



Alok Mittal & Associates

Chartered Accountants

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New Delhi 110 017

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The Managing Committee
Amity University Mumbai

Dear Sirs,

We have examined the balance sheet of Amity University Mumbai, as at 31st March, 2021 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 31.03.2021 and
- (ii) In the case of the income and expenditure account of the excess of expenditure over income for the year ended 31.03.2021

For ALOK MITTAL & ASSOCIATES
Firm Reg No. - 005717N
CHARTERED ACCOUNTANTS

Alok Mittal

(ALOK MITTAL)

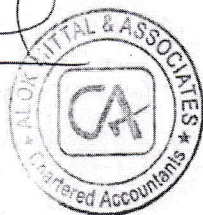
PARTNER

M.No. - 071205

Place: New Delhi

Date: 14/02/2022

UDIN - 22071205 ACDHYN 8490



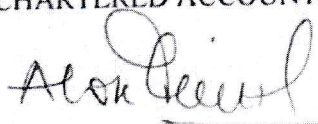
AMITY UNIVERSITY MUMBAI

BALANCE SHEET AS AT 31.03.2021

	Sch.	As At 31.03.2021		As At 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
<u>SOURCES OF FUNDS</u>					
Contribution from Society		1,948,859,734.12		1,478,558,279.03	
General Fund		(2,319,529,642.74)		(1,884,321,195.98)	
Endowment Fund		50,000,000.00		50,000,000.00	
Research & Development Fund	10	2,404,421.25		6,611,022.00	
Caution Money		80,209,039.00		64,410,369.00	
Term Loans		425,585,199.00		446,248,874.00	
Current Liabilities & Provisions	1	190,742,303.68		209,527,306.76	
		378,271,054.31		371,034,654.81	
<u>APPLICATION OF FUNDS</u>					
<u>FIXED ASSETS</u>					
Gross Block	2	450,582,532.78		409,977,952.78	
Less: Depreciation		249,551,123.15		208,828,764.15	
Net Block		201,031,409.63		201,149,188.63	
<u>CURRENT ASSETS, LOANS & ADVANCES</u>					
a. Cash & Bank Balances	3	103,892,075.26		82,630,743.69	
b. Other Current Assets	4	37,027,447.20		34,459,600.10	
c. Loan & Advances	5	36,320,122.21		52,795,122.38	
		378,271,054.31		371,034,654.81	

In terms of our report of even date.

For ALOK MITTAL & ASSOCIATES
CHARTERED ACCOUNTANT


(ALOK K. MITTAL)

PARTNER

Place : New Delhi.

Date : 14/02/2022

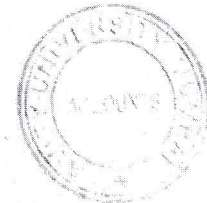
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FOR, AMITY UNIVERSITY MUMBAI



(REGISTRAR) (CHIEF FINANCE &
ACCOUNTS OFFICER)



AMITY UNIVERSITY MUMBAI

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

	Sch.	For the year ended 31.03.2021 AMOUNT	For the year ended 31.03.2020 AMOUNT
<u>INCOME</u>			
Student Fees & Other related receipts		632,674,029.75	664,563,383.66
Other Income	6	10,229,927.93	16,162,635.35
		<u>642,903,957.68</u>	<u>680,726,019.01</u>
<u>EXPENDITURE</u>			
Salaries & Other Benefits	7	222,144,383.00	212,085,580.50
Students Welfare Expenses	8	52,384,140.00	39,115,083.00
Other Administrative Expenses	9	403,142,511.91	541,819,338.53
Depreciation	2	40,722,359.00	39,568,645.00
Financial Charges		359,719,010.53	357,865,148.00
		<u>1,078,112,404.44</u>	<u>1,190,453,795.03</u>
Excess of Income Over Expenditure		(435,208,446.76)	(509,727,776.02)
Add : Previous Year's balance b/f		(1,884,321,195.98)	(1,374,593,419.96)
Balance carried over to balance sheet		<u>(2,319,529,642.74)</u>	<u>(1,884,321,195.98)</u>

In terms of our report of even date.

For ALOK MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS


(ALOK K. MITTAL)

PARTNER


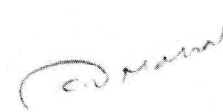
Place : New Delhi.

Date : 14/02/2022

VDIN - 22071205ACDNYN8490

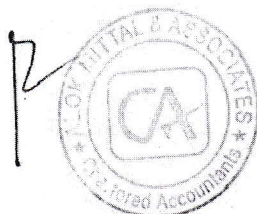


FOR, AMITY UNIVERSITY MUMBAI

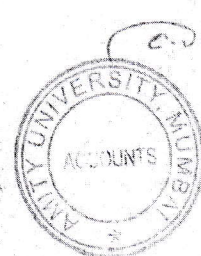


(REGISTRAR) (CHIEF FINANCE &
ACCOUNTS OFFICER)



	AS AT 31.03.2021 AMOUNT		AS AT 31.03.2020 AMOUNT	
	Rs.	Ps.	Rs.	Ps.
<u>CURRENT LIABILITIES & PROVISIONS</u>				
<u>Current Liabilities</u>				
Sundry Creditors	143,748,545.10		153,422,637.33	
Expenses Payable	3,628,294.00		3,884,094.00	
Advance Fees Receipts	22,699,500.00		32,720,250.00	
ESI/PF Payable	385,010.00		379,997.00	
Salary Payable	1,356,714.00		1,257,360.00	
Professional tax payable	73,475.00		72,650.00	
TDS Payable	4,361,033.58		4,952,674.58	
Other Liabilities	23,858.00		227,976.00	
Provision for Gratuity	3,053,419.00		1,430,667.00	
Interest Payable	3,072,375.00		10,208,920.85	
Security Deposits	8,340,080.00		970,080.00	
	190,742,303.68		209,527,306.76	
<u>CASH & BANK BALANCES</u>				
Cash in Hand	1,018.00		16,739.00	
Balance in current account with Scheduled Banks	53,891,057.26		32,614,004.69	
Fixed Deposit with scheduled Banks	50,000,000.00		50,000,000.00	
	103,892,075.26		82,630,743.69	
<u>OTHER CURRENT ASSETS</u>				
Fees Receivable	4,697,582.35		2,987,295.00	
Security Deposit	18,418,240.00		18,418,240.00	
Interest Accrued	10,824,439.85		11,023,085.10	
Other Receivable	707,587.00		1,007,558.00	
Prepaid Exp.	2,379,598.00		1,023,422.00	
	37,027,447.20		34,459,600.10	
<u>LOAN & ADVANCES</u>				
Advances for Goods & Services	35,340,122.21		51,759,087.38	
Staff Advances / Imprest	980,000.00		1,036,035.00	
	36,320,122.21		52,795,122.38	
SCHEDULE 1				
SCHEDULE 3				
SCHEDULE 4				
SCHEDULE 5				



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OTHER INCOME

Rent Received	107,657.00
Interest Received	5,907,325.75
Miscellaneous Income	2,765,825.18
Late Fees and Fine	1,449,120.00
Sale Of Form	-

10,229,927.93

SCHEDULE 6

1,630,683.00
9,357,835.00
3,187,597.35
1,985,420.00
1,100.00

16,162,635.35

STAFF SALARIES & OTHER BENEFITS

Conveyance allowance	3,764,032.00
Basic Salary	119,912,398.00
House Rent Allowance	25,333,482.00
Special Allowance	53,157,637.00
Gratuity	2,134,889.00
Leave Encashment	818,064.00
Honorarium	13,380,705.00
Employer Contribution to PF/ESI	2,452,481.00
Staff Welfare Expenses	940,695.00
Bonus	250,000.00

222,144,383.00

SCHEDULE 7

5,831,953.00
102,593,329.00
21,633,634.00
66,612,357.50
1,430,667.00
338,285.00
6,855,369.00
2,382,801.00
3,903,057.00
504,128.00

212,085,580.50

STUDENTS WELFARE EXPENSES

Scholarship Expenses	51,479,950.00
Student Welfare Expenses	904,190.00

52,384,140.00

SCHEDULE 8

36,044,700.00
3,070,383.00

39,115,083.00

OTHER ADMINISTRATIVE EXPENSES

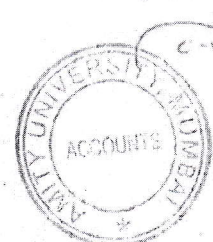
Audit Fees (including service tax)	354,000.00
Advertisement & Publicity	8,708,727.25
Affiliation/ Processing Fees	-
Admission/ Examination Expenses	7,246,323.00
Bank Charges	21,354.01
Local Conveyance	125,050.00
Books ,Newspaper& periodicals expenses	159,702.00
Entertainment Expenses	172,376.00
Festival, Function & Exhibition Exp.	955,905.00
Generator Expenses	512,297.00
Housekeeping Expenses	1,408,214.00
Office Expenses	291,417.00

SCHEDULE 9

354,000.00
46,940,610.00
50,000.00
30,523,446.00
95,890.25
443,952.00
179,158.00
150,644.00
1,087,890.00
3,814,063.00
8,530,870.00
122,256.00



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Printing & Stationary	470,723.00	3,670,276.00
Repairs & Maintenance	16,035,119.04	19,928,862.00
Meeting & Seminar Expenses	152,998.00	320,420.00
Freight & Cartage Expense	13,860.00	13,919.00
Membership & subscription	354,900.00	2,779,386.00
Medical Expenses	37,296.00	160,081.00
Internet Charges	347,245.00	1,463,269.00
Lab Consumables	743,955.00	1,263,303.00
Postage & Courier Charges	155,369.00	272,988.00
Inspection Fees & Expenses	-	2,500,000.00
Internal Audit Fees	118,000.00	708,000.00
Interest Paid on TDS	116,415.00	11,944.00
Legal & Professional Charges	123,664,834.32	130,936,167.00
Rate Taxes & Fees	179,358.00	184,496.00
Rent	21,003,021.00	23,842,845.00
Vehicle Running & Maintenance	451,563.00	175,490.00
Donation	-	10,000.00
Insurance Exp.	2,665,024.00	1,453,772.00
Sponsorship Exp	95,000.00	418,000.00
Telephone Expenses	50,791.00	494,406.70
Gardening & Horticulture Expenses	952,592.00	778,081.00
Transportation Charges	-	17,637,604.00
Travelling Expenses	1,335,153.00	6,049,557.58
Usages Charges	201,717,120.00	201,717,120.00
Watch & Ward Expenses	2,395,919.00	7,451,310.00
Water & Electricity Expenses	10,130,891.29	25,285,262.00
	403,142,511.91	541,819,338.53

Research & Development Fund

Opening Balance	6,611,022.00	1,212,659.00
Add: Grant Recd. during the year	1,435,473.91	16,576,918.00
Less: Expenses made for Research & Development	5,642,074.66	11,178,555.00
Closing Balance	2,404,421.25	6,611,022.00

SCHEDULE 10



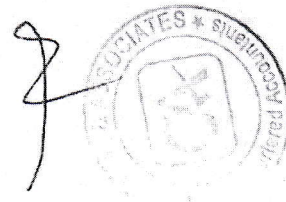

SCHEDULE - 2

FIXED ASSETS

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	AS AT 31.03.2020	ADDITION / (DELETION)	AS AT 31.03.2020	FOR THE YEAR	AS AT 31.03.2021	AS AT 31.03.2020
		<180 days >180 days				
AIR CONDITIONING	59,020,231.00	171,520.00	34,847,854.01	3,638,721.00	20,705,175.99	24,172,376.99
FURNITURE & FIXTURES	56,096,599.48	3,480,434.00	14,614,856.72	4,622,194.00	43,339,967.76	41,481,742.76
OFFICE EQUIPMENTS	30,924,611.83	3,010,783.00	5,213,231.38	4,178,998.00	25,186,383.45	25,711,380.45
ELECTRIC EQUIPMENTS	15,818,455.00	440,367.00	5,663,618.64	1,565,409.00	9,090,834.36	10,154,836.36
ELECTRICAL FITTINGS	7,519,465.00	1,141,152.00	8,660,617.00	653,150.00	6,448,921.99	5,960,919.99
GENERATOR	18,676,817.00	-	8,513,186.01	1,524,545.00	8,639,085.99	10,163,630.99
KITCHEN EQUIPMENTS	3,497,846.00	-	1,197,486.25	345,054.00	1,955,305.75	2,300,359.75
MEDICAL EQUIPMENTS	119,758.00	-	54,018.68	9,861.00	55,878.32	65,739.32
MUSIC EQUIPMENTS	1,044,078.00	-	580,431.38	69,547.00	394,099.62	463,646.62
NETWORKING EQUIPMENTS	8,920,227.00	-	2,837,794.60	4,208,648.00	23,849,004.40	6,082,432.40
BOOKS & LIBRARY	10,901,143.00	21,975,220.00	4,163,156.59	1,211,074.00	6,862,752.41	6,737,986.41
LAB EQUIPMENTS	52,791,227.25	207,226.00	19,221,594.47	5,050,987.00	28,725,871.78	33,569,632.78
COMPUTER & ACCESSORIES	69,297,867.28	49,560.00	49,812,693.95	8,957,647.00	13,461,249.33	19,485,173.33
SOFTWARE	57,021,942.94	1,915,789.00	54,191,037.48	2,048,017.00	1,898,677.46	2,830,905.46
SCHOOL EQUIPMENT	8,118,949.00	175,440.00	2,312,110.26	897,342.00	5,084,936.74	5,806,838.74
SPORTS EQUIPMENTS	520,036.00	-	225,552.65	44,173.00	250,310.35	294,483.35
STUDIO EQUIPMENT	5,016,113.00	112,843.00	1,278,593.95	577,554.00	3,272,808.05	3,737,519.05
VEHICLE	4,672,586.00	-	2,543,002.12	319,438.00	1,810,145.88	2,129,583.88
TOTAL	409,977,952.78	32,103,538.00	208,828,764.15	40,722,359.00	201,031,409.63	201,149,188.63
Previous Year	353,148,121.78	10,182,682.00	169,260,119.15	39,568,645.00	201,149,188.63	183,888,002.63



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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 31.03.2021

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.



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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.

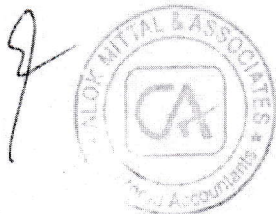
Grants/Donations are accounted for in the year, of receipt.

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

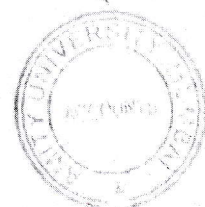
6. Employees benefits:

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.



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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

M.No. - 071205

Place: NEW DELHI

Date: 14/02/2022

UDIN - 22071205 ACDNYH8490



(REGISTRAR) (CHIEF ACCOUNTS & FINANCE OFFICER)

