trust	214,000		214,000	
BMS School of architecture	7,900		7,450	
<b>Total</b>	<b>221,900</b>	<b>9,555,501</b>	<b>221,450</b>	<b>7,865,528</b>
<b>Net amount carried to Balance Sheet</b>		<b>9,333,601</b>		<b>7,644,078</b>

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 2018

Particulars	W D V as on 01.04.17	Additions during the year	Transferred from BMS Trust during the year	Total	Rate of Deprn	Deprn for the year	W D V as on 31.03.18
<u>Vehicles</u>							
Bus No. 415	24,951	-	-	24,951	30%	7,485	17,466
Bus No. 4780	14,626	-	-	14,626	30%	4,388	10,238
Bus No. 5111	15,148	-	-	15,148	30%	4,544	10,604
Bus No. 9255	48,101	-	-	48,101	30%	14,430	33,671
Bus No. 806	52,020	-	-	52,020	30%	15,606	36,414
	<u>154,846</u>	-	-	<u>154,846</u>		<u>46,453</u>	<u>108,393</u>

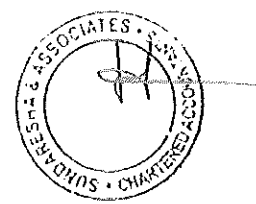
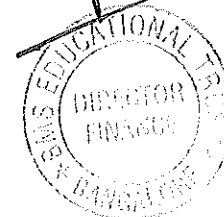
For B.M.S.INSTITUTE OF TECHNOLOGY, TRANSPORT DIVISION

*Shankar*  
PRINCIPAL

BMS Inst. of Tech. & Mgmt.

*SB* *B.L.*

*[Signature]*  
DIRECTOR (FINANCE)




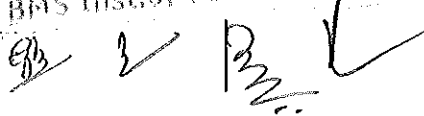
M/s.BMS INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

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

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

  
PRINCIPAL  
BMS Inst. of Tech. & Mgmt.  


  
DIRECTOR (FINANCE)

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

  
  
(HARSHA V R)  
Membership No. 235561  
Partner

Place: Bangalore

Date : 28.09.2018

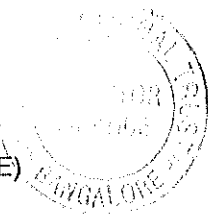
M/s. B.M.S INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION

BALANCE SHEET AS AT 31ST MARCH 2018


Previous Year	Liabilities	Sch	Amount Rs.	Previous Year	Assets	Sch	Amount Rs.
	<u>INCOME &amp; EXPENDITURE ACCOUNT</u>			520,867	<u>FIXED ASSETS</u>	2	515,428
13,380,656	Balance Brought Forward		14,422,972		<u>CURRENT ASSETS</u>		
1,042,316	Excess of Income over Expenditure		472,194	35,500	Fees Receivable		7,000
14,422,972			14,895,167	-	Loans and Advance		3,000
	<u>CURRENT LIABILITY</u>				<u>CASH &amp; BANK BALANCE</u>		
11,782	Sundry Creditors		6,188	2,457,585	The Allahabad Bank A/c.No.21096741407		2,122,980
				11,392,196	Fixed Deposit with Bank		12,227,566
323,185	Branch / Division	1	270,835	351,791	Accrued Interest on Fixed Deposits		296,216
14,757,939	Total		15,172,190	14,757,939	Total		15,172,190

For B.M.S.INSTITUTE OF TECHNOLOGY

*Hohankah*  
**PRINCIPAL**  
 BMS Inst. of Tech. & Mgmt.  
*ep* ✓ *B. V.*

*[Signature]*  
**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.23556  
 Partner  


Place: Bangalore

Date : 28.09.2018

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

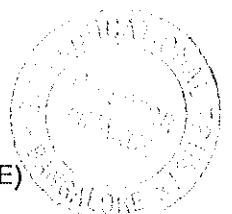
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
104,454	Placement & Hospitality Charges	77,234	941,300	Placement & Other Fee	687,700
1,480,138	Personality Development Programme charges	1,017,500	1,043,500	Personality Development Training Programme Fees	177,500
61,772	Function expenses	54,683	937,522	Bank Interest	925,300
7,630	Telephone Expenses	6,540			
49,608	Travelling & Conveyance	13,607			
69,404	Printing & Stationery	49,792			
34,592	Miscellaneous Expenses	26,835			
72,408	Depreciation	72,115			
1,042,316	Excess of Income over Expenditure	472,194			
<u>2,922,322</u>	<b>Total</b>	<u>1,790,500</u>	<u>2,922,322</u>	<b>Total</b>	<u>1,790,500</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

*[Signature]*  
**PRINCIPAL**  
 B.M.S Inst. of Tech. & Mgmt.  
*[Signature]*

*[Signature]*  
**DIRECTOR (FINANCE)**



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

*[Signature]*  
**(HARSHA M R)**  
 Membership No 235561  
 Partner



Place: Bangalore  
 Date : 28.09.2018

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

SCHEDULE - 1

Branch / Divisions

Particulars	As on 31.03.2018		As on 31.03.2017	
	Dr.	Cr.	Dr.	Cr.
BMSIT Hostel		3,755	-	5,105
B.M.S.I.T	-	267,080	-	318,080
Total	-	270,835	-	323,185
Net amount carried to Balance Sheet		<u>270,835</u>		<u>323,185</u>

SCHEDULE - 2

FIXED ASSETS AS AT 31ST MARCH 2018

Particulars	W.D.V. as on 01.04.17	Additions during the year	Total	Rate of Deprn	Deprn for the year	W.D.V as on 31.03.18
<u>Computer</u>	21,116	66,675	87,791	40%	21,781	66,010
<u>Furniture &amp; Fixtures</u>						
Furniture	491,778	-	491,778	10%	49,178	442,600
Notice Board	805	-	805	10%	81	725
Equipments	7,169	-	7,169	15%	1,075	6,093
	<u>520,867</u>	<u>66,675</u>	<u>587,542</u>		<u>72,115</u>	<u>515,428</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

*Shashank*  
 PRINCIPAL  
 BMS Inst. of Tech. & Mgmt.  
*g* *12* *K*

*[Signature]*  
 DIRECTOR (FINANCE)



BMS INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION, BANGALORE

SIGNIFICANT ACCOUNTING POLICIES

1. BMS Institute of Technology (BMSIT) Placement, division is established in April 2005, 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.

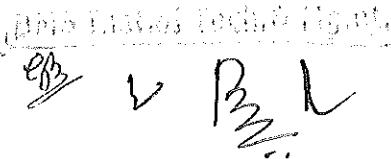
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For B.M.S.INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION

  
PRINCIPAL

  
DIRECTOR (FINANCE)



  
Principal

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

  
(HARSHAV R)  
Membership No. 235561  
Partner

Place: Bangalore

Date : 28.09.2018

