



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

**AUDIT REPORT**

2018-19

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 over all 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: 30<sup>th</sup> October 2019

CHARTERED ACCOUNTANTS



**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
<b>TOTAL</b>		<b>383,032,710</b>	<b>372,554,094</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
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
<b>TOTAL</b>		<b>383,032,710</b>	<b>372,554,094</b>

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*



**V.N.YADUNATH**

**Proprietor**

Membership No. 021170

Place: Bangalore

Date : 30/10/2019

*Nissar Ahmed*

**Nissar Ahmed**  
**Chancellor**

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
<b>TOTAL INCOME</b>		<b>1,006,705,943</b>	<b>510,378,894</b>
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
<b>TOTAL EXPENSES</b>		<b>1,000,905,115</b>	<b>598,427,812</b>
<b>FUND</b>		<b>5,800,828</b>	<b>(88,048,918)</b>

SIGNIFICANT ACCOUNTING POLICIES

1

CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

22-25

As per my report of even date attached

For Yadu & Co.,

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*V.N. YADUNATH*



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Membership No. 021170

Place: Bangalore

Date : 30/10/2019

*Nissar Ahmed*  
Nissar Ahmed  
Chancellor

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 payments 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.

**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 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.

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

		2019 Rs.	2018 Rs.
<b>2</b>	<b>CORPUS/CAPITAL FUND</b>		
	Balance at the beginning of the year		
	Add: Contributions towards Corpus/Capital Fund	11,494,683	11,494,683
	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		
	<b>Total</b>	<b>11,494,683</b>	<b>11,494,683</b>
	(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)
	<b>Balance At the year end</b>	<b>(288,734,064)</b>	<b>(294,534,892)</b>
		<b>(277,239,381)</b>	<b>(283,040,209)</b>
<b>3</b>	<b>DESIGNATED/ EARMARKED / ENDOWMENT FUNDS</b>		
	Opening balance		
	Additions during the year	159,000,000	156,000,000
	Income from investments made of the funds		
	<b>Total (A)</b>	<b>3,000,000</b>	<b>3,000,000</b>
	Utilisation/Expenditure towards objectives of funds	162,000,000	159,000,000
	Capital Expenditure		
	Revenue Expenditure		
	<b>Total (B)</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
<b>4</b>	<b>SECURED LOANS</b>		
	Vehicle Loans		
	(Secured by the hypothication of the respective vehicles)	4,285,974	3,870,291
<b>5</b>	<b>UNSECURED LOANS - Refer Note 26 for details)</b>		
	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
	<b>Total</b>	<b>408,796,804</b>	<b>581,363,819</b>
	Less: Transferred to Endowment Fund		(150,000,000)
		<b>408,796,804</b>	<b>431,363,819</b>
<b>6</b>	<b>CURRENT LIABILITIES AND PROVISIONS</b>		
	<b>CURRENT LIABILITIES</b>		
	Sundry Creditors		
	For Goods		
	For Services	42,140,658	3,559,539
	Statutory Liabilities		19,514,515
	TDS Payable		
	Professional tax payable	6,332,058	3,646,401
	PF Payable	80,600	41,400
	PF Administration Charges Payable	1,437,041	744,422
	Other Current Liabilities	29,182	35,726
	Fees Received in Advance		
	Liabilities for Expenses	2,695,629	3,073,124
	Salaries Payable		
	Leave Encashment Payable	25,183,340	14,375,215
	Professional Charges Payable		30,103
	Rent Payable	1,207,318	154,633
	Counselling Charges Payable	1,441,039	-
	Electricity Charges Payable	(15,408,234)	1,049,270
		741,864	715,032

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	162,808	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	55,000
	Grant Received for VGST Project		1,000,000
		<b>85,189,313</b>	<b>61,360,193</b>
<b>8</b>	<b>INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS</b>		
	Term Deposits with Banks	<b>162,000,000</b>	<b>159,000,000</b>
<b>9</b>	<b>CURRENT ASSETS</b>		
	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
		<b>55,273,736</b>	<b>56,826,259</b>
<b>10</b>	<b>LOANS, ADVANCES &amp; DEPOSITS</b>		
	Deposits:		
	Lease Rental Deposits	3,984,468	18,142,325
	Telephone		11,000
	Fuel Deposit		-
	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
		<b>24,199,502</b>	<b>59,300,255</b>
<b>11</b>	<b>ACADEMIC RECEIPTS</b>		
	<b>FEES FROM STUDENTS</b>		
	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)	<b>896,312,709</b>	<b>489,865,107</b>
	Less Concession and Scholarships (B )	<b>(124,948,938)</b>	<b>(100,920,760)</b>
	<b>TOTAL ACADEMIC RECEIPTS (A-B)</b>	<b>771,363,771</b>	<b>388,938,347</b>
<b>12</b>	<b>INCOME FROM INVESTMENTS</b>		
	Interest on Term Deposits Placed towards Endowment Fund	12,926,027	11,680,397
	Transferred to Earmarked/Endowment Funds - 25% of Endowment Fund	<b>(3,000,000)</b>	<b>(3,000,000)</b>
		<b>9,926,027</b>	<b>8,680,397</b>
<b>13</b>	<b>INTEREST EARNED</b>		
	Interest on Savings Bank Accounts with Scheduled Banks	<b>2,020,652</b>	<b>865,403</b>

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

		2019 Rs.	2018 Rs.	
14	<b>OTHER INCOME</b>			
	Hostel Fees			
	Transportation Fees	160,940,352	78,309,076	
	Miscellaneous Income	50,895,520	29,095,340	
		11,511,069	4,490,331	
		<b>223,346,941</b>	<b>111,894,747</b>	
15	<b>STAFF PAYMENTS &amp; BENEFITS (ESTABLISHMENT EXPENSES)</b>			
	Basic Pay, Academic grade pay and consolidated salary	127,838,697	77,084,226	
	Dearness Allowance	88,276,980	46,234,273	
	Allowances			
	Contribution to Provident Fund	88,845,198	43,536,834	
	PF Administration Charges	7,513,642	3,814,504	
	Leave Encashment	635,623	364,436	
	Staff Welfare Expenses	419,743	700,010	
	Performance Incentive	5,017,173	2,687,403	
	Payment in Lieu of Notice	145,000	225,800	
		<b>743,000</b>	<b>3,305,000</b>	
		<b>319,435,056</b>	<b>177,952,886</b>	
16	<b>ACADEMIC EXPENSES</b>			
	Participation in Conferences (Student Activity)		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	7,947,844		
	Student Function and Celebration	16,399,619	9,790,653	
	Exam Expenses	25,000		
		<b>35,855,168</b>	<b>17,718,643</b>	
17	<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>			
	Infrastructure			
	Electricity and power		4,378,301	4.4.1
	Water charges	7,170,064	443,017	
	Communication	67,628		
	Postage and Courier Charges			
	Telephone charges	974,893	920,387	
	Internet charges	217,808	209,913	4.4.1
	Others	1,678,116	1,618,045	
	Advertisement and Publicity			
	Counselling charges	82,698,191	58,924,123	
	Rent, rates and taxes	92,414,160	22,595,830	
	Security Expenses	9,989,104	7,185,200	
	Professional charges	19,323,473	8,229,501	4.4.1
	Legal Expenses	23,605,622	6,466,357	
	Printing and Stationery (consumption)	3,278,250	910,250	
	Travelling Expenses	8,514,955	2,602,707	
	Conveyance Expenses	3,731,422	638,658	
	Hospitality - gifts and articles	457,794	361,286	
	Meeting Expenses	226,173	650,045	
	Auditors Remuneration	506,856	113,321	
	Magazines & Journals	2,501,600	1,144,010	
	Donation and Charity	1,110,573	108,049	
	Placement Expenses	2,255,409	550,748	
	Recruitment Expenses	234,535		
	Miscellaneous expenses	3,385,570	1,370,529	
		3,505,454	71,338	
		<b>267,847,690</b>	<b>120,011,615</b>	
18	<b>REPAIRS &amp; MAINTENANCE</b>			
	Buildings	2,189,567	1,680,008	
	Furniture & Fixtures	12,300	801,332	
	Plant & Machinery -DG Set	100,800	89,645	



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

	2019 Rs.	2018 Rs.
Office Equipment, Electronics and Electrical Equipment		
Computers	1,542,139	981,973
Laboratory & Scientific equipment	2,207,744	715,049
Laboratory Consumable	13,801,596	456,819
Cleaning Material	811,782	2,395,335
Outsourced Cleaning Services	46,898	286,771
Annual Maintenance Contracts	33,391,727	16,329,649
Garden Maintenance	91,100	1,256,377
Repairs Others	1,929,417	362,225
	249,616	62,246
<b>19 TRANSPORTATION EXPENSES</b>	<b>56,374,686</b>	<b>25,417,929</b>
Vehicles (owned by institution)		
Running expenses		
Repairs & maintenance	5,810,634	3,099,875
Vehicles taken on rent/lease	646,777	814,631
Rent/lease expenses		
	48,024,680	45,004,201
	<b>54,482,091</b>	<b>49,008,707</b>
<b>20 HOSTEL EXPENSES</b>		
Rent expenses		
Food Expenses	58,375,439	16,348,139
Security Expenses	40,659,281	36,559,925
Telephone charges	8,927,532	4,796,892
Internet expenses	14,214	16,831
Repairs and Maintenance	990,607	902,509
House keeping expenses	11,910,459	5,403,623
Water charges	9,043,411	5,204,908
Commission and Brokerage (Rental)	634,225	943,750
Miscellaneous Expenses	149,500	178,000
	15,576	4,588
<b>21 FINANCE COSTS</b>	<b>130,720,244</b>	<b>70,359,165</b>
Interest paid on Vehicle Loans		
Interest on Term Loan paid by Sponsoring Body charged back to University	389,669	481,877
Bank Charges	96,581,019	115,628,773
Interest on TDS	2,809,339	1,253,446
	99,780,027	117,364,096

4.4.1

4.4.1

4.4.1

**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

Fixed Deposit No.11890300104206,	Rs.
Fixed Deposit No. 11890300104222	120,000,000
Fixed Deposit No. 11890400068228	30,000,000
Fixed Deposit No. 11890400106698	3,000,000
Fixed Deposit No. 11890400106698	3,000,000
	3,000,000
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.	159,000,000

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

2019  
Rs.

2018  
Rs.

**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

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

As at 1-4 2018	Additions during the year
150,000,000	
653,361,153	825,742,368
162,353,861	106,674,828
20,316,342	
57,314,594	52,989,009
893,345,950	985,406,205

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

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		
<b>Tangible Assets</b>											
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).