

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

Date :

FOR 10B
(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 31.03.2018 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 my 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 also 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 my 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 my examination of the books.

In my opinion and to the best of my information, and according to information given to us, 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 31.03.2018, and
- (ii) In the case of the income and expenditure account excess of Expenditure over Income for the year ending on 31.03.2018.

The prescribed particulars are annexed hereto

Place: Chennai
Date: 31.10.2018



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

BHARATH INSTITUTE OF HIGHER EDUCATION AND RESEARCH
CHENNAI 73

Balance Sheet as at 31.3.2018

Sources of Funds	Schedule No.	As on 31.3.2018
Unrestricted Funds		
Corpus	1	10,00,00,000
General Fund	2	15,20,33,35,150
Designated / Earmarked Fund	3	
Restricted Funds	4	
Loans / Borrowings	5	80,51,04,809
Secured		
Unsecured		
Current Liabilities & Provisions	6	16,37,62,163
Total		16,27,22,02,122
Application of Funds		
Fixed Assets	7	13,56,78,42,413
Investments		
Long Term	8	10,00,00,000
Short Term		
Current Assets	9	15,27,31,043
Loans, Advances & Deposits	10	2,45,16,28,666
Total		16,27,22,02,122

S. Praveen

SECRETARY

Bharath Institute of Higher Education & Research



For N C Ananthakumar.,
Chartered Accountant

N.C. Ananthakumar

N C Ananthakumar

BHARATH INSTITUTE OF HIGHER EDUCATION AND RESEARCH
CHENNAI 73

Income and Expenditure Account for the year ended 31.3.2018

	Schedule	As on 31.3.2018
		Total
Income		
Academic Receipts	11	17,63,54,97,212
Grants & Donations	12	1,09,27,29,000
Income from Investments	13	
Other Incomes	14	9,64,05,600
Total (A)		18,82,46,31,812
Expenditure		
Staff Payments & Benefits	15	3,50,31,83,960
Academic Expenses	16	6,90,07,28,316
Administrative and General Expenses	17	4,68,63,73,721
Transportation Expenses	18	1,36,33,43,875
Repairs & Maintenance	19	21,63,75,360
Finance Costs	20	4,23,132
Depreciation	21	38,58,03,936
Total (B)		17,05,62,32,300
Balance being Excess of Income over Expenditure (A-B)		1,76,83,99,512
Transfer to / from Designated Fund		
Building Fund		
Others (Specify)		
Balance being Surplus / (Deficit) carried to General Fund		1,76,83,99,512

S. Pruthi



For N C Ananthakumar,
Chartered Accountant

N.C. Ananthakumar

N C Ananthakumar

SECRETARY

Bharath Institute of Higher Education & Research

Schedules to Financial Statements

Schedule - 1 - Corpus

	As on 31.3.2018
Opening Balance	100000000
Add: Contribution during the year	
Less: Assets written off during the year	
Closing Balance	100000000

Schedule - 2 - General Fund

	As on 31.3.2018
Opening Balance	13434935638
Add: Contribution during the year	1768399512
Less: Assets written off during the year	
Closing Balance	15203335150

Schedule - 3 - Designated / Earmaked Fund

	As on 31.3.2018
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	
- Fixed Assets	
- Others	
ii. Revenue Expenditure	
- Salaries, wages, etc.	
- Rent	
- other Administrative Expenses	
Closing Balance	

Schedule - 4 - Restricted Fund

	As on 31.3.2018
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	
- Fixed Assets	
- Others	
ii. Revenue Expenditure	
- Salaries, wages, etc.	
- Rent	
- other Administrative Expenses	
Closing Balance	

Schedule - 5 - Loans / Borrowings

As on 31.3.2018



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	
Unsecured 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	805104809
Total	805104809

Schedule - 6 - Current Liabilities and Provisions

As on 31.3.2018

A. Current Liabilities	
1. Deposits from Staff	
2. Deposits from Students	
3. Sundry Creditors	87532029
4. Advances received	
5. Interest accrued but not due on Loans	
6. Statutory Liabilities	
7. Other Current Liabilities	76230134
a. Salaries	
b. Receipts against sponsored Projects	
c. Receipts against sponsored fellowships and scholarships	
d. Unutilised Grants	
e. Others	
B. Provisions	
Total	163762163



Schedule - 7 - Fixed Assets

As on 31.3.2018

Particulars	Gross Block				Depreciation			Net Block current year
	Opening	Additions	Deletions	Closing	Opening	Additions	Closing	
Land	2,81,91,96,422			2,81,91,96,422			0	2,81,91,96,422
Buildings	7,59,91,90,547	2,38,65,24,840		9,98,57,15,387	74,16,48,302	21,70,41,942	95,86,90,244	9,02,70,25,142
Electrical fittings	12,02,14,436	3,84,16,250		15,86,30,686	1,81,68,606	1,37,94,600	3,19,63,206	12,66,67,479
Lab Equipments	44,00,79,399	18,14,75,900		62,15,55,299	6,50,57,042	7,10,27,288	13,60,84,330	48,54,70,968
Work shop Equipments	26,58,71,426	9,21,54,300		35,80,25,726	3,92,64,499	1,05,13,592	4,97,78,091	30,82,47,635
Library	16,86,75,020	10,25,67,800		27,12,42,820	8,04,95,546	2,49,17,056	10,54,12,602	16,58,30,217
Vehicle	7,63,73,987	57,84,560		8,21,58,547	1,30,82,609	89,45,659	2,20,28,268	6,01,30,280
Studios	9,25,88,796	2,45,50,750		11,71,39,546	1,48,53,794	1,07,44,259	2,55,98,053	9,15,41,494
Furniture & Fittings	6,90,59,253	89,92,640		7,80,51,893	1,60,79,250	85,13,850	2,45,93,100	5,34,58,794
Sports and Goods	56,90,794	6,84,157		63,74,951	5,96,790	6,28,758	12,25,548	51,49,403
Computers	50,51,833	81,19,355		1,31,71,188	75,77,749	26,34,237	1,02,11,986	29,59,202
Other Assets	32,45,92,585	4,75,61,930		37,21,54,515	1,62,61,325	1,70,42,695	3,33,04,020	33,88,50,495
Total	11,98,65,84,498	2,89,68,32,482	0	14,88,34,16,980	1,01,30,85,512	38,58,03,936	1,39,88,89,448	13,48,45,27,531
Capital Work in Progress	9,44,23,977	3,22,41,865	4,33,50,960	8,33,14,882			0	8,33,14,882
	12,08,10,08,475	2,92,90,74,347	4,33,50,960	14,96,67,31,862	1,01,30,85,512	38,58,03,936	1,39,88,89,448	13,56,78,42,413



Schedule - 8 - Investments

		As on 31.3.2018
Investments from Earmarked / Endowment Funds		
- Government Securities		
- Approved Securities		
- Shares , Debentures etc.,		
- Others		
Investments Others		
- Government Securities		
- Approved Securities		
- Shares , Debentures etc.,		
- Others		10,00,00,000
Total		10,00,00,000

Schedule - 9 - Current Assets

		As on 31.3.2018
Stocks		
- Stores & Spares		
- Publications		
- Loose Tools		
- Others		
Sundry Debtors		
- Debt Outstanding for more than 6 months		
- others		
Cash & Bank Balances		15,27,31,043
Cash in hand		
Total		

Schedule - 10 - Current Assets

		As on 31.3.2018
Advances to employees		
Advance recoverable in cash or kind for value to be received		
Prepaid Expenses		
Deposits		27,47,28,230
Income Accrued		
Other Receivables		
- Debit balances in Sponsored Projects		
- Debit balances in Fellowship & Scholarship		
- Grants Recoverable		
- others		2,17,69,00,436
Claims Receivable		
Total		2,45,16,28,666



Schedule - 11- Academic Receipts

	As on 31.3.2018
FEE FROM STUDENTS	
Academic	
- Tuition Fees	10,13,56,90,123
- Admission Fees	53,00,16,250
- Registration Fees	31,24,09,750
- Alumini contribution	1,02,11,26,137
- Fee from Executive Development Programme	2,25,12,825
- Earnings from Patents	57,31,000
Total (A)	12,02,74,86,085
Examinations	
- Admission test Fees	
- Annual examination Fees	1,57,70,48,750
- Marksheet, Certificate Fees	55,46,72,865
Total (B)	2,13,17,21,615
Other Fees	
- Identity Card Fees	10,60,13,250
- Transportation Fees	1,50,70,48,750
- Hostel Fees	1,17,26,39,000
- Other Miscellaneous Fees	49,90,16,250
Total (C)	3,28,47,17,250
Sale of Publications	
- Books Sales	18,40,76,262
- Prospectus etc., sales	74,96,000
Total (D)	19,15,72,262
Grand Total	17,63,54,97,212

Schedule - 12 - Grants and Donations

	As on 31.3.2018
Government	
- Central	
- State	
Welfare Bodies / Institutions	49,01,86,000
Others for Research	60,25,43,000
Total	1,09,27,29,000



Schedule - 13 - Income from Investments

	As on 31.3.2018
Interest income	
Income received from each fund	
Income Accrued	
Others	
Total	

Schedule - 14 - Other Income

	As on 31.3.2018
A. Income from Land & Buildings	
1. Hostel Room Rent	
2. License Fees	
3. Hire Charges	
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	9,64,05,600
2. Income from Royalty	
3. Miscellaneous Receipts	
4. Others	
Total	9,64,05,600
Grand Total	

Schedule - 15 - Staff Payments & Benefits

	As on 31.3.2018
Salaries and Wages	1,58,35,55,460
Allowances and Bonus	
Contribution to Provident Fund	
Staff Welfare Expenses	59,88,30,050
Retirement and Terminal Benefits	1,32,07,98,450
LTC facility	
Medical Facility	



TA / DA	
Others	
Total	3,50,31,83,960

Schedule - 16 - Academic Expenses

	As on 31.3.2018
Laboratory Expenses/ Research Expenses	21,63,75,360
Seminar / Workshop	7,83,25,600
Payment to visiting faculty	4,83,83,900
Examination	11,27,23,784
Student welfare expenses	10,52,50,603
Admission expenses	5,85,33,102
convocation expenses	4,62,14,860
Publications	5,58,48,743
Stipend / Merit Scholarship	3,75,89,26,260
Subscription Expenses	2,93,45,864
Patient welfare expenses	48,43,20,850
Alumini function	4,20,16,260
Department expenses including laboratories	1,86,44,63,130
Other (Specify)	
Total	6,90,07,28,316

Schedule - 17 - Administrative and General Expenses

	As on 31.3.2018
Electricity and Power	38,05,91,713
Water Charges	15,23,56,600
Insurance	32,17,91,628
Rent, Rates and taxes	7,51,25,530
Postage & Telegram	1,32,75,425
Telephone and Internet Charges	1,02,28,106
Printing and Stationery	95,22,29,261
Travelling and Conveyance Expenses	63,05,13,889
Security expenses	7,48,14,500
Hospitality	99,97,13,669
Professional Charges	3,07,56,000
Advertisement and Publicity	1,04,48,07,900
Others	1,69,500
Total	4,68,63,73,721

Schedule - 18 - Transportation Expenses

	As on 31.3.2018
Own Vehicles running Expenses	62,27,54,744
Own Vehicles repairs and maintenance	41,85,03,163



Own Vehicles Insurance	32,20,85,968
Rent / Lease expense for vehicles	
Total	1,36,33,43,875

Schedule - 19 - Repairs & Maintenance

	As on 31.3.2018
Building	10,32,10,563
Furniture and Fixtures	1,48,66,015
Plant & Machinery	5,50,63,345
Others	4,32,35,437
Total	21,63,75,360

Schedule - 20 - Finance Costs

	As on 31.3.2018
1. Interest on Fixed Loans	
2. Interest on other Loans	
3. Bank Charges	4,23,132
4. Others	
Total	4,23,132

