N.C. ANANTHAKUMAR, M.Com., F.C.A.,
Chartered Accountant

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044 - 4210 8612
Email : ncananthakumar@gmail.com

Office & Residence : No. 10, Trustpakkam South, Raja Annamalaipuram, Chennai - 600 028.

Date : .....

FORM NO10B
(Sec rule 17B)

Audit report under section 12A (b) of the Income Tax Act, 1961, in the case of Public Charitable Society or Institution

I have examined the balance sheet of Bharath Institute of Higher Education and Research (Bharath University), Office at 25, Mahalingam Street, Mahalingapuram, Chennai - 6000 034. (Pan No. AACAB5765A) as at 31.03.2016 and the Income and Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Institution. These financial statements are the responsibility of the management. My responsibility is to express an opinion on these statements based on our audit.

I conducted my audit in accordance with auditing standards generally accepted in India. Those Standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit includes assessing the accounting principles use and significant estimates made by managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for our opinion.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account have been kept by the above named Institution, so far as appears from our examination of the books.

In my opinion and to the best of our information, and according to information given to me, the said accounts given a true and fair view –

(i) In the case of the Balance Sheet of the state of affairs of the above named Institution as on 31.03.2016,and

(ii) In the case of the income and expenditure account excess of Expenditure over Income for the year ending on 31.03.2016.

The prescribed particulars are annexed hereto.

Place: Chennai
Date: 21.12.2016

N.C. ANANTHAKUMAR, M.Com., F.C.A. CHENNAI Chartered Accountant

N.C. ANANTHAKUMAR.,
CHARTERED ACCOUNTANTS
Membership No : 023667

BHARATH INSTITUTE OF HIGHER EDUCATION AND RESEARCH

No.173, Agaram Road, Selaiyur, Chennai - 600 073

Balance Sheet as at 31.3.2016

Sources of Funds	Schedule No.	As on 31.03.2016
Unrestricted Funds		
Corpus	1	10,00,00,000
General Fund	2	11,52,82,87,188
Designated / Earmarked Fund	3	-
Restricted Funds	4	-
Loans / Borrowings	5	1,07,89,41,725
Secured		
Unsecured		
Current Liabilities & Provisions	6	32,71,96,318
Total		13,03,44,25,231
Application of Funds		
Fixed Assets	7	10,63,34,54,847
Investments	8	10,00,00,000
Current Assets	9	18,36,08,570
Loans, Advances & Deposits	10	2,11,73,61,814
Total		13,03,44,25,231

N.C.ANANTHAKUMAR, M.Com., F.C.A. CHENNAI Chartered Accountant

N.C.ANANTHAKUMAR
CHARTERED ACCOUNTANT

SECRETARY
Bharath Institute of Higher Education & Research

BHARATH INSTITUTE OF HIGHER EDUCATION AND RESEARCH

No.173, Agaram Road, Selaiyur, Chennai - 600 073

Income and Expenditure Account for the year ended 31.03.2016

	Schedule	As on 31.03.2016
Income		
Academic Receipts	11	16,33,14,47,267
Grants & Donations	12	85,43,25,934
Income from Investments	13	-
Other Incomes	14	4,85,25,000
Total (A)		17,23,42,98,201
Expenditure		
Staff Payments & Benefits	15	2,38,75,30,470
Academic Expenses	16	7,30,09,91,825
Administrative and General Expenses	17	4,00,86,34,998
Transportation Expenses	18	1,27,46,02,500
Repairs & Maintenance	19	23,45,81,579
Finance Costs	20	5,21,458
Depreciation		11,99,09,071
Total (B)		15,32,67,71,901
Balance being Excess of Income over Expenditure (A-B)		1,90,75,26,300
Transfer to / from Designated Fund		
Building Fund		
Others (Specify)		
Balance being Surplus / (Deficit) carried to Generel Fund		1,90,75,26,300

N.C.ANANTHAKUMAR, M.Com., CHENNAI, Chartered Accountant

SECRETARY

Bharath Institute of Higher Education & Research

N.C.ANANTHAKUMAR

CHARTERED ACCOUNTANT

Schedules to Financial Statements

Schedule - 1 - Corpus

	Current year
Opening Balance	10,00,00,000
Less: Contribution during the year	
Less: Assets written off during the year	
Closing Balance	10,00,00,000

Schedule - 2 - General Fund

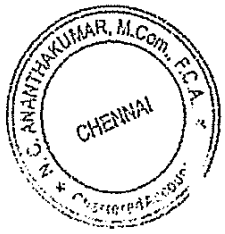
	Current year
Opening Balance	9,62,07,60,888
Add: Contribution during the year	1,90,75,26,300
Less: Assets written off during the year	
Closing Balance	11,52,82,87,188

Schedule - 3 - Designated / Earmaked Fund

	Current year
Opening Balance	
Add: Contribution during the year	
	-
Less: Utilisation during the year	
Closing Balance	-

Schedule - 4 - Restricted Fund

	Current year
Opening Balance	
Add: Contribution during the year	
i. Donations / Grants	-
ii. Income from Investments made of the fund	
iii. Accrued Interest on Investments made of the fund	
iv. Other Additions	
	-
Less: Utilisation during the year	
i. Capital Expenditure	
ii. Revenue Expenditure	
- Salaries, wages, etc. for research purposes	-
- Rent	
- Scholarships / Stipend	
Closing Balance	-

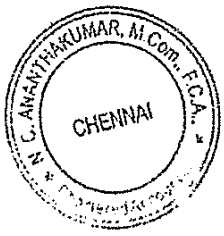


Schedule - 5 - Loans / Borrowings

	Current year
Secured Loans	
From Banks	
a. Term Loans	
- Interest accrued and due	
b. Other Loans	
- Interest accrued and due	
From Financial Institutions	
a. Term Loans	
- Interest accrued and due	
b. Other Loans	
- Interest accrued and due	
From others including Sponsoring trust	
Total	-
Unsecured Loans	
From others including Sponsoring trust	1,07,89,41,725
Total	1,07,89,41,725

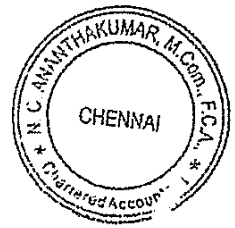
Schedule - 6 - Current Liabilities and Provisions

	Current year
A. Current Liabilities	
3. Sundry Creditors	26,71,63,375
6. Statutory Liabilities	
7. Other Current Liabilities	6,00,32,943
B. Provisions	
Total	32,71,96,318



Schedule - 7 - Fixed Assets

Particulars	Gross Block			Depreciation			Net Block
	Opening	Additions	Closing	Opening	Additions	Closing	Closing
COMPUTERS	74,63,885	48,21,540	1,22,85,425	44,78,331	28,92,924	73,71,255.00	49,14,170
CONSTRUCTION-BUILDING	5,52,29,51,344	1,60,15,48,410	7,12,44,99,754	55,22,95,134	8,00,77,421	63,23,72,554.85	6,49,21,27,199
ELECTRICAL FITTINGS	9,59,84,475	2,40,84,582	12,00,69,057	1,43,97,671	18,06,344	1,62,04,014.89	10,38,65,042
LAB EQUIPMENTS	30,30,17,289	11,32,17,400	41,62,34,689	4,54,52,593	84,91,305	5,39,43,898.32	36,22,90,791
LAND	2,18,65,22,497	45,11,25,800	2,63,76,48,297	-	-	-	2,63,76,48,297
WORK SHOP EQUIPMENTS	18,37,54,222	6,72,42,850	25,09,97,072	2,75,63,133	50,43,214	3,26,06,347.12	21,83,90,725
STUDIOS	8,92,80,765	1,59,12,800	10,51,93,565	1,33,92,115	11,93,460	1,45,85,574.78	9,06,07,990
FURNITURE & FIXTURES	7,88,82,767	1,39,41,978	9,28,24,745	1,57,76,553	13,94,198	1,71,70,751.12	7,56,53,993
LIBRARY	14,18,11,610	8,52,75,250	22,70,86,860	5,67,24,644	1,70,55,050	7,37,79,694.02	15,33,07,166
SPORTS AND GOODS	49,60,705	12,45,875	62,06,580	4,96,070	62,294	5,58,364.24	56,48,216
VECHILES	8,31,20,228	1,54,87,559	9,86,07,787	1,24,68,034	11,61,567	1,36,29,601.12	8,49,78,186
OTHER ASSETS	29,58,72,190	2,92,51,810	32,51,24,000	1,47,93,609	7,31,295	1,55,24,904.73	30,95,99,095
Total	8,99,36,21,976	2,42,31,55,854	11,41,67,77,830	75,78,37,890	11,99,09,071	87,77,46,960	10,53,90,30,870
Capital Work in Progress	9,44,23,977						9,44,23,977
	9,08,80,45,953						10,63,34,54,847



Schedule - 11- Academic Receipts

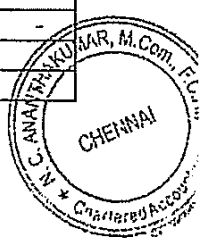
	Current Year
FEE FROM STUDENTS	
Academic	
- Tuition Fees	9,44,15,00,000
- Admission Fees	47,20,75,000
- Registration Fees	28,32,45,000
- Alumini Contribution	89,00,00,552
- Fee from Executive Development programme	1,68,25,000
- Earningfrom Patents	18,52,000
Total (A)	11,10,54,97,552
Examinations	
- Admission test Fees	
- Annual examination Fees	1,41,62,25,000
- Marksheet, Certificate Fees	49,57,73,165
Total (B)	1,91,19,98,165
Other Fees	
- Identity Card Fees	9,44,15,000
- Transportation Fees	1,41,62,25,000
- Hostel Fees	1,13,29,80,000
- Other Miscellneous Fees -FINE	47,20,75,000
Total (C)	3,11,56,95,000
Sale of Publications	
- Books Sales	19,18,48,550
- Prospectus etc., sales	64,08,000
Total (D)	19,82,56,550
Grand Total	16,33,14,47,267

Schedule - 12 - Grants and Donations

	Current Year
Government	
- Central	
- State	
Welfare Bodies / Institutions	37,75,00,934
Others for Research Purposes	47,68,25,000
Total	85,43,25,934

Schedule - 13 - Income from Investments

	Current Year
Interest income	-
Others	
Total	



Schedule - 14 - Other Income

	Current Year
A. Income from Land & Buildings	
1. Hostel Room Rent	
4.Electricity and Water Charges	-
Total	-
B.Income from Holding Events	
Gross Income from Annual Events	-
Less: Direct Expenditure related to the Annual events	
Gross Income from Educational Tours	
Less: Direct Expenditure related to educational tours	
Others	
Total	-
C. others	
1. Income from Consultancy	4,85,25,000
3. Miscellaneous Receipts	
4. Others DISCOUNT/REBATE ON PURCHASE	
5.Sundry Creditors Written back	
Total	4,85,25,000
Grand Total	4,85,25,000

Schedule - 15 - Staff Payments & Benefits

	Current Year
Salaries and Wages	1,22,43,74,600
Staff Welfare Expenses	36,73,12,380
Retirement and Terminal Benefits	79,58,43,490
Total	2,38,75,30,470

Schedule - 16 - Academic Expenses

	Current Year
Laboratory Expenses/Research Expenses	14,92,34,750
Seminar / Workshop	8,33,74,304
Payment to visiting faculty	4,52,61,133
Examination	10,23,95,705
Student welfare expenses	9,64,72,924
Admission expenses	5,36,46,516
convocation expenses	4,29,06,561
Publications	5,12,77,912
Stipend / Merit Scholarship	4,44,21,99,021
Subscription Expenses	2,73,45,035
Patient welfare expenses	50,25,44,762
Alumini Function	3,85,08,570
Departmental Expenses including laboratories	1,66,58,24,633
Total	7,30,09,91,825

Schedule - 17 - Administrative and General Expenses

	Current Year
Electricity and Power	33,98,94,000
Water Charges	13,59,57,600
Insurance	19,10,02,438
Rent, Rates and taxes	6,70,68,676
Postage & Telegram	1,17,62,401
Telephone and Internet Charges	90,41,915
Printing and Stationery	84,97,35,000
Travelling and Conveyance Expenses	57,17,58,561
Security expenses	6,08,53,261
Hospitality	88,84,39,804
Professional Charges	2,50,08,529
Advertisement and Publicity	85,79,69,869
Others	1,42,944
Total	4,00,86,34,998

Schedule - 18 - Transportation Expenses

	Current Year
Own Vehicles running Expenses	57,35,71,125
Own Vehicles repairs and maintenance	38,23,80,750
Own Vehicles Insurance	31,86,50,625
Total	1,27,46,02,500

Schedule - 19 - Repairs & Maintenance

	Current Year
Building	12,61,13,439
Furniture and Fixtures	36,07,816
Plant & Machinery	5,59,98,169
Others	4,88,62,155
Total	23,45,81,579

Schedule - 20 - Finance Costs

	Current Year
1. Interest on Fixed Loans	-
2.Interest on other Loans	
3. Bank Charges	5,21,458
4. Others	
Total	5,21,458

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