

Alok Mittal & Associates

Chartered Accountants

G-6, Ground Floor, Saket

New Delhi 110 017.

Tel : 011-46113729, 41655810

E-mail : caalokmittal@gmail.com

The Managing Committee
Amity University Mumbai

Dear Sirs,

We have examined the balance sheet of Amity University Mumbai, as at 31st March, 2019 and the Income and Expenditure Account for the year ended on that date, which are in agreement with the books of account maintained by the said institution.

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 accounts have been kept by the institution so far, as appears from our examination of the books.

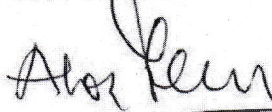
In our opinion and to the best of our information and according to the explanation given to us, the said accounts give a true and fair view:

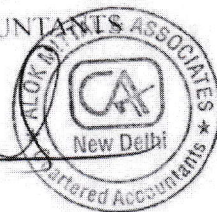
- (i) In the case of the balance sheet of the state of affairs of the above named institution as at 31.03.2019 and
- (ii) In the case of the income and expenditure account of the excess of expenditure over income for the year ended 31.03.2019

For ALOK MITTAL & ASSOCIATES

Firm Reg No. - 005717N

CHARTERED ACCOUNTANTS





(ALOK MITTAL)

PARTNER

M.No. - 071205

Place: New Delhi

Date: 28.09.2019

AMITY UNIVERSITY MUMBAI

BALANCE SHEET AS AT 31.03.2019

	Sch.	As At 31.03.2019		As At 31.03.2018	
		AMOUNT		AMOUNT	
		Rs.	Ps.	Rs.	Ps.
<u>SOURCES OF FUNDS</u>					
Contribution from Society		90,44,69,334.52		52,20,31,353.15	
General Fund		(1,37,45,93,419.96)		(96,28,76,867.43)	
Endowment Fund		5,00,00,000.00		5,00,00,000.00	
Research & Development Fund	10	12,12,659.00		9,04,912.00	
Caution Money		4,70,50,533.00		3,36,90,000.00	
Term Loans		51,00,00,000.00		55,87,50,000.00	
Current Liabilities & Provisions	1	15,30,59,389.69		7,14,76,609.57	
		29,11,98,496.25		27,39,76,007.29	
<u>APPLICATION OF FUNDS</u>					
<u>FIXED ASSETS</u>					
Gross Block	2	35,31,48,121.78		28,44,84,655.78	
Less: Depreciation		16,92,60,119.15		12,67,46,279.98	
Net Block		18,38,88,002.63		15,77,38,375.80	
<u>CURRENT ASSETS, LOANS & ADVANCES</u>					
a. Cash & Bank Balances	3	5,91,51,504.98		7,43,41,875.23	
b. Other Current Assets	4	3,07,85,701.88		3,40,71,969.41	
c. Loan & Advances	5	1,73,73,286.75		78,23,786.85	
		29,11,98,496.25		27,39,76,007.29	

In terms of our report of even date.

For ALOK MITTAL & ASSOCIATES
CHARTERED ACCOUNTANT

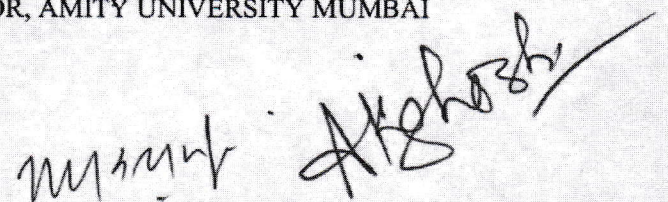

(ALOK K. MITTAL)

PARTNER

Place : New Delhi.

Date : 28.09.2019

FOR, AMITY UNIVERSITY MUMBAI


(REGISTRAR) (CHIEF FINANCE &
ACCOUNTS OFFICER)



AMITY UNIVERSITY MUMBAI

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

	Sch.	For the year ended 31.03.2019 AMOUNT	For the year ended 31.03.2018 AMOUNT
<u>INCOME</u>			
Student Fees & Other related receipts		51,27,54,381.50	35,87,42,803.00
Other Income	6	1,22,00,433.61	1,18,21,359.35
		<u>52,49,54,815.11</u>	<u>37,05,64,162.35</u>
<u>EXPENDITURE</u>			
Salaries & Other Benefits	7	18,22,94,078.00	14,98,03,355.00
Students Welfare Expenses	8	1,99,58,553.00	2,45,03,896.00
Other Administrative Expenses	9	58,33,39,667.47	32,45,26,352.69
Depreciation	2	4,25,13,839.17	4,99,33,688.56
Financial Charges		10,85,65,230.00	9,76,49,373.00
		<u>93,66,71,367.64</u>	<u>64,64,16,665.25</u>
Excess of Income Over Expenditure		(41,17,16,552.53)	(27,58,52,502.90)
Add : Previous Year's balance b/f		(96,28,76,867.43)	(68,70,24,364.53)
Balance carried over to balance sheet		<u>(1,37,45,93,419.96)</u>	<u>(96,28,76,867.43)</u>

In terms of our report of even date.

For ALOK MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS


(ALOK K. MITTAL)

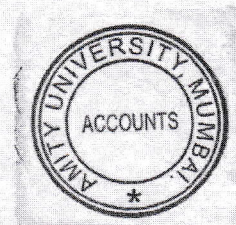
PARTNER

Place : New Delhi.

Date : 28.09.2019

FOR, AMITY UNIVERSITY MUMBAI

 
(REGISTRAR) (CHIEF FINANCE &
ACCOUNTS OFFICER)



	AS AT 31.03.2019		AS AT 31.03.2018	
	Rs.	Ps.	Rs.	Ps.
<u>CURRENT LIABILITIES & PROVISIONS</u>				
<u>Current Liabilities</u>				
Sundry Creditors	12,26,41,044.59		3,82,21,175.81	
Expenses Payable	3,76,798.00		1,10,64,589.22	
Advance Fees Receipts	1,99,01,000.00		1,59,90,000.00	
ESI/PF Payable	3,74,731.00		3,18,047.00	
Salary Payable	4,74,914.50		3,88,417.50	
Professional tax payable	73,127.00		1,15,277.00	
TDS Payable	92,17,774.60		53,79,103.04	
Other Liabilities	-		-	
	15,30,59,389.69		7,14,76,609.57	
<u>CASH & BANK BALANCES</u>				
Cash in Hand	1,955.00		4,559.00	
Balance in current account with Scheduled Banks	91,49,549.98		2,30,10,947.23	
Fixed Deposit with scheduled Banks	5,00,00,000.00		5,13,26,369.00	
	5,91,51,504.98		7,43,41,875.23	
<u>OTHER CURRENT ASSETS</u>				
Fees Receivable	47,03,463.78		1,33,83,917.31	
Security Deposit	1,71,16,270.00		1,70,99,020.00	
Interest Accrued	76,00,796.10		31,63,411.10	
Other Receivable	60,000.00		-	
Prepaid Exp.	13,05,172.00		4,25,621.00	
	3,07,85,701.88		3,40,71,969.41	
<u>LOAN & ADVANCES</u>				
Advances for Goods & Services	1,73,68,900.75		77,14,786.85	
Travelling Advances - Staff	4,386.00		1,09,000.00	
	1,73,73,286.75		78,23,786.85	

***SCHEDULE 1**

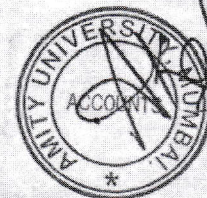
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SCHEDULE 4

SCHEDULE 5



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OTHER INCOME

Rent Received	2,40,000.00	56,000.00
Interest Received	81,89,975.00	60,22,864.80
Miscellaneous Income	22,36,647.61	7,44,405.00
Late Fees and Fine	15,30,511.00	49,62,889.55
Processing Fee	-	-
Sale Of Form	3,300.00	35,200.00
	<u>1,22,00,433.61</u>	<u>1,18,21,359.35</u>

SCHEDULE 6**STAFF SALARIES & OTHER BENEFITS**

Conveyance allowance	-	53,86,459.00
Basic Salary	5,71,63,640.00	4,58,32,466.00
Asst. Allowance	-	1,20,891.00
House Rent Allowance	3,27,51,426.00	1,69,83,606.00
Special Allowance	7,65,94,350.00	7,08,25,599.00
Dress Allowance	1,57,089.00	25,000.00
Leave Encashment	2,44,053.00	2,02,078.00
Washing Allowance	18,668.00	-
Honorarium	63,32,494.00	44,69,097.00
Food Allowance	8,81,283.00	6,92,944.00
Medical Allowances	10,73,153.00	9,09,785.00
Employer Contribution to PF/ESI	38,10,899.00	21,99,852.00
Retainership Charges	2,42,000.00	8,49,000.00
Staff Welfare Expenses	25,86,566.00	11,58,547.00
Bonus	4,38,457.00	1,48,031.00
	<u>18,22,94,078.00</u>	<u>14,98,03,355.00</u>

SCHEDULE 7**STUDENTS WELFARE EXPENSES**

Scholarship Expenses	1,84,22,350.00	2,16,02,075.00
Student Welfare Expenses	15,36,203.00	29,01,821.00
	<u>1,99,58,553.00</u>	<u>2,45,03,896.00</u>

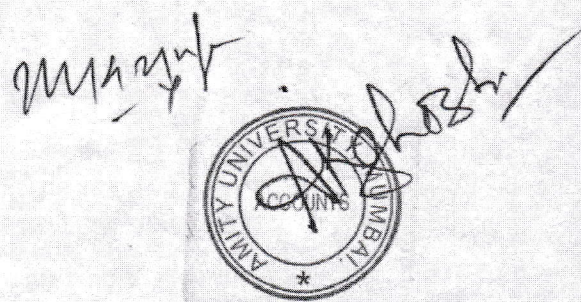
SCHEDULE 8

M. Mittal



OTHER ADMINISTRATIVE EXPENSES**SCHEDULE 9**

Audit Fees (including service tax)	3,54,000.00	3,24,500.00
Advertisement & Publicity	7,18,91,641.47	5,02,22,826.92
Affiliation/ Processing Fees	1,44,200.00	1,72,000.00
Admission/ Examination Expenses	4,87,22,814.00	2,09,84,481.00
Bank Charges	38,255.03	8,93,169.13
Local Conveyance	65,85,354.00	4,17,946.50
Books ,Newspaper& periodicals expenses	2,86,801.00	96,303.00
Entertainment Expenses	1,88,054.00	4,11,413.00
Festival, Function & Exhibition Exp.	10,12,418.00	2,08,675.00
Generator Expenses	29,54,879.00	56,58,737.00
Housekeeping Expenses	60,85,460.00	74,19,679.64
Office Expenses	6,68,216.00	3,19,165.95
Printing & Stationary	70,26,184.55	7,74,689.29
Repairs & Maintenance	1,86,35,937.45	1,29,85,714.00
Meeting & Seminar Expenses	1,26,841.00	27,21,592.30
Freight & Cartage Expense	83,190.00	-
Membership & subscription	53,93,736.00	4,15,260.00
Medical Expenses	1,47,155.00	72,479.00
Internet Charges	15,77,694.67	26,21,600.66
Lab Consumables	10,82,642.00	5,84,952.00
Postage & Courier Charges	1,57,632.00	95,012.00
Inspection Fees & Expenses	5,00,000.00	30,000.00
Internal Audit Fees	10,44,000.00	10,85,100.00
Interest Paid on TDS	-	33,774.00
Legal & Professional Charges	12,99,86,180.38	5,21,58,636.00
Rate Taxes & Fees	23,37,920.32	4,86,644.00
Rent	2,26,47,473.00	1,43,34,763.00
Vehicle Running & Maintenance	3,49,008.00	3,38,471.00
Insurance Exp.	8,90,084.00	5,19,453.00
Sponsorship Exp	9,44,000.00	3,54,000.00
Telephone Expenses	5,22,608.08	3,65,468.70
Gardening & Horticulture Expenses	19,27,086.00	13,12,077.00
Transportation Charges	1,62,49,089.00	1,41,48,006.00
Travelling Expenses	51,37,508.52	48,36,401.02
Usages Charges	20,17,17,120.00	9,92,31,840.00
Watch & Ward Expenses	52,52,246.00	91,46,243.00
Water & Electricity Expenses	2,06,72,239.00	1,87,45,279.58
	58,33,39,667.47	32,45,26,352.69



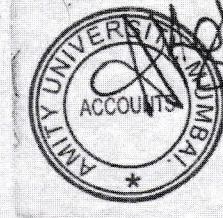
Research & Development Fund

SCHEDULE 10

Opening Balance	9,04,912.00	7,04,912.00
Add: Grant Recd. during the year	10,97,902.00	2,00,000.00
Less: Expenses made for Research & Development	7,90,155.00	-
Closing Balance	<u>12,12,659.00</u>	<u>9,04,912.00</u>



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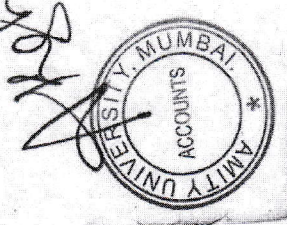
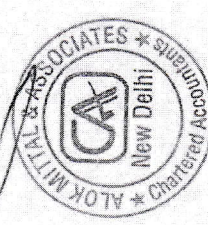
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SCHEDULE-2

FIXED ASSETS

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK		
	AS AT 31.03.2018	ADDITION / (DELETION)		AS AT 31.03.2018	FOR THE YEAR	AS AT 31.03.2019	AS AT 31.03.2018
		<180 days	>180 days				
AIR CONDITIONING	6,12,65,041.00	-	(13,55,220.00)	2,54,15,570.42	51,74,137.59	3,05,89,708.01	2,93,20,112.99
FURNITURE & FIXTURES	3,48,28,024.48	46,05,193.00	31,20,278.00	70,74,548.70	33,17,635.03	1,03,92,183.72	3,21,61,311.76
OFFICE EQUIPMENTS	61,24,448.83	11,67,615.00	4,81,994.00	77,74,057.83	8,08,182.34	26,10,550.38	51,63,507.45
ELECTRIC EQUIPMENTS	93,02,764.00	32,23,643.00	10,66,175.00	1,35,92,582.00	14,04,435.50	40,22,292.64	95,70,289.36
ELECTRICAL FITTINGS	45,73,919.00	20,54,017.00	(18,657.00)	66,09,279.00	5,15,462.61	9,43,107.01	56,66,171.99
GENERATOR	1,29,97,171.00	56,79,646.00	-	1,86,76,817.00	16,08,951.18	67,19,604.01	1,19,57,212.99
KITCHEN EQUIPMENTS	16,36,522.00	16,32,690.00	-	32,69,212.00	2,93,175.31	7,91,540.25	24,77,671.75
MEDICAL EQUIPMENTS	75,622.00	44,136.00	-	1,19,758.00	9,753.94	42,417.68	77,340.32
MUSIC EQUIPMENTS	10,44,078.00	-	-	10,44,078.00	96,258.82	4,98,611.38	5,45,466.62
NETWORKING EQUIPMENTS	33,29,155.00	10,35,504.00	13,65,065.00	57,29,724.00	5,78,081.36	19,36,177.60	37,93,546.40
BOOKS & LIBRARY	69,00,397.00	13,67,960.00	32,864.00	83,01,221.00	7,78,894.48	32,03,505.59	50,97,715.41
LAB EQUIPMENTS	2,93,44,621.25	44,80,249.00	1,78,87,367.00	5,17,12,237.25	63,76,973.70	1,33,35,928.47	3,83,76,308.78
COMPUTER & ASSESSORIES	5,00,32,766.28	60,09,193.00	35,76,900.00	5,96,18,861.28	1,11,41,094.56	3,99,02,622.95	1,97,16,238.33
SOFTWARE	5,43,45,254.94	24,40,688.00	2,36,000.00	5,70,21,942.94	87,85,377.69	4,99,44,680.48	70,77,262.46
SCHOOL EQUIPMENT	31,84,438.00	41,15,768.00	7,78,173.00	80,78,378.00	4,52,117.66	12,87,374.26	67,91,004.74
SPORTS EQUIPMENTS	3,96,105.00	1,35,322.00	(63,751.00)	4,67,676.00	39,143.00	1,78,204.65	2,89,471.35
STUDIO EQUIPMENT	10,14,139.00	31,03,118.00	4,61,536.00	45,78,793.00	2,22,286.88	6,43,028.95	39,35,764.05
VEHICLE	40,90,187.00	-	-	40,90,187.00	3,30,283.39	22,18,581.12	18,71,605.88
TOTAL	28,44,84,655.78	4,10,94,742.00	2,75,68,724.00	35,31,48,121.78	4,25,13,839.17	16,92,60,119.15	18,38,88,002.63
Previous Year	21,42,64,230.17	2,15,69,178.00	4,86,51,247.61	28,44,84,655.78	7,68,12,591.42	12,67,46,279.98	15,77,38,375.80
							13,74,51,638.75



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AMITY UNIVERSITY MUMBAI

Schedule attached to and forming part of the Balance Sheet and Income & Expenditure account

For the year ended 31.03.2019

Significant accounting policies and notes to the accounts:

1. Accounting Convention

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention. GAAP comprises Accounting Standards (AS), issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

Mercantile system of accounting is generally followed where in all incomes and expenditures are accounted for on accrual basis.

2. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed assets, intangible assets and capital work in progress

Fixed Assets have been value at historical costs. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use.



AMITY UNIVERSITY MUMBAI

Capital Work-in-progress includes the costs of fixed assets that are not ready for their intended use at the date of Balance Sheet.

4. Depreciation

Depreciation has been provided on written down value method as per Income Tax Act, 1961 on fixed assets.

5. Revenue recognition

Tuition and other fee is recognized on the due date for the receipt of fees and apportioned over the academic year of the student on a time proportion basis.

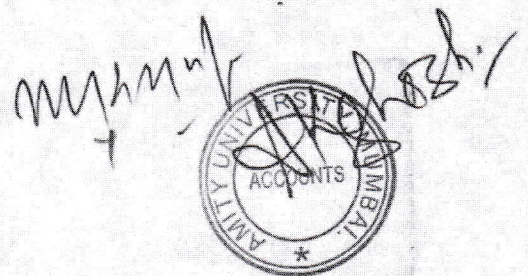
Interest on deposits is recognized on a time proportion basis over the term deposits.

Grants/Donations are accounted for in the year of receipt.

All other items of income have been accounted for an accrual basis unless otherwise stated.

6. Employees benefits:

- a) Contribution to the provident fund, family pension fund and Employee State Insurance is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 & ESI Act respectively and is recognized as an expense on an accrual basis.
- b) No provision for Leave Encashment has been made; same has been recognised at the time of payment.



AMITY UNIVERSITY MUMBAI

7. Regrouping/ Rearrangement of figures:

Previous year figures have been regrouped/ rearranged / recast wherever necessary to correspond to the current year.

8. Confirmation of Accounts

Parties' accounts showing debit or credit balances including squared-up accounts are subject to confirmation from them.

For ALOK MITTAL & ASSOCIATES

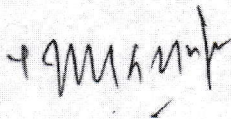
For AMITY UNIVERSITY MUMBAI

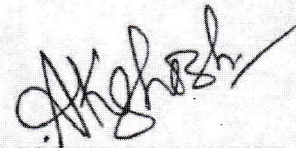
Firm Reg No. - 005717N

CHARTERED ACCOUNTANTS


(ALOK K. MITTAL)
PARTNER




(REGISTRAR)


(CHIEF ACCOUNTS & FINANCE
OFFICER)

M.No. - 071205

Place: NEW DELHI

Date: 28.09.2019

