

PRESIDENCY UNIVERSITY, BANGALORE
PROVISIONAL BALANCE SHEET AS AT 31-MARCH 2023

(AMOUNT IN RS)

SOURCE OF FUNDS	Sch	As at 31.3.2023
CORPUS/CAPITAL FUND	2	956,437,102
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	3	174,000,000
SECURED LOANS	4	2,584,556
UNSECURED LOANS	5	674,467,782
CURRENT LIABILITIES & PROVISIONS	6	237,792,377
TOTAL :		2,045,281,817
APPLICATION OF FUNDS		
FIXED ASSETS		
TANGIBLE FIXED ASSETS	7	972,257,758
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	8	174,000,000
CURRENT ASSETS	9	662,877,942
LOANS, ADVANCES & DEPOSITS	10	236,146,117
TOTAL :		2,045,281,817

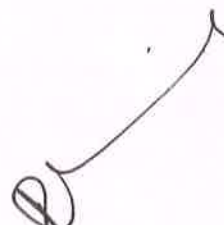
SIGNIFICANT ACCOUNTING POLICIES

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CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

22-28



FINANCE OFFICER
 Presidency University
 Dibbur, Itgalpur, Rajanakunte,
 Bengaluru - 560064.

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PRESIDENCY UNIVERSITY, BANGALORE

PROVISIONAL INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-MARCH 2023

(Amount in Rupees)

INCOME	Sch	2023
ACADEMIC RECEIPTS	11	2,489,581,620
INCOME FROM INVESTMENTS	12	15,108,416
INTEREST EARNED	13	5,503,798
OTHER INCOME	14	462,942,780
TOTAL INCOME :		2,973,136,614
EXPENDITURE		
STAFF PAYMENT & BENEFITS(ESTABLISHMENT EXPENSES)	15	638,717,262
ACADEMIC EXPENSES	16	138,465,915
ADMINISTRATIVE AND GENERAL EXPENSES	17	645,996,264
REPAIRS & MAINTENANCE	18	118,303,604
TRANSPORTATION EXPENSES	19	110,899,897
HOSTEL EXPENSES	20	149,685,907
FINANCE COSTS	21	227,962,018
AMORTISATION OF DEFERRED REVENUE EXPENDITURE		13,878,042
DEPRECIATION	7 & 26	324,212,487
TOTAL EXPENSES :		2,368,121,395
BALANCE BEING SURPLUS CARRIED TO CAPITAL FUND		605,015,220
TRANSFERRED TO ENDOWMENT FUND		-
NET SURPLUS TRANSFERRED TO CAPITAL FUND		605,015,220

SIGNIFICANT ACCOUNTING POLICIES

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Presidency University
Dibbur, Itgalpur, Rajanakunte,
Bengaluru - 560064.



PRESIDENCY UNIVERSITY, BANGALORE

SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

	Particulars	YTD-March-2023
		Rs.
2	CORPUS/CAPITAL FUND	
	Balance at the beginning of the year	11,494,683
	Total	11,494,683
	Income and Expenditure Account Surplus	
	Opening Balance Surplus/(deficit)	339,927,199
	Less Accumulated Depreciation of Earlier Years transferred by Sponsoring Body	
	Other Adjustments	
	Transferred to Endowment Fund Reserve	
	Surplus transferred from Income and Expenditure Account	605,015,220
		944,942,419
	Balance At the year end	956,437,102
3	DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	
	Opening balance	171,000,000
	Add: Relating to Previous year	3,000,000
	Additions/(withdrawn) during the year	
	Total (A)	174,000,000
	Utilisation/Expenditure towards objectives of funds	
	Capital Expenditure	-
	Revenue Expenditure/(withdrawn to interest income)	-
	Total (B)	-
	Closing Balance (A-B)	174,000,000
	Represented by :	
	Cash and Bank Balances (Placed in fixed deposit)	17,400,000
4	SECURED LOANS	
	Vehicle Loans	2,584,556
	(Secured by the hypothication of the respective vehicles)	
5	UNSECURED LOANS - Refer Note 26 for details)	
	From AHMET - Sponsoring Body	
	Towards financial support for Infrastructure and related servicing expenses provided by Sponsoring Body	674,467,782
		674,467,782


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PRESIDENCY UNIVERSITY, BANGALORE

SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

Particulars		YTD-March-2023
		Rs.
6	CURRENT LIABILITIES AND PROVISIONS	
	CURRENT LIABILITIES	
	Sundry Creditors	
	For Goods	51,103,597
	For Services	78,039,055
	For Capital Expenditure	371,374
	Statutory Liabilities	
	TDS Payable	7,897,941
	Professional tax payable	139,800
	PF Payable	1,159,383
	PF Administration Charges Payable	
	Other Current Liabilities	
	Fees Received in Advance	24,500
	Liabilities for Expenses	
	Salaries Payable	58,567,157
	Leave Encashment Payable	
	Professional Charges Payable	
	Rent Payable	
	Counselling Charges Payable	
	Electricity Charges Payable	2,120,664
	Water Charges Payable	10,370
	Telephone Charges Payable	
	Concession and Scholarship Payable	383,610
	Advertisement and Marketing Charges Payable	
	Membership/Registration & Affiliation Charges Payable	
	Stipend Payable	
	Maintenance Allowance Payable (Social Welfare Dept)	
	Others	28,937
	Retention Money Payable	2,132,813
	Research Project Support	
	Research and Project Grant	1,603,991
	Due to Karnataka Educaion Society towards Power Grid Dues	2,868,000
	Caution Deposit	31,079,895
	Maintenance allowance payable (Social Welfare Dept)	161,290
	Arivu Loan Received	100,000
		237,792,377
8	INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	
	Term Deposits with Banks - Opening Balance	171,000,000
	Additions?(withdrawn) During the Year	3,000,000
		174,000,000


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PRESIDENCY UNIVERSITY, BANGALORE

SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

Particulars		YTD-March-2023
		Rs.
9	CURRENT ASSETS	
	Fees Receivable	
	Accademic Fees Receivable	375,625,887
	Cash and Bank Balances	
	Cash on hand	210,146
	Balance with Banks on Term Deposit Accounts	176,000,000
	Balance with Banks on current and savings account	111,041,909
		662,877,942
10	LOANS, ADVANCES & DEPOSITS	
	Deposits:	
	Rental Deposits	20,195,000
	Electricity Deposit	32,210
	Telephone	11,000
	Fuel Deposit	100,000
	Gas Deposit	5,250
	Other Deposit	3,647,125
	Advances and other amounts recoverable in cash or in kind or for value to be received:	
	Deferred Revenue Expenditure less amortisation	124,902,380
	Advance to Suppliers - For and Services	48,465,929
	Advance to Suppliers towards Capital Expenditure	18,159,967
	Staff Advance	275,358
	General Advance	11,335,821
	Grant Received for VGST Project / Research Project	
	Accrued interest on Fixed Deposit	6,980,161
	Prepaid Expenses	
	Other Receivable	18,094
	TDS Receivable	2,017,822
		236,146,117


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PRESIDENCY UNIVERSITY, BANGALORE

SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

Particulars		YTD-March-2023
		Rs.
11	ACADEMIC RECEIPTS	
	FEES FROM STUDENTS	
	Tuition fee - SOM PG	340,714,030
	Tuition fee -SOL	136,174,750
	Tuition fee -SOE UG	1,724,603,690
	Tuition fee - SOD	44,835,000
	Tuition fee - SOE PG	2,880,000
	Tuition fee - SOIS	86,590,400
	Tuition fee - SOC	43,285,000
	Tuition fee - SOM UG	226,825,000
	Tuition fee - SOMS	2,500,000
	Tuition fee - Ph.D	21,342,500
	Total (A)	2,629,750,370
	Less - Scholarships	(17,921,750)
	Less - Freeships	(122,247,000)
	TOTAL ACADEMIC RECEIPTS	2,489,581,620
12	INCOME FROM INVESTMENTS	
	Interest on Term Deposits Placed towards Endowment Fund	2,758,569
	Transferred to Earmarked/Endowment Funds - 25% of Endowment Fund	(3,000,000)
	Interest on other Fixed Deposits	15,195,002
	Other interest receipts	154,845
		15,108,416
13	INTEREST EARNED	
	Interest on Savings Bank Accounts with Scheduled Banks	5,503,798
		5,503,798
14	OTHER INCOME	
	Hostel Fees	221,888,259
	Transportation Fees	83,659,054
	Grant Receipts towards Research Project Expenditure	51,200,000
	Grant Receipts towards Teaching and Training	20,800,000
	Grant Receipts towards Infrastructure Augumentation	10,700,000
	Financial Support towards Research work of faculty members	1,696,000
	Fellowship amount of JRF	32,736,000
	Other Fees	32,464,974
	Contribution from Alumni	3,126,000
	Miscellaneous Income	4,672,493
		462,942,780

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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

		YTD-March-2023	
Particulars		Rs.	
15	STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)		
	Basic Pay, Academic grade pay and consolidated salary	226,990,101	
	Dearness Allowance	86,417,439	
	Other Allowances	292,608,920	
	Adjunct faculty, arrear earning and others	6,762,580	
	Contribution to Provident Fund	13,099,422	
	PF Administration Charges	1,091,655	
	Gratuity, Exgratia and Leave Encashment	2,751,480	
	Staff Welfare Expenses	5,756,981	
	Staff Recruitment Expenses	3,238,684	
		638,717,262	
16	ACADEMIC EXPENSES		
	Student Development	69,227,948	
	Workshop/Seminar/Conference/Webinar	8,309,155	6.3.2
	Seed Grant Research Expenses	3,947,669	3.1.2
	Stipend to Interns	7,331,432	
	Other Research Support	52,867	
	Student Welfare expenses	579,897	
	Membership and Subscription/Affiliation charges	1,575,760	4.2.2
	Library, Magazines and Journals	23,284,336	4.2.2
	Discontinued students written off	-	
	Institutional and International Relationship	1,416,708	
	Uniform Expenses	4,327,577	
	Laboratory Consumable	3,356,755	
	Sports Consumable	818,904	
	Student Function and Celebration	14,236,907	
		138,465,915	4.4.1
17	ADMINISTRATIVE AND GENERAL EXPENSES		
	Infrastructure		
	Electricity and power	10,832,881	4.4.1
	Water charges	21,785	
	Communication		
	Postage and Courier Charges	974,289	
	Telephone and Internet charges	8,946,899	4.4.1
	Software Licencing Subscription	29,522,993	4.2.2
	Others- Office Expenses	2,245,003	
	Advertisement and Publicity	78,018,489	
	Counselling charges	325,400,950	
	Logo Branding and Integrated IT Service	23,600,000	
	Rent, rates and taxes	50,160,936	
	Group Medical Insurance	2,289,255	
	Security Expenses	25,107,312	4.4.1

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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

	Particulars	YTD-March-2023
		Rs.
	Professional charges	29,876,033
	Legal Expenses	6,165,180
	Printing and Stationery (consumption)	5,354,044
	Travelling and Boarding Expenses	3,844,380
	Transportation and Conveyance Expenses	905,817
	Hospitality - gifts and articles	574,865
	Meeting Expenses	5,161,021
	Auditors Remuneration - Internal Audit	5,417,086
	Membership and Subscription - General	-
	Donation and Charity	27,684,547
	Placement Expenses	1,257,372
	Guest House expenses	1,403,747
	Irrecoverable Advances Written off	-
	Miscellaneous expenses	1,231,380
		645,996,264
18	REPAIRS & MAINTENANCE	
	Repair - Buildings	20,092,747
	Repairs - Furniture & Fixtures	13,819
	Repairs-DG Set	1,500
	Repair Electricals	17,662
	Repairs - Office Equipment	384,351
	Repairs - Electronic Equipment	3,628,282
	Repairs - Computers	1,201,931
	Repairs - Laboratory & Scientific equipment	96,240
	Maintenance - Outsourced Cleaning Services	87,264,858
	Annual Maintenance Contracts	2,835,171
	Maintenance - Garden Maintenance	193,050
	Repairs Others	2,573,993
		118,303,604
19	TRANSPORTATION EXPENSES	
	Vehicles (owned by institution)	
	Running expenses	6,706,374
	Repairs & maintenance	1,186,802
	Taxes and Insurance	321,908
	Vehicles taken on rent/lease	
	Outsourced expenses	102,684,813
		110,899,897


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PRESIDENCY UNIVERSITY, BANGALORE

SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

Particulars		YTD-March-2023
		Rs.
20	HOSTEL EXPENSES	
	Rent expenses/outsourced hostel charges	22,229,125
	Food Expenses	77,732,243
	Outsourced Security and HK Expenses	31,572,453
	Miscellaneous items	1,619,695
	Internet/cable expenses	635,875
	Repairs and Maintenance	5,676,842
	DG Set Expenses	1,148,527
	Water charges	
	Electricity and power	8,283,869
	Commission and Brokerage	
	Consumables	787,278
		149,685,907
21	FINANCE COSTS	
	Interest paid on Vehicle Loans	309,402
	Interest on Term Loan paid by Sponsoring Body charged back to University	223,337,522
	Bank Charges	1,069,255
	Interest paid on Unsecured Loan	
	Interest on Educational Loan	3,245,839
	Miscellaneous Charges	
		227,962,018

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22 CONTINGENT LIABILITIES:**CAPITAL COMMITMENTS**

The Value of contracts remaining to be executed on Capital Account and not provided for (Net of Advances) amounted to nil as on 31-3-2023

Bank Guarantee provided by the Bank on behalf of the University and outstanding as on 31-3-2023 - Rs. Nil

23 CURRENT ASSETS, LOANS, ADVANCES AND DEPOSITS

In the opinion of the Management, the current assets, Loans, Advances and Deposits have a value on realization in the ordinary course, equal at least to the aggregate amount shown in the Balance Sheet

24 ENDOWMENT FUND INVESTMENT

As per the conditions stipulated in clause 47, para 1 of the Presidency University Act, the University has placed Rs.15 crores in the form of Term Deposit renewable every year and Rs.10 crores in Bank Guarantee renewable every year towards Endowment Fund Requirement. As per para 4 of the clause 47 of the act, the interest earned on the term deposit is reinvested in the Fund to the extent of 25% of such interest. Details are given under

Particulars of investment

Fixed Deposit No. 11890300104206
Fixed Deposit No. 11890300104222

Rs.
120,000,000
30,000,000
150,000,000

25 RETIREMENT BENEFITS

The University is in the process of carrying out an actuarial valuation of the retirement benefit liability as on 31-3-2023 and in the opinion of the Board of Governors, the liability arising out of such exercise is not expected to be significant.

26 SPONSORING BODY SUPPORT

Abdul Hameed Memorial Education Trust, the Sponsoring Body to the University has provided Financial, human resources and management support for the Development of the University from its inception.

Borrowings arranged by Sponsoring Body for the Purpose of Developing Infrastructure within the University Campus

	Sanctioned Amount	Drawdown Amount
1) Borrowing from Federal Bank		
1st Tranche	35 Crore	35 Crore
2nd Tranche	50 Crore	50 Crore
3rd Tranche - subsequently taken over by HDFC Bank	50 Crore	50 Crore
4th Tranche - subsequently taken over by HDFC Bank	21 Crore	21 Crore
3rd and 4th Tranche were subsequently transferred to HDFC Bank		
2) Borrowing From Indus Ind Bank subsequently taken over by Axis Bank	40 crore	40 Crore
3) Borrowing from HDFC Bank	63 Crore	63 Crore
	259 Crore	259 Crore
Margin money contributed by Sponsoring Body from its internal accrual for the		86 crore
Total Investment Committed by Sponsoring Body excluding Land as on 31st March 2023		345 crore

The Infrastructure created out the borrowing and margin money contributed by the Sponsoring Body has been Summarised below

	Investment upto 31-3-2023	Depreciation Upto 31-3-2022	Depreciation for 2023	NBV at 31-3-2023
University- B School Block- New	55,202,709	19,812,952	3,523,566	31,866,191
University - Hostel Block Paripoorna Layout	154,757,241	57,263,400	9,726,197	87,767,644
University-Engineering Block Phase - 1	63,698,916	23,699,355	3,989,734	36,009,827
University-Hard Scaping	65,510,094	17,675,169	4,535,002	43,299,923
University - Admin Block	135,476,873	35,177,825	8,883,144	91,415,904
University-Admin Canopy Block	66,166,563	24,590,110	4,157,645	37,418,808
University-Cafeteria/seminar Hall	56,479,648	21,109,053	3,537,059	31,833,536
Un Iversity-Enginerring Block Phase-II	509,150,684	129,565,088	31,797,689	347,787,907
Building University(2016-17)	402,179,526	189,255,142	21,292,438	191,631,946
Building Unviersity(2015-16)	226,118,270	99,273,722	12,684,455	114,160,093
University-Engineering Block Phase III	802,703,364	198,731,710	59,400,197	544,571,457
University-Engineering Block Phase IV	134,953,903		6,747,695	128,206,208
Computer and Software	67,543,201	58,304,782	3,695,367	5,543,052
Vehicles	647,500	360,201	43,095	244,204
Office Equipments	4,197,611	1,405,514	387,000	2,405,097
Lab Equipments	40,297,203	19,388,469	3,136,310	17,772,424
Furniture and Fixtures	84,769,924	33,762,327	5,604,239	45,403,358
	2,869,853,230	929,374,819	183,140,832	1,757,337,579
Capital Working Progress pending Completlon	252,676,963			252,676,963
Advance Paid to Suppliers towards Project work	325,591,749			325,591,749
	3,448,121,942	929,374,819	183,140,832	2,335,606,291
Capitalised value of Interest on term Loan	101,295,551			95,838,882

Besides the financial support have also been obtained from the Sponsoring Body towards working capital support, debt servicing by way of interest and principal repayments, in addition to contribution towards endowment fund and margin money against Bank Guarantee a significant financial obligation towards shifting of transformer lines passing through University land. The financial support by Sponsoring Body from its internal resources is summarised below:



Endowment Fund Investment	150,000,000
Margin Money towards Bank Guarantee	25,000,000
Transfer of Power Grid	120,000,000
Margin contribution towards infrastructure loan net off repayments by University	674,592,887
Repayments of Term Loan by Sponsoring Body upto 31-03-2023	625,649,071
	1,595,241,958

Transactions between University and Sponsoring Body is summarised below

Funding received from Sponsoring Body towards working capital till date	1,605,403,963
Interest expenses arising on Term Loan obligations serviced by Sponsoring Body	954,746,648
Amortised value of assets transferred by Sponsoring Body	1,112,515,651
Others expenses paid by Sponsoring Body	72,020,419
	3,744,686,681
Remittances made by University to settle above	(3,278,771,333)

Note: Ongoing remittances from University will be applied towards settling margin money and repayments of loan serviced by Sponsoring Body, other supports noted above and any other payments by Sponsoring Body on behalf of the University

Apart from this, Land meassuring 40.3504 Acres have been purchased by Sponsoring Body and vested with the University as per clause Chapter - II, Section 4(1)(ii)(b) of the University Act. The infrastructure has been built on the vested land by the Sponsoring body and for which Borrowing has been contracted as noted above. The land parcel has been securitised in relation to the term loan contracted. The servicing of interest and principal amount is done by the Sponsoring body, which will be reimbursed by the University, as and when they fall due.


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27

SECURATISATION OF TERM LOANS TAKEN BY SPONSORING BODY FOR INFRASTRUCTURE OF UNIVERSITY

University has been informed that the Sponsoring Body has created charge on the following securities, for the term loans mentioned in note above

1) Total Loan Value - Rs.259 Crore

Primary Security:

- 1) First Paripassu charge by way of equitable mortgage on the landed property owned by Trust and vested to the University measuring 31.65 acres
- 2) First exclusive charge on the Fixed Assets created at the University out of the Loan taken
- 3) First Paripassu charge on the entire cash flow of the University

Collateral Security

- 1) First Paripassu charge by way of equitable mortgage on the landed property owned by Trust and vested to the University measuring 9.39 acres
- 2) First Paripassu charge by way of equitable mortgage on the Leasehold Rights of Land and Building belonging to a running School Owned the Sponsoring Body
- 3) First Paripassu Charge on the Current Assets owned by the Sponsoring Body other than those encumbered with other banks
- 4) Personal Guarantees of the Trustees of the Sponsoring Body

The responsibility for servicing of the interest and repayment of principal as and when they fall due rests with the University. The Sponsoring Body has, at periodic intervals provided financial support in the servicing obligations of the University which has been shown as outstanding under current liabilities as noted above.

28 Previous year's figures have been regrouped and rearranged wherever necessary, to confirm current year's classifications

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AMOUNT IN RS

Note-7 : Fixed Assets

Particulars	Gross Block				Depreciation Block		Net Block		
	As at 1 April 2022	Additions during the year - before 30-9-2022	Additions during the year - after 9-2022	Deletions /Transfer during the year	As at 31 March 2023	Depn. Rate	Charge for the year	As at 31 March 2023	As at 31 March 2022
Tangible Assets									
Land - (See Note Below)	-				527,068,516	-	-	527,068,516	527,068,516
Sponsoring Body Infrastructure and Building	527,068,516								
Buildings Including Other Civic Amenities	26,667,917	4,064,874	1,593,072		32,325,863	10%	3,152,933	29,172,930	26,667,917
4.1.2 Electrical Equipments and Electrical Fixtures	12,077,159	1,903,720	1,821,634		15,802,513	15%	2,233,754	13,568,759	12,077,159
3.1.2 Office Equipments and Other Appliances	22,680,865	3,311,571	20,221,703		46,214,139	15%	5,415,493	40,798,646	22,680,865
3.1.2 Laboratory and Science Equipments	32,172,668	4,071,479	1,827,802		38,071,949	15%	5,573,707	32,498,242	32,172,668
Furniture and Fixtures and Fittings	83,296,372	8,602,016	13,364,232		105,262,620	10%	9,858,050	95,404,570	83,296,372
4.1.2 Computers including Accessories and Software	84,767,410	21,187,037	109,818,736		215,773,183	40%	64,345,526	151,427,657	84,767,410
Sports Equipments	2,791,956		73,949		2,865,905	15%	424,340	2,441,565	2,791,956
4.1.2 Motor Vehicles	17,532,950		4,199,686		21,732,636	30%	5,889,838	15,842,798	17,532,950
4.2.2 Library Books and Journals	12,285,235	5,680,255	24,945,971		42,911,461	15%	4,565,771	38,345,690	12,285,235
Musical Instruments	106,773		424,799		531,572	15%	47,876	483,696	106,773
4.1.2 Capital Work in Progress including mobilisation adva	18,600,598	28,565,274	29,446,051	51,407,234	25,204,689			25,204,689	18,600,598
	840,048,419	77,386,226	207,737,635	51,407,234	1,073,765,046		101,507,289	972,257,758	840,048,419

Land measuring 40.3504 Acres have been purchased by Sponsoring Body and vested with the University as per clause Chapter - II, Section 4(1)(ii)(b) of the University Act

