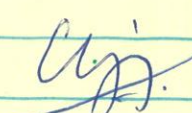
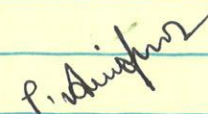



Madanapalle Institute of Technology & Science
 Madanapalle

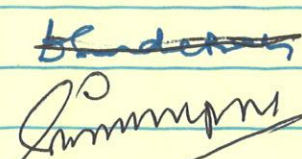
The Finance Committee Meeting of Madanapalle Institute of Technology & Science was held on 8th October 2021 at 3.00 PM in the Conference hall.


The following members attended the meeting.

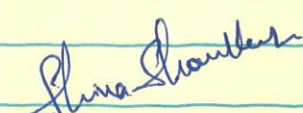
1. Dr. C. Yuvaraj Principal
 MITS Madanapalle. Chairman 

2. Mr. P. Anil Kumar
 Finance officer
 MITS Madanapalle Member Secretary 

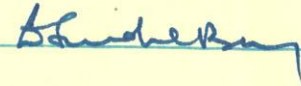
3. Dr. D. Pradeep Kumar
 Prof in MBA
 MITS Madanapalle Member 

4. Dr. Sreemant Basu
 Prof & Dean Admin Member 

5. Mrs. M. Prathibha
 Sr. Admin officer (General)
 MITS Madanapalle Member 

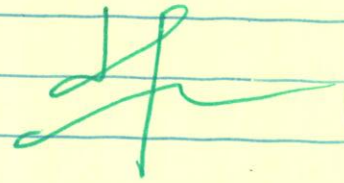
6. Mr. V.D. Shiva Shankar
 Site Engineer
 MITS Madanapalle Member 

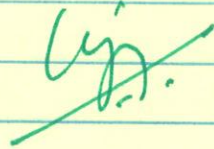
7. Mr. D. Surendra Babu
Chartered Accountant
Bangalore


Member

8. Ms. P. S. Chaitanya
Chartered Accountant
Madanapalle.

Member





MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE, MADANAPALLE
(An Autonomous Institution, Affiliated to JNTUA, ANANTHAPURAMU)

Finance Committee Meeting

On 8th October 2021 at 3:00 PM

AGENDA

1. Welcome Address
2. Discussion on Provisional Audit statement for the year 2020-21
3. Any Other matter with the permission of the Chair

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Principal

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE, MADANAPALLE
(An Autonomous Institution, Affiliated to JNTUA, ANANTHAPURAMU)

The Minutes of the Finance Committee meeting held on **08.10.2021** at **3.00 p.m.** in the Board Room with the Principal & Chairman of Finance Committee, Dr. C. Yuvaraj in the chair.

1. The Principal (Finance committee Chairman) welcomed all the members for the Finance committee meeting.
2. Further, the Principal outlined briefly the various items to be considered before taking up the Agenda. After this, the agenda was taken up for discussion.
3. The Meeting concluded with vote of thanks by Dr. Sreemanth Basu



PRINCIPAL

Principal
Madanapalle Institute of
Technology & Science
MADANAPALLE

MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2020-21

| EXPENDITURE | 2020-21 | INCOME | 2020-21 |
|---|--------------|------------------------------|--------------|
| EXPENDITURES | | INCOMES | |
| Administration expenses | - | FEE COLLECTIONS | |
| DEPARTMENTAL EXPENSES | 15,22,839 | B.Tech Fee Collection | 43,45,35,725 |
| Depreciation on Assets | 1,38,05,878 | MBA Fee collection | 1,19,06,137 |
| Salaries & Wages | 33,21,79,280 | MCA Fee collection | 90,07,546 |
| Vehicle Maintenance | 87,84,571 | | |
| College Operating Expenses | 80,59,941 | | |
| Communication and Correspondence | 48,22,579 | | |
| Finance Charges | 1,15,48,604 | OTHER COLLECTIONS | |
| JNTU Fee and other payments | 90,74,100 | NBA Fees | 36,30,000 |
| Membership and other Fee | 5,71,073 | Special Fees | 79,65,298 |
| National Festivals, Events and Celebrations | 5,32,902 | | |
| Power and Fuel | 24,15,492 | OTHER INCOME | |
| Printing Stationery and Consumables | 19,38,151 | Interest income | 7,17,596 |
| Professional Charges and Consultancy | 18,18,350 | Misellneous income | 18,10,881 |
| Promotion and Publicity Expenses | 33,49,631 | Transport charges from staff | 11,40,970 |
| Rent, Rates and Taxes | 29,00,617 | | |
| Repairs and Maintenance | 44,52,071 | | |
| Research and Development Expenses | 5,03,468 | | |
| Social Service Activities | 2,18,738 | | |
| Staff and Students welfare Expenses | 10,03,058 | | |
| Training and Placement Expenses | 6,11,221 | | |
| Travel Boarding and Lodging | 9,43,871 | | |
| Excess of Income over Expenditure | 5,96,57,718 | | |
| TOTAL | 47,07,14,153 | TOTAL | 47,07,14,153 |



MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
BALANCE SHEET AS AT 31.03.2021

| LIABILITIES | 2020-21 | ASSETS | 2020-21 |
|-------------------------------|---------------------|-------------------------------|---------------------|
| CAPITAL | | FIXED ASSETS | |
| | | Opening Balance | 7,80,06,186 |
| | | Additions during the year | 85,75,778 |
| | | Total | 8,65,81,964 |
| | | Less: Depreciation | 1,38,05,878 |
| | | Net WDV of Fixed Assets | 7,27,76,085 |
| CURRENT LIABILITIES | | CURRENT ASSETS | |
| Unsecured loans | 32,50,248 | R.R.R Educational Academy | 2,77,08,397 |
| Current Liabilities | 13,93,88,236 | Advances to Others | 17,77,499 |
| Provisions for Staff Salaries | 15,15,56,037 | Advances to Staff | 14,73,171 |
| Provisions for Expenses | 1,81,41,397 | Deposits with Banks | - |
| Outstanding Bills payable | 1,04,31,926 | Deposits with others | 10,21,310 |
| Fee Refundable to Students | 5,77,00,099 | Other Recoverables | - |
| Sub Total | 38,04,67,943 | Sub Total | 3,19,80,377 |
| | | Cash and Bank Balances | |
| | | Cash on hand | 5,47,624 |
| | | Cash at Banks | 28,44,48,410 |
| | | Sub Total | 28,49,96,034 |
| Examination Section | | Examination Section | |
| Opening Balance | 1,34,35,758 | Assets held in Department | 14,86,373 |
| Add: Receipts during year | 73,95,552 | Cash on Hand | 44,559 |
| Total | 2,08,31,310 | Indian Bank CA 6302916868 | 22,48,145 |
| Less: Payments during year | 71,16,589 | SBI CA 34840635862 | 5,76,283 |
| Closing Balance | 1,37,14,721 | SBI SB 11544968380 | 74,807 |
| | | | 44,30,167 |
| Grant Accounts | | Grant Accounts | |
| R&D Grants | | Advance to College | 19,00,000 |
| R&D Grants account balance | 89,95,759 | Ind. Bk. FD No. 6802885400 | 10,61,537 |
| | | Ind. Bk. FD No. 6802884723 | 10,61,537 |
| OD Loan a/c No. 6864586258 | 19,60,072 | Ind. Bk. CA No. 6178349863 | 1,04,752 |
| | | Ind. Bk. CA No. 6520456876 | 91,709 |
| | | SBI SB A/c 38672913561 | 17,96,444 |
| | | SBI Cons A/c.35426987390 | 3,07,146 |
| | | Sweep A/c with indian bank | 46,32,706 |
| | | | 1,09,55,831 |
| TEQIP Account | | TEQIP Account | |
| | | TEQIP SBH SB 62214158215 | 5,23,355 |
| Tequip Account | 5,69,234 | TEQIP Corpus Fund | 7,995 |
| | | TEQIP Faculty development Fun | 20,814 |
| | | TEQIP Equip. repl. Fund | 8,535 |
| | | TEQIP Maintenance Fund | 8,535 |
| | | | 5,69,234 |
| APSSDC GRANT | | APSSDC GRANT | |
| OPENING BALANCE | 1,68,079 | | |
| Add: Receipts during year | 69,672 | MIT S SDI CENTRE | |
| | 2,37,751 | A/C NO. 37891033979 | 2,37,751 |
| Less: Payments during year | - | | 2,37,751 |
| TOTAL | 40,59,45,480 | TOTAL | 40,59,45,480 |



SECRETARY
Ratakonda Ranga Reddy
Educational Academy
MADANAPALLE-517325

For P.S. CHAITANYA & Co.,
Chartered Accountants
Firm Regn. No. 00545 S

P.S. CHAITANYA, Proprietor
Membership No. 022345

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2021

| DESCRIPTION OF ASSET | Opening Balance | Additions during year | | Total | DEP % | Depreciation | Closing Balance |
|---------------------------------|--------------------|-----------------------|-----------------|--------------------|-------|------------------|--------------------|
| | | 1st Half | 2nd Half | | | | |
| Furniture & Fittings | | | | | | | |
| Aluminium Partitions | 25,85,797 | 42,186 | | 26,27,983 | 10% | 2,62,798 | 23,65,185 |
| Brass Vinayaka idol | 2,05,000 | | (2,05,000) | - | 0% | | - |
| Drawing Boards | 39,591 | | | 39,591 | 10% | 3,959 | 35,632 |
| Electric Cabling | 28,58,688 | | | 28,58,688 | 10% | 2,85,869 | 25,72,819 |
| Electric Fans | 6,53,599 | | | 6,53,599 | 10% | 65,360 | 5,88,239 |
| Electrical Fittings | 32,68,079 | | 78,910 | 33,46,989 | 10% | 3,30,753 | 30,16,236 |
| Fax Machine | 14,757 | | | 14,757 | 10% | 1,476 | 13,282 |
| Fire Extinguisher | 20,01,920 | | 73,750 | 20,75,670 | 10% | 2,03,880 | 18,71,791 |
| Furniture | 1,04,46,727 | 4,92,000 | | 1,09,38,727 | 10% | 10,93,873 | 98,44,855 |
| Glass Chalk Boards | 3,07,871 | | | 3,07,871 | 10% | 30,787 | 2,77,084 |
| Godrej Safe | 24,132 | | | 24,132 | 10% | 2,413 | 21,719 |
| Intercom System | 1,67,197 | | | 1,67,197 | 10% | 16,720 | 1,50,477 |
| Library Furniture | 14,79,085 | | | 14,79,085 | 10% | 1,47,909 | 13,31,177 |
| Plastic moulded chairs | 4,37,637 | | | 4,37,637 | 10% | 43,764 | 3,93,873 |
| Racks & Pannels | 8,558 | | | 8,558 | 10% | 856 | 7,702 |
| Sanitary Vending Machine | 90,846 | | | 90,846 | 10% | 9,085 | 81,762 |
| Stabilizer | 7,873 | | | 7,873 | 10% | 787 | 7,086 |
| Storewells | 7,242 | | | 7,242 | 10% | 724 | 6,518 |
| Tools & Equipment | 25,530 | | | 25,530 | 10% | 2,553 | 22,977 |
| Two Tier cots | 5,39,286 | | | 5,39,286 | 10% | 53,929 | 4,85,358 |
| Vacum Cleaner | 7,108 | | | 7,108 | 10% | 711 | 6,397 |
| Water Cooler | 7,77,218 | | | 7,77,218 | 10% | 77,722 | 6,99,496 |
| Water Tank | 95,602 | | | 95,602 | 10% | 9,560 | 86,042 |
| SUB TOTAL | 2,60,49,345 | 5,34,186 | (52,340) | 2,65,31,191 | | 26,45,486 | 2,38,85,704 |



MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2021

| DESCRIPTION OF ASSET | Opening Balance | Additions during year | | Total | DEP % | Depreciation | Closing Balance |
|--|--------------------|-----------------------|------------------|--------------------|-------|------------------|--------------------|
| | | 1st Half | 2nd Half | | | | |
| PLANT, MACHINERY & VEHICLES | | | | | | | |
| 12.5 HP Pumpset for Borewell | 1,55,164 | | | 1,55,164 | 15% | 23,275 | 1,31,890 |
| Air Conditioners | 59,40,409 | | 5,28,000 | 64,68,409 | 15% | 9,30,661 | 55,37,748 |
| Bio Metric Systems | 8,21,953 | | 9,200 | 8,31,153 | 15% | 1,23,983 | 7,07,170 |
| Bio Technology Lab Equipment | 1,75,048 | | | 1,75,048 | 15% | 26,257 | 1,48,790 |
| Builder Hoist & Trolley | 47,465 | | | 47,465 | 15% | 7,120 | 40,345 |
| Boiler | 20,475 | | | 20,475 | 15% | 3,071 | 17,403 |
| CC TV Cameras | 11,44,493 | | 48,050 | 11,92,543 | 15% | 1,75,278 | 10,17,266 |
| Chemistry Lab Equipment | 6,80,299 | | 76,255 | 7,56,554 | 15% | 1,07,764 | 6,48,790 |
| Civil Lab Equipment | 47,98,221 | 7,36,049 | 20,98,230 | 76,32,500 | 15% | 9,87,508 | 66,44,992 |
| CSE Lab Equipment | 14,10,732 | | | 14,10,732 | 15% | 2,11,610 | 11,99,122 |
| Counting Machine | 45,502 | | | 45,502 | 15% | 6,825 | 38,677 |
| Digital Library | 1,88,904 | | | 1,88,904 | 15% | 28,336 | 1,60,568 |
| ECE Lab Equipment | 30,78,163 | 3,67,458 | 12,78,137 | 47,23,758 | 15% | 6,12,703 | 41,11,054 |
| EEE Lab Equipment | 11,01,332 | | 21,133 | 11,22,465 | 15% | 1,66,785 | 9,55,680 |
| LCD Projector | 27,25,301 | | | 27,25,301 | 15% | 4,08,795 | 23,16,506 |
| Generator -1 | 7,810 | | | 7,810 | 15% | 1,171 | 6,638 |
| Generator -2 | 2,51,481 | | | 2,51,481 | 15% | 37,722 | 2,13,759 |
| Generators | 8,45,162 | | | 8,45,162 | 15% | 1,26,774 | 7,18,388 |
| Generator - [welding] | 20,705 | | | 20,705 | 15% | 3,106 | 17,600 |
| Gym Material | 3,62,367 | | | 3,62,367 | 15% | 54,355 | 3,08,012 |
| Gestetner | 4,214 | | | 4,214 | 15% | 632 | 3,582 |
| Honda Shine Bike | 27,776 | | | 27,776 | 15% | 4,166 | 23,610 |
| Hero DLX bike | 39,203 | | | 39,203 | 15% | 5,880 | 33,323 |
| Internet Equipment | 1,65,285 | | | 1,65,285 | 15% | 24,793 | 1,40,492 |
| Kitchen Material | 7,95,250 | | | 7,95,250 | 15% | 1,19,288 | 6,75,963 |
| Mechanical Lab Equipment | 19,95,989 | 6,03,000 | 62,832 | 26,61,821 | 15% | 3,94,561 | 22,67,261 |
| Mechanical Lab SW Purchase | 98,097 | | | 98,097 | 15% | 14,714 | 83,382 |
| Mobiles & Accessories | 17,85,689 | 1,14,990 | 6,428 | 19,07,107 | 15% | 2,85,584 | 16,21,523 |
| Networking Equipment | 35,09,893 | | 1,25,551 | 36,35,444 | 15% | 5,35,900 | 30,99,544 |
| Office Equipment | 2,03,675 | | | 2,03,675 | 15% | 30,551 | 1,73,124 |
| Physics Lab Equipment | 9,91,462 | | | 9,91,462 | 15% | 1,48,719 | 8,42,743 |
| Solar Power Plant | 41,04,953 | | | 41,04,953 | 15% | 6,15,742.97 | 34,89,210 |
| Solar Water heaters | 41,761 | | | 41,761 | 15% | 6,264 | 35,496 |
| Sound Systems | 4,74,328 | | | 4,74,328 | 15% | 71,149 | 4,03,178 |
| Suzuki Access- 125 Bike | 20,750 | | | 20,750 | 15% | 3,113 | 17,638 |
| TVS Star City Bike | 5,458 | | | 5,458 | 15% | 819 | 4,639 |
| Television | 2,89,337 | | | 2,89,337 | 15% | 43,400 | 2,45,936 |
| UPS & Batteries | 43,05,861 | | | 43,05,861 | 15% | 6,45,879 | 36,59,982 |
| Workshop material | 1,04,427 | 4,09,415 | 42,893 | 5,56,735 | 15% | 80,293 | 4,76,442 |
| Xerox Machine | 2,39,035 | | | 2,39,035 | 15% | 35,855 | 2,03,179 |
| SUB TOTAL | 4,30,23,429 | 22,30,912 | 42,96,709 | 4,95,51,050 | | 71,10,404 | 4,24,40,646 |

| DESCRIPTION OF ASSET | Opening Balance | Additions during year | | Total | DEP % | Depreciation | Closing Balance |
|---------------------------------|--------------------|-----------------------|------------------|--------------------|-------|--------------------|--------------------|
| | | 1st Half | 2nd Half | | | | |
| COMPUTERS & SOFTWARE | | | | | | | |
| Computers | 60,94,997 | 52,990 | 2,68,059 | 64,16,046 | 40% | 25,12,807 | 39,03,240 |
| Compuer Lab Equipment | 8,49,229 | 1,72,634 | | 10,21,863 | 40% | 4,08,745 | 6,13,118 |
| Library Books | 3,00,594 | | 3,23,948 | 6,24,542 | 40% | 1,85,027 | 4,39,515 |
| Software Account | 16,88,592 | 5,91,180 | 1,57,500 | 24,37,272 | 40% | 9,43,409 | 14,93,863 |
| SUB TOTAL | 89,33,412 | 8,16,804 | 7,49,507 | 1,04,99,723 | | 40,49,988 | 64,49,735 |
| GRAND TOTAL | 7,80,06,186 | 35,81,902 | 49,93,876 | 8,65,81,964 | | 1,38,05,878 | 7,27,76,085 |

