

3.1. Extended file
2018-19

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 filed and verified electronically]

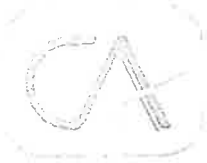
Assessment Year
2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name PRESIDENCY UNIVERSITY			PAN AAAJP1369B		
	Flat/Door/Block No 1	Name Of Premises/Building/Village DIBBUR			Form Number, ITR-7	
	Road/Street/Post Office	Area/Locality RAJANAKUNTE OFF DODABALLAPUR MAIN ROAD			Status AJP (Artificial Juridical)	
	Town/City/District BANGALORE	State KARNATAKA	Pin/ZipCode 560089	Filed u/s 139(1)-On or before due date		
	Assessing Officer Details (Ward/Circle) EXEMPTIONS WARD 2,DLR					
	e-filing Acknowledgement Number 241826931311019					
	1	Gross total income			1	0
	2	Total Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Deemed Total Income under AMT/MAT			3a	0
3b	Current Year loss, if any			3b	0	
4	Net tax payable			4	0	
5	Interest and Fee Payable			5	0	
6	Total tax, interest and Fee payable			6	0	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	1334593	
		c	TCS	7c	472188	
		d	Self Assessment Tax	7d	0	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	1806781	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	1806781	
10	Exempt Income	Agriculture		0	10	0
		Others		0		

Income Tax Return submitted electronically on 31-10-2019 16:42:45 from IP address 49.206.7.249 and verified by NISSAR AHMED having PAN ADMPA2068B on 31-10-2019 16:42:45 from IP address 49.206.7.249 using Digital Signature Certificate (DSC)
DSC details: 2488479110460905284CN=SafeScrip sub-CA for RCA1 Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Sanne
REGISTRAR

Yadu & Co.,
Chartered Accountants
No. 25, Muddappa Road,
Maruthi Seva Nagar
Bangalore – 560 033

AUDIT REPORT

1. We have examined the Balance Sheet of the Presidency University, Bangalore as on 31-03-2019 and the annexed Income and Expenditure Account for the year ended that date. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted the audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit included, examining on a test basis, evidence supporting amounts and disclosures in the financial statements. Our audit also included assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We further report that :
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books as required by law have been kept by the Society, so far as appears from the examination of those books.
 - c. The Balance Sheet and Income & Expenditure account dealt with by this report are in agreement with the books of account.
 - d. In our opinion and to the best of our information and according to the explanations given to us during our audit, the said accounts give a true and fair view of the state of affairs of the Society as on 31.3.2019.

Dated: 30th October 2019

Yadu
CHARTERED ACCOUNTANTS



☎ 080- 25471838

* Res 080- 23353561

* Email : vnyadu@yahoo.com



**PRESIDENCY UNIVERSITY, BANGALORE
BALANCE SHEET AS AT 31-MARCH 2019**

(AMOUNT IN RS)

SOURCE OF FUNDS	Sch	2019	2018
CORPUS/CAPITAL FUND	2	(277,239,381)	(283,040,209)
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	3	162,000,000	159,000,000
SECURED LOANS	4	4,285,974	3,870,291
UNSECURED LOANS	5	408,796,804	431,363,819
CURRENT LIABILITIES & PROVISIONS	6	85,189,313	61,360,193
TOTAL		383,032,710	372,554,094
APPLICATION OF FUNDS			
FIXED ASSETS			
TANGIBLE FIXED ASSETS	7	141,559,473	97,427,580
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS	8	162,000,000	159,000,000
CURRENT ASSETS	9	55,273,735	56,826,259
LOANS, ADVANCES & DEPOSITS	10	24,199,502	59,300,255
TOTAL		383,032,710	372,554,094

SIGNIFICANT ACCOUNTING POLICIES

1

CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

22-25

As per my report of even date attached

For Yadu & Co.,

FRN:0047955

Chartered Accountants



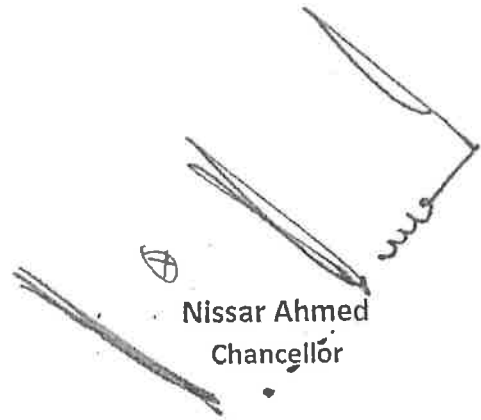

V.N.YADUNATH

Proprietor

Membership No. 021170

Place: Bangalore

Date : 30/10/2019



**Nissar Ahmed
Chancellor**



REGISTRAR



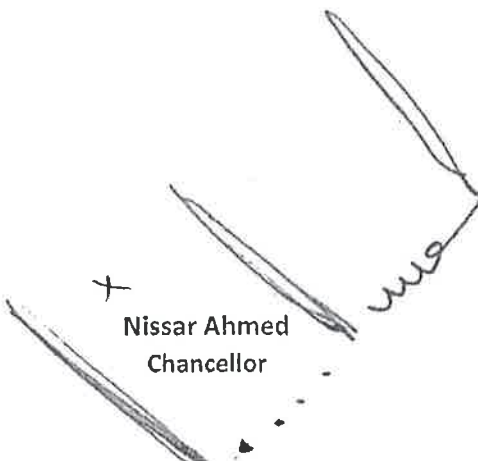
PRESIDENCY UNIVERSITY, BANGALORE			
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-MARCH 2019			
		AMOUNT IN RS	
INCOME	Sch	2019	2018
Academic Receipts	11	771,363,771	388,938,347
Income from investments	12	9,926,027	8,680,397
Interest earned	13	2,020,652	865,403
Other Income	14	223,395,493	111,894,747
TOTAL INCOME		1,006,705,943	510,378,894
EXPENDITURE			
Staff Payments & Benefits (Establishment expenses)	15	319,435,056	177,952,886
Academic Expenses	16	35,855,168	17,718,643
Administrative and General Expenses	17	267,847,690	120,011,615
Repairs & Maintenance	18	56,374,686	25,417,929
Transportation Expenses	19	54,482,091	49,008,707
Hostel Expenses	20	130,720,244	70,359,165
Finance costs	21	99,780,027	117,364,096
Depreciation	7	36,410,153	20,594,771
TOTAL EXPENSES		1,000,905,115	598,427,812
FUND		5,800,828	(88,048,918)

SIGNIFICANT ACCOUNTING POLICIES 1
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS 22-25

As per my report of even date attached
For Yadu & Co.,
FRN:0047955
Chartered Accountants


V.N.YADUNATH
Proprietor
Membership No. 021170
Place: Bangalore
Date : 30/10/2019




Nissar Ahmed
Chancellor


REGISTRAR


PRESIDENCY UNIVERSITY, BANGALORE
Financial Statement for the year ending 31 March 2019

Notes to Accounts

1. SIGNIFICANT ACCOUNTING POLICIES

a BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrual

b REVENUE RECOGNITION

Fees from Students (except Tuition Fees), Sale of Admission Forms, Royalty and Interest on Savings Bank account are accounted on cash basis. Tuition Fees collected separately for each semester is accounted on accrual basis.

Income from Land, Buildings and Other Property and Interest on Investments are accounted on accrual basis.

c FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning

Infrastructure constructed under work order contracts are capitalised when substantial work is completed and virtual completion of the project is obtained from the Architect

Fixed assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on written down value

Particulars of Assets	Rate of Depreciation
Land	0
Site under Development	0
Buildings	10%
Plant and Machinery	15%
Electrical Installation	15%
Tube Wells and Water Supply System	15%
Office Equipments	15%
Laboratory and Science Equipments	15%
Audio Visual Equipments	15%
Furniture and Fixtures and Fittings	10%
Computer and Pheripherals	40%
Sports Equipments	15%
Vehicles	30%
Library Books and Scientific Journals	15%
Intangible Assets	15%

Assets, the Individual value of each of which is Rs. 2000 or less (except Library Books) are treated as Small Value

Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition

Interest on borrowed money allocated to and utilized for qualifying assets, pertaining to the period up to the date of

Advances paid towards acquisition of fixed assets outstanding as of each Balance Sheet date and the cost of fixed assets not ready for use before such date are disclosed under capital work in progress. Lease payements under operating lease are recognized as an expense in the Income Statement.

Payment for lease hold land is amortised over the period of lease.

d RETIREMENT BENEFITS

Retirement benefits i.e., gratuity and leave encashment are provided on the basis of actuarial valuation. The Actual payments Gratuity and Leave encashment are debited in the Accounts to the respective provisions.


REGISTRAR


e USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires managements to make judgements, estimates and assumptions that affect the application of a Accounting Policies and reported amounts of assets, liabilities, income and expenditure and disclosure of contingent liabilities on the date of the Balance Sheet. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

f BORROWING COST CAPITALISATION

Borrowing costs are interests and other costs incurred by the sponsoring body on behalf of the University in connection with the borrowing of funds. The funds are used for the purpose of developing infrastructure and purchase of fixed assets for the University and for operating expenses. Borrowing costs directly attributable to construction or acquisition of those fixed assets which essentially take substantial period of time to get ready for their intended use are capitalised. Other borrowing costs are expensed in the period in which these are incurred.

g PROVISION AND CONTINGENCIES

A provision is recognized when the Institution has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Contingent liabilities are not recognized but disclosed in the notes to the financial statements.

h ACCOUNTING FOR LEASES

Assets acquired under leases where a significant portion of the risk and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Income and Expenditure on accrual basis.

Sanne
REGISTRAR


PRESIDENCY UNIVERSITY, BANGALORE
SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

		2019 Rs.	2018 Rs.
2	CORPUS/CAPITAL FUND		
	Balance at the beginning of the year	11,494,683	11,494,683
	Add: Contributions towards Corpus/Capital Fund		
	Assets Purchased out of Earmarked Funds		-
	Assets Purchased out of Sponsored Projects, where ownership vests in the institution		-
	Assets Donated/Gifts Received		-
	Other Additions		-
	Excess of Income over expenditure transferred from the Income & Expenditure Account		-
	Total	11,494,683	11,494,683
	(Deduct) Deficit transferred from the Income & expenditure Account		
	Opening Balance	(294,534,892)	(206,485,975)
	Transferred from Income and Expenditure Account	5,800,828	(88,048,918)
		(288,734,064)	(294,534,892)
	Balance At the year end	(277,239,381)	(283,040,209)
3	DESIGNATED/ EARMARKED / ENDOWMENT FUNDS		
	Opening balance	159,000,000	156,000,000
	Additions during the year		
	Income from investments made of the funds	3,000,000	3,000,000
	Total (A)	162,000,000	159,000,000
	Utilisation/Expenditure towards objectives of funds		
	Capital Expenditure		-
	Revenue Expenditure		-
	Total (B)	-	-
	Closing Balance (A-B)	162,000,000	159,000,000
	Represented by :		
	Cash and Bank Balances (Placed in fixed deposit)	162,000,000	159,000,000
4	SECURED LOANS		
	Vehicle Loans	4,285,974	3,870,291
	(Secured by the hypothication of the respective vehicles)		
5	UNSECURED LOANS - Refer Note 26 for details)		
	From AHMET - Sponsoring Body		
	Towards Endowment Fund	356,377,250	150,000,000
	Towards Interest expenditure	52,419,554	130,619,945
	Towards financial support for development of Infrastructure provided by Sponsoring Body (Refer Note 7)		31,715,185
	Towards other capital and revenue expenditure supported by Sponsoring Body		269,028,690
	Total	408,796,804	581,363,819
	Less: Transferred to Endowment Fund		(150,000,000)
		408,796,804	431,363,819
6	CURRENT LIABILITIES AND PROVISIONS		
	CURRENT LIABILITIES		
	Sundry Creditors		
	For Goods	42,140,658	3,559,539
	For Services		19,514,515
	Statutory Liabilities		
	TDS Payable	6,332,058	3,646,401
	Professional tax payable	80,600	41,400
	PF Payable	1,437,041	744,422
	PF Administration Charges Payable	29,182	35,726
	Other Current Liabilities		
	Fees Received in Advance	2,695,629	3,073,124
	Liabilities for Expenses		
	Salaries Payable	25,183,340	14,375,215
	Leave Encashment Payable		36,103
	Professional Charges Payable	1,202,318	154,633
	Rent Payable	1,441,039	-
	Counselling Charges Payable	(15,408,234)	1,049,270
	Electricity Charges Payable	741,864	719,032

Sanne
REGISTRAR
PRESIDENCY UNIVERSITY
BANGALORE

PRESIDENCY UNIVERSITY, BANGALORE
SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

	2019 Rs.	2018 Rs.
Water Charges Payable		6,418
Telephone Charges Payable	2,533	20,020
Concession and Scholarship Payable	162,898	3,031,615
Internet Charges Payable		34,898
Advertisement and Marketing Charges Payable	2,841	9,023
Legal Charges Payable		87,750
Postage and Courier	22,188	
Exam Fees Payable		19,155
Others	(358,521)	23,600
Retention Money Payable	1,254,737	1,279,084
Caution Deposit	18,026,142	8,544,250
Arivu Loan Received	201,000	355,000
Grant Received for VGST Project		1,000,000
	85,189,313	61,360,193
8 INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS		
Term Deposits with Banks	162,000,000	159,000,000
9 CURRENT ASSETS		
Fees Receivable		
Tuition Fees Receivable	18,905,215	24,380,296
Hostel Fees Receivable		28,977
Other Fees Receivable	9,327,826	
Cash and Bank Balances		
Cash on hand	8,442,171	64,598
Balance with Banks on Term Deposit Accounts	18,598,525	
Balance with Banks on Savings Accounts		32,352,388
	55,273,736	56,826,259
10 LOANS, ADVANCES & DEPOSITS		
Deposits:		
Lease Rental Deposits	3,984,468	18,142,325
Telephone		11,000
Fuel Deposit		100,000
Gas Deposit		3,400
Advances and other amounts recoverable in cash or in kind or for value to be received:		
Advance to Suppliers - For Goods		5,456,019
Advance to Suppliers - For Services		4,638,132
Staff Advance		3,418,720
General Advance		594,165
Travel Advance		1,000,940
Accrued interest on Fixed Deposit (Endowment Fund)	6,301,887	5,381,755
Prepaid Expenses (Advt. and Marketing Expenses & BG Charges)	10,151,149	17,486,111
TDS Receivable	3,761,998	3,067,688
	24,199,502	59,300,255
11 ACADEMIC RECEIPTS		
FEES FROM STUDENTS		
Tuition fee - MBA	149,222,605	59,794,540
Tuition fee - LLB	37,574,750	16,443,550
Tuition fee - B Tech	691,229,195	408,911,279
Tuition fee -PHD	4,910,000	725,000
Application Fees	3,431,974	1,443,683
Forfeited Fees	9,944,185	2,547,055
Total (A)	896,312,709	489,865,107
Less Concession and Scholarships (B)	(124,948,938)	(100,926,760)
TOTAL ACADEMIC RECEIPTS (A-B)	771,363,771	388,938,347
12 INCOME FROM INVESTMENTS		
Interest on Term Deposits Placed towards Endowment Fund	12,926,027	11,680,397
Transferred to Earmarked/Endowment Funds - 25% of Endowment Fund	(3,000,000)	(3,000,000)
	9,926,027	8,680,397
13 INTEREST EARNED		
Interest on Savings Bank Accounts with Scheduled Banks	2,020,652	865,403

Sanne
REGISTRAR



PRESIDENCY UNIVERSITY, BANGALORE
SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

		2019 Rs.	2018 Rs.
14	OTHER INCOME		
	Hostel Fees	160,940,352	78,309,076
	Transportation Fees	50,895,520	29,095,340
	Miscellaneous Income	11,511,069	4,490,331
		223,346,941	111,894,747
15	STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)		
	Basic Pay, Academic grade pay and consolidated salary	127,838,697	77,084,226
	Dearness Allowance	88,276,980	46,234,273
	Allowances	88,845,198	43,536,834
	Contribution to Provident Fund	7,513,642	3,814,904
	PF Administration Charges	635,623	364,436
	Leave Encashment	419,743	700,010
	Staff Welfare Expenses	5,017,173	2,687,403
	Performance Incentive	145,000	225,800
	Payment in Lieu of Notice	743,000	3,305,000
		319,435,056	177,952,886
16	ACADEMIC EXPENSES		
	Participation in Conferences		531,500
	Expenses on Seminars/Workshops/Industrial Trips	2,921,537	1,606,207
	Seminar Expenses Relating to Moot Court		-
	Payment to visiting faculty		-
	Student Welfare expenses	1,126,906	1,922,931
	Membership and Subscription	5,127,857	1,885,887
	Discontinued students written off	2,190,800	
	Library Expenses	120,605	1,981,465
	Uniform Expenses	7,942,844	
	Student Function and Celebration	16,399,619	9,790,653
	Exam Expenses	25,000	-
		35,855,168	17,718,643
17	ADMINISTRATIVE AND GENERAL EXPENSES		
	Infrastructure		
	Electricity and power	7,170,064	4,878,301
	Water charges	67,628	443,017
	Communication		
	Postage and Courier Charges	974,893	920,387
	Telephone charges	217,808	209,913
	Internet charges	1,678,116	1,618,045
	Others		
	Advertisement and Publicity	82,698,191	58,924,123
	Counselling charges	92,414,160	22,595,830
	Rent, rates and taxes	9,989,104	7,185,200
	Security Expenses	19,323,473	8,229,501
	Professional charges	23,605,622	6,466,357
	Legal Expenses	3,278,250	910,250
	Printing and Stationery (consumption)	8,514,955	2,602,707
	Travelling Expenses	3,731,422	638,658
	Conveyance Expenses	457,794	361,286
	Hospitality - gifts and articles	226,173	660,045
	Meeting Expenses	506,856	113,321
	Auditors Remuneration	2,501,600	1,144,010
	Magazines & Journals	1,110,573	108,049
	Donation and Charity	2,255,409	560,748
	Placement Expenses	234,535	
	Recruitment Expenses	3,385,570	1,370,529
	Miscellaneous expenses	3,505,494	71,338
		267,847,690	120,011,615
18	REPAIRS & MAINTENANCE		
	Buildings		
	Furniture & Fixtures	2,189,567	1,680,008
	Plant & Machinery -DG Set	12,300	801,832
		100,800	89,645

Sanne
REGISTRAR
PRESIDENCY UNIVERSITY
BANGALORE

PRESIDENCY UNIVERSITY, BANGALORE
SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

	2019 Rs.	2018 Rs.
Office Equipment, Electronics and Electrical Equipment	1,542,139	981,973
Computers	2,207,744	715,049
Laboratory & Scientific equipment	13,801,596	456,819
Laboratory Consumable	811,782	2,395,335
Cleaning Material	46,898	286,771
Outsourced Cleaning Services	33,391,727	16,329,649
Annual Maintenance Contracts	91,100	1,256,377
Garden Maintenance	1,929,417	362,225
Repairs Others	249,616	62,246
	56,374,686	25,417,929
19 TRANSPORTATION EXPENSES		
Vehicles (owned by institution)		
Running expenses	5,810,634	3,099,875
Repairs & maintenance	646,777	814,631
Vehicles taken on rent/lease		
Rent/lease expenses	48,024,680	45,094,201
	54,482,091	49,008,707
20 HOSTEL EXPENSES		
Rent expenses	58,375,439	16,348,139
Food Expenses	40,659,281	36,559,925
Security Expenses	8,927,532	4,796,892
Telephone charges	14,214	16,831
Internet expenses	990,607	902,509
Repairs and Maintenance	11,910,459	5,403,623
House keeping expenses	9,043,411	5,204,908
Water charges	634,225	943,750
Commission and Brokerage (Rental)	149,500	178,000
Miscellaneous Expenses	15,576	4,588
	130,720,244	70,359,165
21 FINANCE COSTS		
Interest paid on Vehicle Loans	389,669	481,877
Interest on Term Loan paid by Sponsoring Body charged back to University	96,581,019	115,628,773
Bank Charges	2,809,339	1,253,446
Interest on TDS		
	99,780,027	117,364,096
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 31-3-2019		
Bank Guarantee provided by the Bank on behalf of the University and outstanding as on 31-3-2017 - Rs. 10 crores		
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		Rs.
Fixed Deposit No11890300104206,		120,000,000
Fixed Deposit No. 11890300104222		30,000,000
Fixed Deposit No. 11890400068228		3,000,000
Fixed Deposit No. 11890400106698		3,000,000
Fixed Deposit No. 11890400106698		3,000,000
		159,000,000
Interest earned during the year on term deposit was Rs1,16,80,397 (2017-Rs.1,21,55,434) Rs. 30 lakhs being 25% of the interest earned has been reinvested in compliance with the provisions of the Act., stated above.		

Sanne
REGISTRAR



PRESIDENCY UNIVERSITY, BANGALORE
SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME AND EXPENDITURE ACCOUNT

	2019 Rs.	2018 Rs.
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25 RETIREMENT BENEFITS
This being the fourth year of operation, the University has not carried out an actuarial valuation of the retirement benefits as at 31st March 2019

26 UNSECURED LOAN FROM AHMET - SPONSORING BODDY
The following are the components of the amount spent by AHMET - Sponsoring Body on behalf of the University

As at 1-4 2018	Additions during the year
150,000,000	-
Towards Contribution to Endowment Fund	
Towards Infrastructure Expenditure incurred by Sponsoring Body and transferred to University	825,742,368
Financial Support Provided by Sponsoring Body to meet operational expenses	106,674,828
Interest on Loan taken by Sponsoring Body to meet the endowment fund obligation	
57,314,594	52,989,009
Interest on Term Loan taken by Sponsoring Body to meet the University Infrastructure requirement	
893,345,950	985,406,205

Towards Contribution to Endowment Fund

Towards Infrastructure Expenditure incurred by Sponsoring Body and transferred to University
Financial Support Provided by Sponsoring Body to meet operational expenses
Interest on Loan taken by Sponsoring Body to meet the endowment fund obligation

Interest on Term Loan taken by Sponsoring Body to meet the University Infrastructure requirement

Amount Spent by Sponsoring Body, pending transfer to University as projects are in progress.

- Multi Purpose Hall - CIVIL Work
- Multi Purpose Hall - Professional and Consultancy Charges
- Engineering Block Phase III
- Hostel Block Phase II
- Engineering Block Phase II A
- Mobilisation Advance outstanding
- Advance to Suppliers

Total Financial Support by Sponsoring Body on the date of the Balance Sheet
Disclosed in the Balance Sheet As follows:

- Endowment Fund
- Unsecured Loan from Sponsoring Body
- Balance to be transferred by Sponsoring Body based on completion of projects

The Financial Support provided by sponsoring body is utilised as follows:

- Endowment fund investment - Note 24
- Building and other Infrastructure - (Refer Fixed Asset)
- Interest Expenses (Refer Note 21)
- Purchase of other Fixed Assets and working capital funding (Refer Fixed Assets)

27 This being the fourth year of operation, the employee benefit liabilities have not been accrued under Gratuity entitlement, as the employee gratuity entitlement requires the employee to complete five years continuous service.

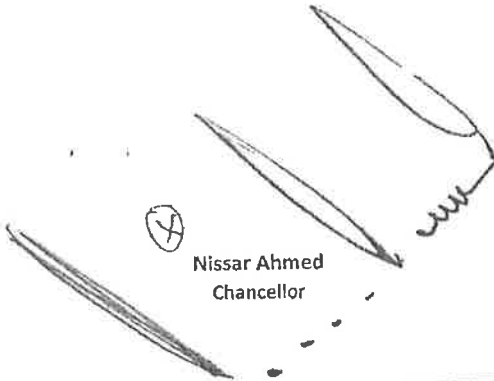
28 Figures in the Final accounts have been rounded off to the nearest rupee

As per my report of even date attached

For YADU & Co.,
FRN:0047955
Chartered Accountants


V.N. YADUNATH
Proprietor
Membership No. 021170
Place: Bangalore
Date :30/10/2019




Nissar Ahmed
Chancellor


REGISTRAR 

Note-7 : Fixed Assets

Particulars	Gross Block						Depreciation Block			Net Block	
	As at 1 April 2018	Additions during the year - before 30-9-2018	Additions during the year - after 30-9-2018	Deletion	As at 31 March 2019	Depn. Rate	Charge for the year	As at 31 March 2019	As at 31 March 2018		
Tangible Assets											
Land - (See Note Below)	150,607				150,607	10%	15,061	135,546	150,607		
Buildings Including Other Civic Amenities	5,507,113	922,379	53,961		6,483,453	15%	968,471	5,514,982	5,507,113		
Electrical Equipments and Electrical Fixtures	4,543,012	567,335	890,768		6,001,115	15%	833,360	5,167,755	4,543,012		
Office Equipments and Other Appliances	24,122,392		3,624,252		27,746,644	15%	3,890,178	23,856,467	24,122,392		
Laboratory and Science Equipments	29,227,600	698,153	1,862,481		31,788,234	10%	3,085,699	28,702,535	29,227,600		
Furniture and Fixtures and Fittings	13,514,765	7,323,365	3,170,183		24,008,313	40%	8,969,289	15,039,024	13,514,765		
Computers Including Accessories and Software	539,647	776,542			1,316,189	15%	197,428	1,118,761	539,647		
Sports Equipments	7,720,035	46,090,359	3,215,795	1,607,081	55,419,108	30%	16,384,425	39,034,683	7,720,035		
Motor Vehicles	8,942,726	2,044,513	5,166,339		16,153,578	15%	2,035,561	14,118,017	8,942,726		
Library Books and Journals	204,543				204,543	15%	30,681	173,861	204,543		
Musical Instruments	2,955,141	2,920,333	2,822,369		8,697,843			8,697,843	2,955,141		
Capital Work in Progress											
	97,427,580	61,342,979	20,806,148	1,607,081	177,969,626		36,410,153	141,559,473	97,427,580		

Land measuring 40.3504 Acres have been purchased by Sponsoring Body, and dedicated for the University as per clause Chapter - II, Section 4(1)(ii) (b) of the University Act. Towards purchase of assets the sponsoring body has contracted long term borrowing from Federal Banks at various times totalling to Rs.135 crore as at 31-3-2018. The land has been securitised with the Bank in relation to the term loan contracted along with the infrastructure built there on. The servicing of interest and principal amount is done by the Sponsoring body, which will be reimbursed by the University.

* During the year, due to clause in loan agreement with Federal Bank Ltd, net block of assets transferred to the University, has been brought back in the books of AHMET (Sponsoring body).


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