

AUDIT REPORT
&
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2016

M/s.B.M.S.INSTITUTE OF TECHNOLOGY
(Including Hostel, Transport & Placement Divisions)
Avalahalli, Yelahanka, Bangalore

Unit of

M/s.B.M.S. EDUCATIONAL TRUST
BASAVANAGUDI,
BANGALORE- 560019

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

**BMS INSTITUTE OF TECHNOLOGY
FOR THE YEAR ENDING 31ST MARCH 2016**

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)**

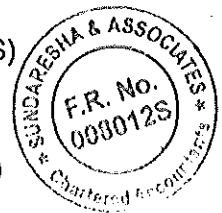
i.e., to the Trustees and Member's of Management Committee

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. 44,000/-	
	- Sri. K Jairaj - Rs. 44,000/-	
	Remuneration	
	- Sri. K Jairaj - Rs. 14,29,069/-	
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. Pradeepa

(PRADEEPA CHANDRA C)
Membership No.216133
Partner



Place: Bangalore
Date : 19.09.2016



"Professional Court", 1st Floor
No. 27/7, 15th Cross, 3rd Block
Jayanagar, Bengaluru - 560011
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, 2016, 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

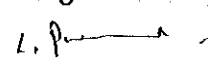
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2016;
- (b) in the case of the Income & Expenditure Account, of the Excess of Expenditure over Income for the year ended on that date;

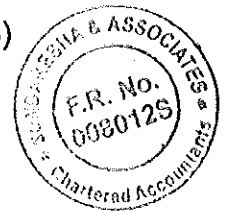
Emphasis of Matter

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.

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


(PRADEEPA CHANDRA C)
Membership No.216133
Partner

Place: Bangalore
Date: 19.09.2016


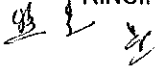


M/s.B.M.S.INSTITUTE OF TECHNOLOGY

BALANCE SHEET AS AT 31ST MARCH 2016

Previous Year	Liabilities	Sch No.	Amount Rs.	Previous Year	Assets	Sch No.	Amount Rs.	Amount Rs.
53,32,46,591	<u>BMS TRUST ACCOUNT</u>		60,47,87,212	38,30,91,330	<u>FIXED ASSETS</u>	4		43,39,79,783
40,25,665	<u>CAPITAL GRANT</u>		44,61,823					
	<u>FUNDS</u>							
1,08,100	Family welfare fund		3,62,000					
	<u>CURRENT LIABILITIES</u>				<u>CURRENT ASSETS</u>			
3,39,72,723	Other liabilities	1	3,75,83,043		<u>Cash & Bank Balance</u>			
35,24,520	Sundry deposits	2	30,26,572	8,42,71,342	Fixed deposits with banks			-
2,55,60,780	Inter college accounts (net)	3	2,93,47,634	7,021	Cash in hand			7,022
				1,20,67,066	Balances with banks			2,42,10,562
				1,72,56,769	Loans, Advances & Other assets	5		1,37,67,727
					<u>INCOME & EXPENDITURE ACCOUNT</u>			
					Balance b/f previous year		10,37,44,851	
				10,37,44,851	Excess of expenditure over income		10,38,58,339	20,76,03,190
60,04,38,379	Total		67,95,68,284	60,04,38,379	Total			67,95,68,284

For B.M.S.INSTITUTE OF TECHNOLOGY

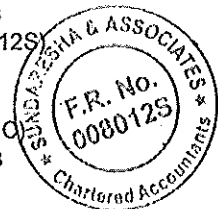

 PRINCIPAL
 BMS Inst. of Tech. & E.
 PRINCIPAL



 CHIEF FINANCIAL OFFICER

As per our report of even date attached

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


 (PRADEEPA CHANDRA)
 Membership No.216133
 Partner



Place: Bangalore

Date : 19.09.2016

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

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

Previous Year	Expenditure	Sch No.	Amount Rs.	Previous Year	Income	Sch No.	Amount Rs.
2,03,47,504	Administrative Charges	6	2,15,28,068	10,37,45,100	Tution Fee		11,34,15,380
15,03,72,828	Employee Cost	7	17,82,43,550	2,38,53,780	Other Fees Collected		3,37,13,560
14,03,298	Seminars, conference & Training Expenses		18,76,521	1,22,24,125	Other Income	8	60,75,113
10,80,507	Function & Celebrations		5,20,425				
10,73,843	Examination Fees, Affiliation Fees & Other Fees		8,11,461	8,33,02,677	Excess of Expenditure over Income for the year		10,38,58,339
3,01,000	Sitting fee & Honorarium		2,64,500				
11,37,948	Allowances to Chairman		14,29,069				
82,40,162	Repairs Maintenance & Consumables		80,00,444				
2,93,191	Sports Expenditure		3,71,207				
-	Legal charges		1,95,000				
12,156	Prior Period Expenses		2,467				
3,51,057	Donations		1,31,036				
3,85,12,188	Depreciation		4,36,88,644				
<u>22,31,25,682</u>	Total		<u>25,70,62,392</u>	<u>22,31,25,682</u>	Total		<u>25,70,62,392</u>

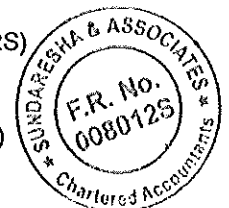
For B.M.S.INSTITUTE OF TECHNOLOGY

Shankh
PRINCIPAL
 BMS Inst. of Tech. & Mgt.
*gk L **

Pradeepa
CHIEF FINANCIAL OFFICER

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

P. Pradeepa
(PRADEEPA CHANDRA C)
 Membership No.216133
 Partner



Place: Bangalore

Date : 19.09.2016

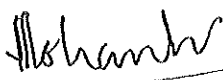
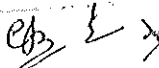
M/s.B.M.S. INSTITUTE OF TECHNOLOGY

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET
AS AT 31ST MARCH 2016

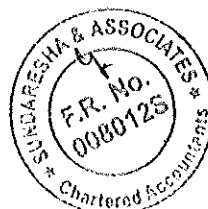
Particulars	As At 31.03.2016 Rs.	As At 31.03.2015 Rs.
<u>SCHEDULE - 1</u>		
<u>OTHER LIABILITIES</u>		
Payables to VTU	25,02,877	20,01,685
Establishment Charges Payable	1,33,82,032	1,20,43,742
Statutory dues	9,75,717	9,88,823
CET Cell Processing fee	70,500	70,500
Alumini Fee	90,69,620	70,42,490
Scholarships Payable	8,22,552	8,30,842
Comed K refundable	-	2,50,000
Sundry Creditors	57,77,578	40,91,682
Creditors for capital goods	15,30,490	33,300
Other Payables	1,94,576	1,17,068
Fees Refundable to Students	23,17,521	46,64,271
Other Grants	2,37,514	11,60,798
BMSET Employee Credit Co-Operative Loan	7,02,066	6,77,522
	3,75,83,043	3,39,72,723
<u>SCHEDULE - 2</u>		
<u>SUNDRY DEPOSIT</u>		
Canteen Security Deposits	40,000	40,000
Security Deposit	5,22,365	7,99,313
Earnest Money Deposit	18,05,707	22,05,707
CD/LD Deposit	6,58,500	4,79,500
	30,26,572	35,24,520

.. 2

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
PRINCIPAL
 BMS Inst. of Tech. & Mgmt.



CHIEF FINANCIAL OFFICER



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

SCHEDULE - 3

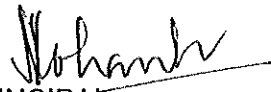
INTER COLLEGE ACCOUNTS (NET)

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Year Ended 31.03.2016		Year Ended 31.03.2015	
	Rs	Rs	Rs	Rs
	Debit	Credit	Debit	Credit
B.M.S. Educational Trust		3,43,10,699		2,92,38,659
B.M.S.I.T. Hostel		19,70,468		20,44,860
B.M.S.I.T. Transport	65,48,743	-	54,97,609	
B.M.S.I.T. Placement	3,18,080	-	3,18,080	
B.M.S. School of Architecture	3,650	-	3,650	
International Co-Perative Division	63,060	-		96,600
Total	69,33,533	3,62,81,167	58,19,339	3,13,80,119
Amount carried to Balance Sheet	2,93,47,634		2,55,60,780	

.. 3

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
PRINCIPAL
BMS Inst.of Tech.& Mgmt.
CB L


CHIEF FINANCIAL OFFICER



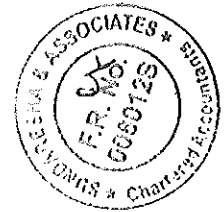
M/s. B.M.S. INSTITUTE OF TECHNOLOGY

SCHEDULE - 4

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2016

Particulars	W.D.V. as on 01.04.15	Additions during the year	Transferred from BMS Trust during the year	Regrouped 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 31.03.16
Land	3,60,93,564	-	-	-	-	-	-	3,60,93,564	-	-	3,60,93,564
Sports infrastructure	21,73,611	2,02,650	-	-	2,02,650	-	-	23,76,261	15%	3,56,440	20,19,821
Building	23,94,38,312	5,54,13,865	11,43,032	-	5,65,56,897	-	-	29,59,95,209	10%	2,79,50,913	26,80,44,296
Furniture & Fixtures	2,03,40,585	57,44,269	3,38,561	(25,300)	60,57,530	-	-	2,63,98,115	10%	23,31,543	2,40,66,572
Equipments	1,86,71,428	56,08,542	1,03,946	-	57,12,488	-	-	2,43,83,916	15%	31,71,071	2,12,12,845
Vehicle	19,42,693	-	-	-	-	-	-	19,42,693	15%	2,91,404	16,51,289
Computers	1,00,76,315	4,75,052	16,353	-	4,91,405	-	-	1,05,67,720	60%	61,00,415	44,67,305
Library Books	16,30,332	6,41,258	-	-	6,41,258	-	-	22,71,590	60%	11,76,124	10,95,466
LIFT OTIS	28,54,513	-	-	-	-	-	-	28,54,513	10%	2,85,451	25,69,062
Borewell	49,181	22,734	-	-	22,734	-	-	71,915	15%	10,503	61,412
Generator	83,759	28,12,690	-	-	28,12,690	-	-	28,96,449	15%	3,44,083	25,52,366
Computer Software	11,90,601	31,51,890	-	-	31,51,890	-	-	43,42,491	60%	16,36,956	27,05,535
Xerox Machine	2,24,941	-	-	-	-	-	-	2,24,941	15%	33,741	1,91,200
<u>Grant Assets</u>											
Equipments	2,43,439	15,87,500	-	-	15,87,500	-	-	18,30,939	-	-	18,30,939
Software	4,62,478	29,885	-	-	29,885	-	-	4,92,363	-	-	4,92,363
Computer	92,418	-	-	-	-	-	-	92,418	-	-	92,418
Furniture & Fixtures	13,262	-	-	25,300	25,300	-	-	38,562	-	-	38,562
<u>Capital Work-in-Progress</u>											
Staff Quarters -Building	1,79,879	-	-	-	-	-	-	1,79,879	-	-	1,79,879
Construction of 4th Floor at Academic Block-WIP	4,73,30,019	20,78,962	59,05,305	(5,81,465)	74,02,802	(5,47,32,821)	-	-	-	-	-
Civil lab block	-	-	6,40,33,424	5,81,465	6,46,14,889	-	-	6,46,14,889	-	-	6,46,14,889
Total	38,30,91,330	7,77,69,297	7,15,40,621	-	14,93,09,918	(5,47,32,821)	-	47,76,68,427	-	4,36,88,644	43,39,79,783

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

Johny
 PRINCIPAL
 BMS Inst. of Tech. & Mgmt.
gk

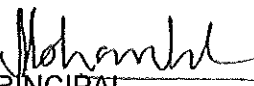
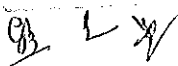
Manjiv
 CHIEF FINANCIAL OFFICER


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

Particulars	As At 31.03.2016 Rs.	As at 31.03.2015 Rs.
<u>SCHEDULE - 5</u>		
<u>LOANS, ADVANCES & OTHER ASSETS</u>		
Deposits	8,11,474	7,33,564
Staff Advances	6,45,122	7,03,335
Computer Loan	92,550	4,81,882
Accrued Income on FD	-	49,13,936
Other Advances	8,15,247	7,37,746
Prepaid Expenses	26,58,297	40,43,186
Fees Receivable from Students	5,71,212	4,09,735
Scholarship Receivable	76,70,590	48,08,150
Receivable from Cetcell	36,590	36,590
Other Receivables	59,250	-
Tax Deducted at Source	4,07,395	3,88,645
	<u>1,37,67,727</u>	<u>1,72,56,769</u>

.. 5

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
BMS Inst.of Tech.& Mgmt.



CHIEF FINANCIAL OFFICER

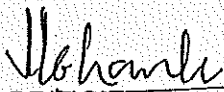


M/s.B.M.S. INSTITUTE OF TECHNOLOGY - BANGALORE
SCHEDULES ANNEXED TO AND FORMING PART OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Year Ended 31.03.2016 Rs.	Year Ended 31.03.2015 Rs.
SCHEDULE - 6		
Administrative Charges		
Electricity charges	34,30,338	29,36,865
Medical insurance	13,80,998	4,26,854
Web hosting charges	22,117	-
Water charges	10,68,116	7,85,887
Housekeeping expenses	30,82,351	24,71,390
Hospitality charges	8,16,259	7,94,568
Newspaper and periodicals	40,298	25,678
Journals and renewal fee	5,65,185	27,45,664
Audit fees	85,500	85,500
Communication expenses	2,45,168	2,43,773
Professional and consultancy charges	8,21,414	10,77,555
Merit cum poor scholarship	2,85,000	2,98,000
Internet charges	32,54,952	32,18,512
Security charges	27,52,846	24,63,674
Travelling and conveyance	4,78,719	2,63,746
Advertisement expenses	5,17,866	5,40,529
Subscription and membership	14,95,790	11,500
Bank charges	10,746	7,523
Rates, taxes and insurance	12,034	6,00,647
Printing and stationery	9,47,430	9,94,146
Loss due to theft of fixed assets	-	11,303
Miscellaneous expenses	2,14,941	3,44,190
	2,15,28,068	2,03,47,504

.. 6

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
PRINCIPAL
BMS Inst. of Tech. & Mgmt.
93 2 *

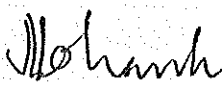
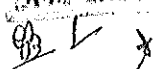

CHIEF FINANCIAL OFFICER

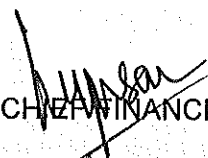


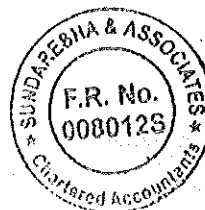
M/s. B.M.S. INSTITUTE OF TECHNOLOGY - BANGALORE

Particulars	Year Ended	Year Ended
	31.03.2016	31.03.2015
	Rs.	Rs.
<u>SCHEDULE - 7</u>		
<u>Employee Cost</u>		
Establishment charges	17,17,90,692	14,52,82,771
Contribution to PF and other welfare funds	55,20,243	42,30,665
Gratuity	4,70,543	5,73,310
Family Welfare Fund - Mgmt Contribution	-	50,000
Staff welfare	4,62,072	2,36,082
	<u>17,82,43,550</u>	<u>15,03,72,828</u>
<u>SCHEDULE - 8</u>		
<u>OTHER INCOME</u>		
Interest received	49,00,197	1,13,80,968
Rent received	2,95,561	2,80,657
Utsaha income	1,22,000	-
Balances Written back	1,90,545	26,715
Revenue Grant Income	6,440	4,49,877
Other income	5,60,370	85,908
	<u>60,75,113</u>	<u>1,22,24,125</u>

For B.M.S.INSTITUTE OF TECHNOLOGY


PRINCIPAL
PRINCIPAL
BMS Inst. of Tech. & Mgmt.



CHIEF FINANCIAL OFFICER



M/s. BMS INSTITUTE OF TECHNOLOGY, BANGALORE

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I Significant Accounting Policies

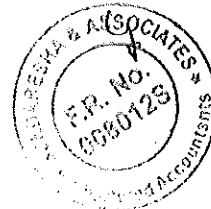
1. BMS Institute of Technology (BMSIT) established in September 2002 is a branch of B.M.Sreenivasaiiah Educational Trust (BMS Trust). The institution follows accrual system of accounting.

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.


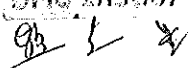



3. The Reconciliation of Capital Grant received and utilised is as follows:

	Amount (Rs.)
Opening Balance	40,25,665/-
Add: Received during the year	16,60,000/-
	56,85,665/-
Less : Transfer to other colleges due to transfer of the Professor	8,00,000/-
Less : Capital grant used for revenue expenses	4,23,842/-
Total (A)	44,61,823/-
Utilisation	
2010-11	2,07,573/-
2011-12	82,118/-
2012-13	1,08,300/-
2014-15	4,38,906/-
2015-16	16,17,385/-
Total (B)	24,54,282/-
Yet to be utilised (A) - (B)	20,07,541/-

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
PRINCIPAL
BMS Inst of Tech. & Mgmt.


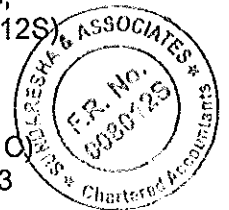

Chief Financial Officer

Place: Bangalore

Date : 19.09.2016

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


(PRADEEPA CHANDRA)
Membership No.216133
Partner

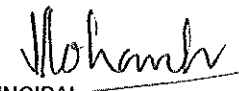
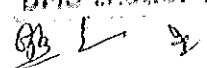


M/s.B.M.S. INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

BALANCE SHEET AS AT 31ST MARCH 2016

Previous Year	Liabilities	Sch No	Amount Rs.	Amount Rs.	Previous Year	Assets	Sch No	Amount Rs.
15,57,48,536	<u>BMS TRUST ACCOUNT</u>			23,23,98,162	8,75,89,675	<u>FIXED ASSETS</u>	1	18,11,11,676
76,18,087	<u>INCOME & EXPENDITURE ACCOUNT</u>					<u>CASH & BANK BALANCE</u>		
	Balance Brought from previous year		76,18,087		5,60,79,483	Fixed Deposits with Bank		6,84,75,156
	Excess of Income over Expenditure		46,33,866	1,22,51,953	29,03,365	The Allahabad Bank - 21096738427		25,52,140
					13,79,348	The Allahabad Bank - 21096732061		51,00,929
					25,07,989	Interest Receivables on Fixed Deposits		19,98,471
	<u>OTHER LIABILITIES</u>					<u>LOANS & ADVANCES</u>		
37,70,000	Hostel Deposit			44,39,903		Loans & Advances	2	4,20,469
1,56,043	Security Deposit			2,97,948	2,19,08,600	Fees Receivable		3,13,327
15,31,473	Sundry Creditors			33,98,015	4,24,836	Stock-provisions		71,376
2,56,096	Establishment Charges			2,87,012	1,61,282	Inter College Accounts (Net)	3	20,50,992
4,87,535	Fee Refundable			2,61,175				
59,37,075	Advance from Students			86,06,416				
17,843	T.D.S. Payable			13,095				
-	P.F. Payable			82,655				
-	E.S.I Payable			7,802				
-	P.T. Payable			3,000				
33,600	BMSET Employees Credit Co-Op Society			47,400				
17,55,56,288	Total			26,20,94,536	17,55,56,288	Total		26,20,94,536

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

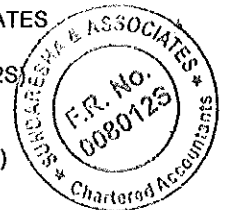

 PRINCIPAL
 BMS Inst.of Tech.& Mgmt.



 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 : 19.09.2016

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
45,27,613	Establishment Charges	53,25,910	1,76,34,421	Fees Collected	2,14,19,340
9,52,859	Electricity charges	11,20,823	49,49,982	Interest received	51,89,503
18,20,349	Housekeeping charges	22,77,743	64,760	Other Income	46,380
1,63,645	Lift Maintenance	2,98,175	916	Sundry Balances	-
10,93,583	Security charges	12,77,314		Written Back	
50,985	Telephone Charges	2,17,066			
52,584	Newspaper & Periodicals	18,431			
47,376	Staff Welfare	94,800			
48,000	Sitting Fees	20,000			
29,089	Traveling & Conveyance	41,606			
13,06,928	Repairs & Maintenance	15,44,542			
1,66,553	Property Tax	1,40,127			
1,75,956	Rent -Furniture & Fixtures	1,29,555			
84,427	Miscellaneous	57,588			
96,37,827	Depreciation	94,57,678			
24,92,305	Excess of Income over Expenditure for the year	46,33,866			
<u>2,26,50,079</u>	Total	<u>2,66,55,223</u>	<u>2,26,50,079</u>	Total	<u>2,66,55,223</u>

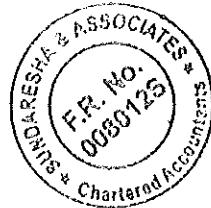
For B.M.S.INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

[Signature]
 PRINCIPAL
 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 : 19.09.2016

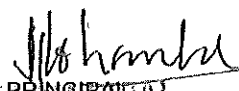
M/s. B.M.S. INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION

SCHEDULE - 1

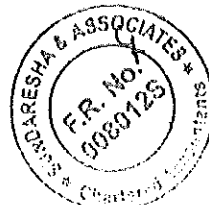
SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2016

Particulars	W.D.V. AS ON 01.04.15	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 31.03.16
Buildings	7,24,01,951	-	-	-	7,24,01,951	10%	72,40,195	6,51,61,756
Lift	75,95,219	-	33,99,422	-	1,09,94,641	10%	9,54,807	1,00,39,834
<u>Plant & Machinery</u>								
<u>Equipments</u>								
Colour T V & Stablizer	87,873	-	-	-	87,873	15%	13,181	74,692
Geyser	27,266	-	-	-	27,266	15%	4,090	23,176
Kitchen Equipments	5,17,731	28,941	-	-	5,46,672	15%	80,632	4,66,040
Water Cooler & Purifier	2,40,298	-	-	-	2,40,298	15%	36,045	2,04,253
Weighing Scale	3,302	-	-	-	3,302	15%	495	2,807
Chapathi Making Machine	1,21,672	-	-	-	1,21,672	15%	18,251	1,03,421
Generator	4,02,403	-	-	-	4,02,403	15%	60,360	3,42,043
Water Heater	77,490	1,16,050	-	-	1,93,540	15%	1,04,464	89,076
Solar Water Heater	1,90,735	-	-	-	1,90,735	80%	1,52,588	38,147
UPS for boys Hostel	40,990	-	-	-	40,990	15%	6,149	34,841
Washing machine	83,085	-	-	-	83,085	15%	12,463	70,622
CCTV	-	6,25,432	-	-	6,25,432	15%	62,543	5,62,889
Internet Protocol	-	16,996	-	-	16,996	15%	425	16,571
<u>Furniture & Fixtures</u>								
Chairs	92,239	-	-	-	92,239	10%	9,224	83,015
Furniture & Fixtures	48,86,206	43,24,631	-	-	92,10,837	10%	6,59,537	85,51,300
Steel Almeras	5,923	-	-	-	5,923	10%	592	5,331
Dining Hall Furniture	2,09,223	-	-	-	2,09,223	10%	20,922	1,88,301
Locks	13,825	-	-	-	13,825	10%	1,383	12,443
Electrical Fittings	1,93,320	-	-	-	1,93,320	10%	19,332	1,73,988
<u>Work In Progress</u>								
Building [Boys Hostel]	3,98,924	9,44,68,206	-	-	9,48,67,130	-	-	9,48,67,130
Total	8,75,89,675	9,95,80,256	33,99,422	-	19,05,69,353		94,57,678	18,11,11,676

For B.M.S.INSTITUTE OF TECHNOLOGY


 PRINCIPAL
 BMS Inst. of Tech. & Mgmt.
 93 L 3


 CHIEF FINANCIAL OFFICER



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

Particulars	As At	As At
	31.03.2016	31.03.2015
	Rs	Rs.
SCHEDULE - 2		
LOANS & ADVANCES		
Electricity Deposit	67,285	67,285
K.E.B. Deposit	12,960	12,650
Cylinder deposit Nataraj Enterprises	18,410	18,410
Basaveshwara Gas Agencies	20,000	20,000
Festival Advance	3,600	65,400
Warden Advance	2,058	34,252
Medical Advance	1,34,780	28,695
Rental Advance	1,00,600	1,00,600
Other Advance	48,810	13,050
Advance to Discoy	-	2,13,88,000
Prepaid Expenses	8,976	1,60,258
Lunch Charges Receivable	2,990	-
Total	4,20,469	2,19,08,600

For B.M.S.INSTITUTE OF TECHNOLOGY

Shambhu
 PRINCIPAL
 BMS Inst. of Tech & Mgmt.
 9/2/17

M. S. S.
 CHIEF FINANCIAL OFFICER



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

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2016

SCHEDULE - 3

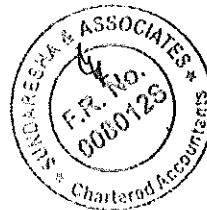
INTER COLLEGE ACCOUNTS (NET)

Particulars	Dr. / (Cr.)	
	As At 31.03.2016 Rs	As At 31.03.2015 Rs.
B.M.S.I.T	19,70,468	20,44,859
B.M.S.I.T. Transport	11,004	4,900
B.M.S.I.T Placement	3,755	17,800
B.M.S Architecture	3,015	3,600
International Coperative Division	62,750	5,30,551
Amount carried to Balance Sheet	20,50,992	26,01,710

For B.M.S.INSTITUTE OF TECHNOLOGY

Hohambal
PRINCIPAL
BMS Inst. of Tech. & Mgmt.
92 L 3

Wysa
CHIEF FINANCIAL OFFICER



BMS INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION, BANGALORE

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

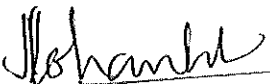
I SIGNIFICANT ACCOUNTING POLICIES

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.

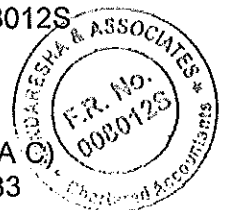
For B.M.S.INSTITUTE OF TECHNOLOGY, HOSTEL DIVISION


PRINCIPAL
PRINCIPAL & Mgmt.
BMS Institute of Tech.
93 L *


CHIEF FINANCIAL OFFICER

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


(PRADEEPA CHANDRA)
Membership No.216133
Partner



Place: Bangalore

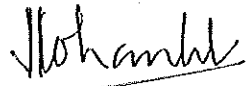
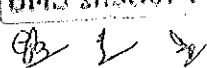
Date : 19.09.2016

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

BALANCE SHEET AS AT 31ST MARCH 2016

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>			
	<u>CURRENT LIABILITIES</u>			3,16,014	Fixed Assets	2		2,21,209
4,20,581	Sundry Creditors		5,24,907	33,350	Fees Receivable			5,900
5,078	TDS Payable		6,683	2,12,743	Accrued Interest on Fixed Deposits			1,97,270
48,100	Fee Refundable		59,500		<u>CASH & BANK BALANCE</u>			
	<u>BRANCH/DIVISION</u>			54,88,068	Fixed Deposits			67,09,534
52,80,509	Inter College Accounts	1	63,38,147	7,009	The Allahabad Bank A/c.No.21096732050			3,89,949
	<u>TRANSPORTATION DEPOSIT</u>				<u>LOANS & ADVANCES</u>			
16,80,000	Transportation Deposit		18,81,000	9,62,182	Security Deposit			12,12,850
				3,570	Advance for Expense			6,545
				1,53,411	Prepaid Expenses			1,59,335
					<u>INCOME & EXPENDITURE</u>			
					<u>ACCOUNT</u>			
					Balance Brought Forward from previous year		45,81,266	
					Excess of Income over Expenditure		(3,50,277)	42,30,990
<u>1,17,57,613</u>	Total		<u>1,31,33,582</u>	<u>1,17,57,613</u>	Total			<u>1,31,33,582</u>

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


 PRINCIPAL
 BMS Inst. of Tech. & Mgmt.



 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

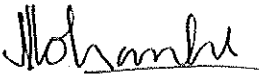
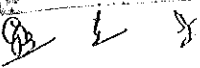
Date : 19.09.2016

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
26,76,934	Vehicles Repairs & Maintenance	26,06,039	60,84,524	Transportation fee	61,88,590
10,54,943	Establishment charges	10,50,591	1,92,509	Profit on sale of Fixed Asset	-
16,52,629	Bus Hire Charge	27,24,964	74,141	Fines & other income	69,700
28,300	Miscellaneous Expenditure	17,024	4,29,823	Interest received	5,85,410
1,33,231	Depreciation	94,805			
12,34,960	Excess of Income over Expenditure	3,50,277			
<u>67,80,997</u>	Total	<u>68,43,700</u>	<u>67,80,997</u>	Total	<u>68,43,700</u>

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


PRINCIPAL
BMS Inst. of Tech. & Ngmt.



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 : 19.09.2016


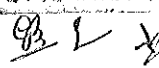
M/s. B.M.S. INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

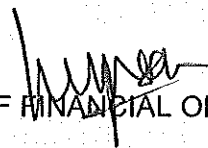
SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH 2016

SCHEDULE - 1

Particulars	As At 31.03.2016		As At 31.03.2015	
	Dr.	Cr.	Dr.	Cr.
BMSIT Hostel		11,004		4,900
B.M.S.I.T		65,48,743		54,97,609
BMS Trust	2,14,000		2,14,000	
BMS School of architecture	7,600		8,000	
Total	2,21,600	65,59,747	2,22,000	55,02,509
Net amount carried to Balance Sheet		63,38,147		52,80,509

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


PRINCIPAL
 BMS Inst. of Tech. & Mgmt.



CHIEF FINANCIAL OFFICER



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

SCHEDULE - 2

SCHEDULE TO FIXED ASSETS AS AT 31ST MARCH 2016

Particulars	W D V as on 01.04.15	Additions during the year	Transferred from BMS Trust during the year	Deletions during the year	Total	Rate of Deprn	Deprn for the year	W D V as on 31.03.16
<u>Vehicles</u>								
Bus No. 415	50,920	-	-	-	50,920	30%	15,276	35,644
Bus No. 4780	29,849	-	-	-	29,849	30%	8,955	20,894
Bus No. 5111	30,915	-	-	-	30,915	30%	9,275	21,640
Bus No. 9255	98,166	-	-	-	98,166	30%	29,450	68,716
Bus No. 806	1,06,164	-	-	-	1,06,164	30%	31,849	74,315
	<u>3,16,014</u>	-	-	-	<u>3,16,014</u>		<u>94,805</u>	<u>2,21,209</u>

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

Mohammed

PRINCIPAL

BMS Inst. of Tech. & Mgmt.

9/3/16

[Signature]

CHIEF FINANCIAL OFFICER

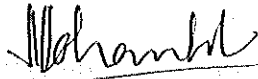


M/s.BMS INSTITUTE OF TECHNOLOGY, TRANSPORTATION DIVISION

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
PRINCIPAL

BMS Inst.of Tech.& Mgmt.

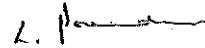



CHIEF FINANCIAL OFFICER

For SUNDARESHA & ASSOCIATES

Chartered Accountants

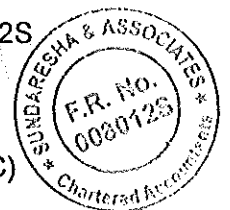
Firm Registration No.008012S



(PRADEEPA CHANDRA C)

Membership No.216133

Partner



Place: Bangalore


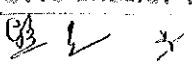
Date : 19.09.2016

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

BALANCE SHEET AS AT 31ST MARCH 2016

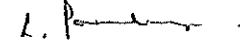
Previous Year	Liabilities	Sch	Amount Rs.	Previous Year	Assets	Sch	Amount Rs.
	<u>INCOME & EXPENDITURE ACCOUNT</u>			6,02,855	<u>FIXED ASSETS</u>	2	5,52,364
86,90,461	Balance Brought Forward		1,02,11,605		<u>CURRENT ASSETS</u>		
15,21,144	Excess of Income over Expenditure		31,69,052	79,500	Fees Receivable		1,85,500
			<u>1,33,80,656</u>	-	Loans and Advance		6,000
1,02,11,605					<u>CASH & BANK BALANCE</u>		
	<u>CURRENT LIABILITY</u>			5,79,329	The Allahabad Bank A/c.No.21096741407		20,62,106
-	Sundry Creditors		1,303	96,56,117	Fixed Deposit with Bank		1,05,35,092
7,53,000	Income received in advance				Accrued Interest on		3,62,732
3,35,880	Branch / Division	1	3,21,835	3,82,684	Fixed Deposits		
<u>1,13,00,485</u>	Total		<u>1,37,03,794</u>	<u>1,13,00,485</u>	Total		<u>1,37,03,794</u>

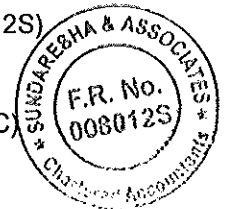
For B.M.S.INSTITUTE OF TECHNOLOGY


 PRINCIPAL
 BMS Inst. of Tech. & Mgmt.



 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

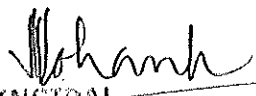
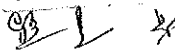
Date : 19.09.2016

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

Previous Year	Expenditure	Amount Rs.	Previous Year	Income	Amount Rs.
1,86,012	Placement & Hospitality Charges	1,90,390	13,49,000	Placement & Other Fee	10,79,700
9,52,430	Personality Development Programme charges	6,77,350	7,53,000	Personality Development Training Programme Fees	24,81,000
69,390	Function expenses	1,03,135	8,21,896	Bank Interest	9,18,873
6,540	Telephone Expenses	5,450			
56,925	Transportation	1,663			
843	Travelling & Conveyance	14,194			
24,400	Printing & Stationery	1,41,636			
280	Bank Charges	480			
-	Membership Fee	11,450			
-	Miscellaneous Expenses	76,453			
-	Prior Period Expenses	20,000			
29,450	Repair and maintainance	-			
76,482	Depreciation	68,321			
15,21,144	Excess of Income over Expenditure	31,69,052			
<u>29,23,896</u>	Total	<u>44,79,573</u>	<u>29,23,896</u>	Total	<u>44,79,573</u>

For B.M.S.INSTITUTE OF TECHNOLOGY


 PRINCIPAL
 BMS Inst. of Tech. & Mgmt.




 CHIEF FINANCIAL OFFICER

As per our report of even date attached

for SUNDARESHA & ASSOCIATES

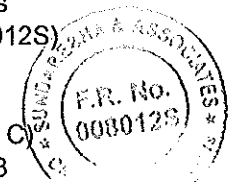
Chartered Accountants

(Firm Registration No.008012S)


 (PRADEEPA CHANDRA C)

Membership No.216133

Partner



Place: Bangalore

Date : 19.09.2016

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

SCHEDULE - 1

Branch / Divisions

Particulars	As on 31.03.2016		As on 31.03.2015	
	Dr.	Cr.	Dr.	Cr.
BMSIT Hostel		3,755	-	17,800
B.M.S.I.T	-	3,18,080	-	3,18,080
Total	-	3,21,835	-	3,35,880
Net amount carried to Balance Sheet		<u>3,21,835</u>		<u>3,35,880</u>

SCHEDULE - 2

FIXED ASSETS AS AT 31ST MARCH 2016

Particulars	W.D.V. as on 01.04.15	Additions during the year	Total	Rate of Deprn	Deprn for the year	W.D.V as on 31.03.16
<u>Computer</u>	5	17,830	17,835	60%	8,036	9,800
<u>Furniture & Fixtures</u>						
Furniture	6,01,856	-	6,01,856	10%	60,186	5,41,670
Notice Board	994	-	994	10%	99	895
	<u>6,02,855</u>	<u>17,830</u>	<u>6,20,685</u>		<u>68,321</u>	<u>5,52,364</u>

For B.M.S.INSTITUTE OF TECHNOLOGY

Mohamud
PRINCIPAL

M. S. S.
CHIEF FINANCIAL OFFICER

BMS Institute of Technology, Mumbai.
[Signature]

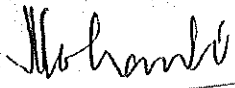


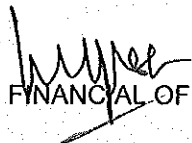
BMS INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION, BANGALORE

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.

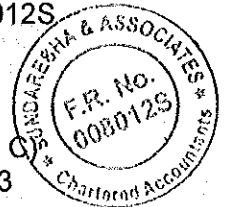
For B.M.S.INSTITUTE OF TECHNOLOGY, PLACEMENT DIVISION


PRINCIPAL
PRINCIPAL
BMS Inst. of Tech. & Mgmt.
GB L Y


CHIEF FINANCIAL OFFICER

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


(PRADEEPA CHANDRA)
Membership No.216133
Partner



Place: Bangalore

Date : 19.09.2016