

P. Dev Kumar & Co.

CHARTERED ACCOUNTANTS

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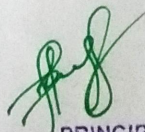
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FORM NO.10B

[See rule 17B]

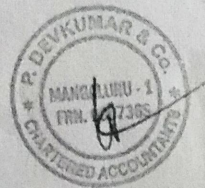
AUDIT REPORT UNDER SECTION 12A(b) OF THE INCOME-TAX ACT, 1961, IN THE CASE OF CHARITABLE INSTITUTIONS

We have audited the attached Balance Sheet of **ALVA'S EDUCATION FOUNDATION (R)** and the institutions under the Foundation; Alva's College of Physiotherapy, Alva's College of Naturopathy and Yogic Sciences, Alva's Homeopathic Medical College, Alva's Ayurvedic Medical College, Alva's Institute of Nursing Science, Alva's College of Nursing, Alva's Post Graduate College, Alva's College of Medical Lab & Technology, Alva's Pre-university College, Alva's Hostels, Alva's Stationery, Alva's College of Education (B.Ed.), Alva's College, Alva's College of Physical education, **Alva's Institute of Engineering & Technology**, Alva's Ayurveda Hospital, Alva's Nature Cure Hospital, Alva's CPT, Alva's Hospital Management, Alva's English Medium High School, Alva's Kannada Medium High School, Alva's Primary School, Kuvempu University, Alva's ISEET/NEET, Alva's Telephone Department, Alva's Pre-Primary School, Alva's Higher Primary School, Alva's General Store, Alva's CET, Alva's Kannada Medium Higher Primary School having office at Main Road, Moodabidri and institution at Vidhyagiri Campus, Handel, Moodbidri at **31st March 2017** and also the Income and Expenditure Account for the year ended on that date which are in agreement with the (Computerised) books of account maintained by the said Institution.



PRINCIPAL

Alva's Institute of Engg. & Technology,
Majar. MOODBIDRI - 574 225, D.K



We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the above named trust visited by us so far as appears from our examination of the books, and proper returns adequate for the purposes of our Audit has been maintained by the trust subject to the comments given below.

In our opinion subject to the notes on accounts annexed herewith and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

(i) In case of the Balance Sheet , of the state of affairs of the above named institution as at **31st March 2017**, and

(ii) In the case of the Income and Expenditure account, of the Excess of Income over Expenditure of its accounting year ending on **31st March 2017**.

The prescribed particulars are annexed hereto.

DATE : 30.10.2017
PLACE : MANGALORE

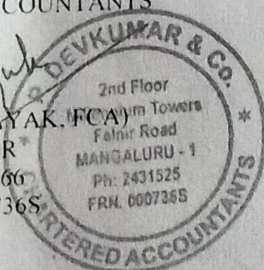
For P. DEVKUMAR & CO.,
CHARTERED ACCOUNTANTS

(K. DEVADAS NAYAK, FCA)

PARTNER

M. No. 28366

F.R.N. 000736S



NOTES ON ACCOUNTS

a) Fixed Assets :

Fixed Assets has been shown at cost less accumulated depreciation. Depreciation has been provided on assets put to use and is calculated under written down value Method .

b) Construction period interest:

During the year under audit interest to the extent of Rs. 2.37 Crores is capitalized and shown under Capital work in progress.

c) Credit Balance Confirmation:

Sundry Creditors for Fixed Assets, for supplies, & Expenses appearing under the head ' Current Liabilities & Provisions' in the Balance Sheet are subject to confirmation. Their balances reflected in the Balance Sheet are as appearing in the ledger.

d) Advances for fixed assets and other Advances:

Balance appearing under the Classification 'ADVANCES' in the Balance Sheet are subject to confirmation. Their balances reflected in the Balance Sheet are as appearing in the books of accounts of the foundation.



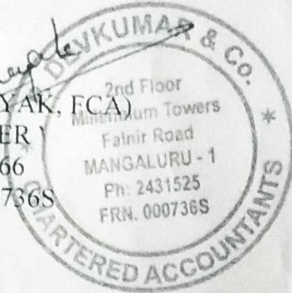
e) Where external evidences in the form of cash memo, bill, stamped receipt, etc. were not available, we have relied on the internal vouchers prepared by the entity and authenticated by the authorized signatory of the entity.

f) The previous year's figures have been regrouped and reclassified wherever necessary to suit this year's presentation.

DATE : 30.10.2017
PLACE : MANGALORE

For P. DEVKUMAR & CO.,
CHARTERED ACCOUNTANTS

(K. DEVADAS NAYAK, FCA)
PARTNER
M. No.28366
F.R.N. 000736S



BALANCE SHEET AS ON 31-3-2017

PREVIOUS YEAR		CAPITAL & LIABILITIES	CURRENT YEAR		PREVIOUS YEAR		PROPERTIES AND ASSETS	CURRENT YEAR	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.		Rs.	Ps.
1,04,23,78,482.84		CAPITAL FUND:			2,05,26,66,076.89		FIXED ASSETS:		4,04,02,75,644.35
		As per Last Balance Sheet	1,04,23,78,482.84				As per Schedule No. 5		
		Add : Excess of Income over							
		Expenditure	28,66,15,108.81		1,58,59,54,447.71		BUILDING WORK IN PROGRESS		10,20,20,904.00
		: Nudisiri Donation	55,03,733.00				As per Schedule No. 6		
		: Donation Received	1,97,29,000.00						
		(Value of Immoveable Property)			91,79,062.71		CURRENT ASSETS:		1,36,81,141.27
			1,35,42,26,324.65				As per schedule 7		
		Less : Virasat Expenses	76,19,337.00						
		: Nudisiri Expenses	3,73,02,354.00		4,40,08,327.05		DEPOSITS		10,53,99,445.17
		: Donation Paid - Kannada Bhavana	16,00,000.00	1,30,77,04,633.65			As per Schedule No. 8		
					7,33,14,011.00		ADVANCES:		27,02,85,288.50
2,33,95,94,436.81		SECURED LOANS:		2,57,00,40,425.12			As per Schedule No. 9		
		As per Schedule No.1							
					2,44,48,542.19		CASH AT BANK:		1,79,19,526.79
3,44,24,669.00		UNSECURED LOANS:		4,25,24,796.00			As per Schedule No. 10		
		As per Schedule No. 2							
					25,50,045.06		CASH IN HAND		18,56,904.00
8,18,12,240.00		DEPOSITS RECEIVED		10,14,50,210.00			As per Schedule No. 11		
		As per Schedule No.3							
					61,74,683.00		INTEREST SUSPENSE		77,28,591.00
30,11,07,727.96		CURRENT LIABILITIES AND PROVISIONS:			10,22,361.00		T.D.S		13,36,747.00
		As per Schedule No. 4		53,87,84,127.31					
<u>3,79,93,17,556.61</u>				<u>4,56,05,04,192.08</u>		<u>3,79,93,17,556.61</u>			<u>4,56,05,04,192.08</u>

DATE : 30.10.2017
PLACE : MANGALORE

FOR ALVA'S EDUCATION FOUNDATION (R)

M. Mohan A

CHAIRMAN

AS PER OUR REPORT OF EVEN DATE
FOR P.DEVKUMAR & CO.
CHARTERED ACCOUNTANTS



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.3.2017

PREVIOUS YEAR		EXPENDITURE	CURRENT YEAR		PREVIOUS YEAR		INCOME	CURRENT YEAR	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.		Rs.	Ps.
3,09,28,566.00	To	Salary & Wages	4,01,23,058.00		25,38,74,250.00	By	Development Fund Fee		
6,38,938.00	"	Allowances	5,98,853.00				Collected	39,33,16,904.63	
3,45,88,259.00	"	Provident Fund	4,39,05,199.00		23,94,657.00	"	Application & Prospectus	18,46,810.00	
18,41,300.00	"	Profession tax paid	21,82,800.00			"	Admission Registration Charges Received	19,48,382.00	
24,17,747.00	"	Honorarium	2,47,949.00		49,63,713.00	"	BOG and Other Donations received	33,02,431.00	
	"	Remuneration	4,03,210.00		18,10,000.00	"	Donation Received under 35AC	45,00,000.00	
3,01,887.00	"	Staff Welfare Expenses	3,43,895.00		1,64,91,498.00	"	Provident Fund Collected	2,04,32,937.00	
35,27,332.00	"	Rent Paid	31,32,063.00		18,67,200.00	"	Profession tax Collected	21,81,740.00	
10,000.00	"	Ground Rent	10,000.00		8,46,018.88	"	Accrued Interest	29,01,757.12	
2,98,338.00	"	Spot Admission expenses	2,19,025.00		24,69,435.11	"	Interest Received	26,50,864.24	
8,82,300.00	"	Service Charges	4,11,900.00		36,22,238.00	"	Other Income	32,51,671.31	
75,56,220.00	"	Advertisement	1,12,58,784.00		15,727.00	"	Creditors Balance W/o	5,75,848.00	
34,88,874.00	"	Electricity Charges	20,10,296.00			"	Profit on Sale of land	33,59,560.00	
1,89,65,914.00	"	Vehicle Repairs & Maintenance	1,95,08,145.00						
1,21,36,440.00	"	Repairs and Maintenance	38,03,478.92			"	Excess of Income Over		
52,02,508.00	"	Building Maintenance	9,00,111.00				Expenditure Transferred From		
24,75,658.00	"	Building Tax Paid	28,54,937.00						
28,30,344.00	"	Insurance Charges	56,19,274.00		6,02,238.14		Alva's College of Nursing (B.Sc.)		
2,16,328.00	"	Generator Maintenance	36,471.00		37,81,418.12		Alva's College of Physiotherapy	46,94,407.64	
25,96,768.00	"	Travelling and Conveyance	22,05,456.95		8,91,75,871.18		Alva's Ayurvedic Medical College	9,34,02,569.22	
2,64,365.00	"	Transportation Charges	4,88,667.00		39,99,636.94		Alvas College of Naturopathy	69,22,148.32	
16,05,200.00	"	Printing And Stationery	12,62,827.00		25,10,39,590.50		Alva's Hostels	31,66,75,521.77	
1,60,285.00	"	Postage & Telegram	1,16,617.00		2,92,63,867.81		Alva's Stationery	3,35,65,552.37	
11,27,015.00	"	Telephone Charges	10,14,612.00		1,31,40,201.50		Alva's Homoeopathic Medical College	1,18,59,957.68	
1,01,857.00	"	News Papers and periodicals	1,11,026.00						
1,500.00	"	Membership Fees Paid	2,25,000.00						
10,86,27,846.00	"	Interest on Bank Loan	28,68,39,400.32						
85,11,943.63	"	Bank Charges & Loan Processing Charges	28,31,133.59						
	"	Donation - Others	30,72,047.00						
25,13,03,732.63		C/o	43,57,36,235.78		67,93,57,561.18		C/o	90,73,89,062.30	



ALVA'S EDUCATION FOUNDATION (R) MOODABIDRI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.3.2017 (CONTD.)

PREVIOUS YEAR		EXPENDITURE	CURRENT YEAR		PREVIOUS YEAR		INCOME	CURRENT YEAR	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.		Rs.	Ps.
25,13,03,732.63	To	B/F	43,57,36,235.78		67,93,57,561.18	By	B/F	90,73,89,062.30	
1,63,99,603.00	*	Festival & Celebration Expenses	1,68,09,724.00						
71,84,261.00	*	Sports Expenses	52,72,516.00		2,46,89,142.60		Alva's Institute of Engineering & Technology	3,10,32,617.85	
19,500.00	*	Water Charges	8,850.00						
20,38,468.00	*	Student Welfare Expenses	26,76,439.00		10,40,52,969.00		Alva's Pre University College	17,25,83,913.25	
17,86,003.00	*	Refreshment Charges	8,24,712.00		6,00,692.00		Alva's Pre-Primary School	10,45,775.00	
8,90,717.00	*	Sundry Expenses	15,52,862.87		1,15,08,737.00		Alva's ISEET / NEET	-	
2,50,000.00	*	Audit fees	2,50,000.00		2,86,256.00		Alva's C.P.T	5,10,864.00	
14,22,657.00	*	Professional Charges	20,08,720.00		-		Alva's English Medium School	8,86,774.91	
2,43,694.00	*	Legal Charges	36,094.00						
6,36,505.00	*	Penal Damages & Interest Paid	20,39,386.00		6,44,421.08		Alva's College of Medical Lab & Techonology	11,25,458.50	
1,33,853.00	*	Software Development Charges	1,30,959.91				Kuvempu University	1,65,019.00	
1,14,116.00	*	Special School Expenses	63,910.00		-		Alva's Higher Primary School	1,49,78,183.25	
34,200.00	*	Seminar & Workshop	74,183.00		58,13,566.00		Alva's Ayurveda Hospital	2,60,657.20	
10,14,553.00	*	Interest on Unsecured loans	6,68,000.00		83,776.09		Alva's Telephone Department	85,35,082.00	
60,780.00	*	Loss on Sale of Vehicle	-		80,39,828.00		Alva's College		
7,90,380.00	*	Rating Charges	9,16,000.00		-		Alva's General Store	12,13,697.96	
	*	Income Tax Paid	21,13,885.00		-		Alva's CET	1,40,99,685.25	
	*	Group Gratuity Expenses	5,00,000.00		-				
28,43,23,022.63		C/O	47,16,82,477.56		83,50,76,948.95		C/o	1,15,38,26,790.47	

M. Mohan Rao



ALVA'S EDUCATION FOUNDATION (R) MOODABIDRI

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.3.2017 (CONTD.)

PREVIOUS YEAR		EXPENDITURE	CURRENT YEAR		PREVIOUS YEAR		INCOME	CURRENT YEAR	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.		Rs.	Ps.
28,43,23,022.63		To B/F	47,16,82,477.56		83,50,76,948.95		By B/P	1,15,38,26,790.47	
21,50,68,891.00		" Depreciation	32,22,29,695.63						
		" Excess of Expenditure over Income Transferred From							
2,98,30,790.50		" Alva's College	3,99,43,445.50						
33,01,937.00		" Alva's college of Physical Education	30,85,304.00						
11,76,769.35		" Alva's Nature Cure Hospital	19,68,549.05						
4,09,376.00		" Alva's Institute Of Nursing	5,07,916.60						
38,92,341.72		" Alva's English Medium School							
59,85,190.00		" Alva's Kannada Medium School	59,58,775.00						
2,02,938.00		" Alva's Hospital Management	3,85,781.42						
24,08,403.00		" Alva's Primary School	20,63,356.00						
13,91,258.00		" Alva's College of Education	12,05,044.00						
16,94,985.00		" Alva's Post Graduate College	1,59,21,244.00						
11,467.00		" Kuvempu University							
		" Alva's College of Nursing (B.Sc.)	10,25,602.90						
		" Alva's Kannada Medium Higher Primary School	12,34,490.00						
28,53,79,579.75		" Excess of Income over Expenditure	28,66,15,108.81						
83,50,76,948.95			1,15,38,26,790.47		83,50,76,948.95			1,15,38,26,790.47	

DATE : 30.10.2017
PLACE : MANGALORE

FOR ALVA'S EDUCATION FOUNDATION (R)

m - nolan

CHAIRMAN

[Signature]
PRINCIPAL
Alva's Institute of Engg. & Technology,
Mijar, MOODABIDRI - 574 225, D.K

AS PER OUR REPORT OF EVEN DATE
FOR P.DEVKUMAR & CO.
CHARTERED ACCOUNTANTS

[Signature]
(K. DEVADAS NAYAK, FCA)
PARTNER
M.NO.28366
F.R. N.0007365

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