



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, 2022 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 31.03.2022 and
- (ii) In the case of the income and expenditure account of the excess of expenditure over income for the year ended 31.03.2022.

For ALOK MITTAL & ASSOCIATES

Firm Reg No. - 005717N

CHARTERED ACCOUNTANTS



(ALOK MITTAL)

PARTNER

M.No. - 071205

Place: New Delhi

Date: 26/09/2022

UDIN: 22071205AXLZWF5915

AMITY UNIVERSITY MUMBAI

BALANCE SHEET AS AT 31.03.2022

	Sch.	As At 31.03.2022		As At 31.03.2021	
		AMOUNT		AMOUNT	
		Rs.	Ps.	Rs.	Ps.
<u>SOURCES OF FUNDS</u>					
Contribution from Society		2,22,07,73,589.26		1,94,88,59,734.12	
General Fund		(2,46,20,51,171.38)		(2,31,95,29,642.74)	
Endowment Fund		5,00,00,000.00		5,00,00,000.00	
Research & Development Fund	10	13,99,954.25		24,04,421.25	
Caution Money		9,38,05,139.00		8,02,09,039.00	
Term Loans		33,90,10,808.00		42,55,85,199.00	
Current Liabilities & Provisions	1	13,01,87,920.89		19,07,42,303.68	
		37,31,26,240.02		37,82,71,054.31	
<u>APPLICATION OF FUNDS</u>					
<u>FIXED ASSETS</u>					
Gross Block	2	45,33,36,225.81		45,05,82,532.78	
Less: Depreciation		28,15,99,307.15		24,95,51,123.15	
Net Block		17,17,36,918.66		20,10,31,409.63	
<u>CURRENT ASSETS, LOANS & ADVANCES</u>					
a. Cash & Bank Balances	3	8,48,10,054.85		10,38,92,075.26	
b. Other Current Assets	4	6,61,09,309.85		3,70,27,447.20	
c. Loan & Advances	5	5,04,69,956.65		3,63,20,122.21	
		37,31,26,240.02		37,82,71,054.31	


In terms of our report of even date.

For ALOK MITTAL & ASSOCIATES
CHARTERED ACCOUNTANT


(ALOK K. MITTAL)
PARTNER



FOR, AMITY UNIVERSITY MUMBAI


(REGISTRAR) (CHIEF FINANCE &
ACCOUNTS OFFICER)



Place : New Delhi.

Date : 26/09/2022

UDIN: 22071205AXLZWF5915

AMITY UNIVERSITY MUMBAI

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022

	Sch.	For the year ended 31.03.2022 AMOUNT	For the year ended 31.03.2021 AMOUNT
<u>INCOME</u>			
Student Fees & Other related receipts		99,01,68,092.85	63,26,74,029.75
Other Income	6	1,41,50,426.81	1,02,29,927.93
		<u>1,00,43,18,519.66</u>	<u>64,29,03,957.68</u>
<u>EXPENDITURE</u>			
Salaries & Other Benefits	7	22,04,36,697.00	22,21,44,383.00
Students Welfare Expenses	8	8,33,56,560.00	5,23,84,140.00
Other Administrative Expenses	9	48,92,76,573.35	40,31,42,511.91
Depreciation	2	3,20,48,184.00	4,07,22,359.00
Financial Charges		32,17,22,033.95	35,97,19,010.53
		<u>1,14,68,40,048.30</u>	<u>1,07,81,12,404.44</u>
Excess of Income Over Expenditure		(14,25,21,528.64)	(43,52,08,446.76)
Add : Previous Year's balance b/f		<u>(2,31,95,29,642.74)</u>	<u>(1,88,43,21,195.98)</u>
Balance carried over to balance sheet		<u>(2,46,20,51,171.38)</u>	<u>(2,31,95,29,642.74)</u>

In terms of our report of even date.

For ALOK MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS


(ALOK K. MITTAL)


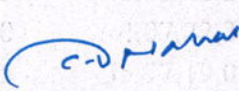
PARTNER

Place : New Delhi.

Date : 26/09/2022

UDIN: 22071205TAXL2WFS915

FOR, AMITY UNIVERSITY MUMBAI



(REGISTRAR) (CHIEF FINANCE &
ACCOUNTS OFFICER)



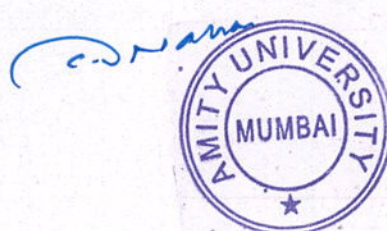
	AS AT 31.03.2022		AS AT 31.03.2021	
	Rs.	Ps.	Rs.	Ps.
<u>CURRENT LIABILITIES & PROVISIONS</u>				
<u>Current Liabilities</u>				
Sundry Creditors	7,13,32,228.44		14,37,48,545.10	
Expenses Payable	1,01,52,344.87		36,28,294.00	
Advance Fees Receipts	2,36,17,500.00		2,26,99,500.00	
ESI/PF Payable	4,35,484.00		3,85,010.00	
Salary Payable	31,27,117.00		13,56,714.00	
Professional tax payable	73,125.00		73,475.00	
TDS Payable	47,61,827.58		43,61,033.58	
Other Liabilities	1,73,503.00		23,858.00	
Provision for Gratuity	55,88,138.00		30,53,419.00	
Interest Payable	22,16,573.00		30,72,375.00	
Security Deposits	87,10,080.00		83,40,080.00	
	13,01,87,920.89		19,07,42,303.68	
<u>CASH & BANK BALANCES</u>				
Cash in Hand	4,537.00		1,018.00	
Balance in current account with Scheduled Banks	3,48,05,517.85		5,38,91,057.26	
Fixed Deposit with scheduled Banks	5,00,00,000.00		5,00,00,000.00	
	8,48,10,054.85		10,38,92,075.26	
<u>OTHER CURRENT ASSETS</u>				
Fees Receivable	3,50,98,994.00		46,97,582.35	
Security Deposit	1,84,18,240.00		1,84,18,240.00	
Interest Accrued	1,08,04,496.85		1,08,24,439.85	
Other Receivable	98,684.00		7,07,587.00	
Prepaid Exp.	16,88,895.00		23,79,598.00	
	6,61,09,309.85		3,70,27,447.20	
<u>LOAN & ADVANCES</u>				
Advances for Goods & Services	4,94,89,956.65		3,53,40,122.21	
Staff Advances / Imprest	9,80,000.00		9,80,000.00	
	5,04,69,956.65		3,63,20,122.21	

SCHEDULE 1

SCHEDULE 3

SCHEDULE 4

SCHEDULE 5



OTHER INCOME

Rent Received	2,82,209.00	1,07,657.00
Interest Received	32,73,180.75	59,07,325.75
Miscellaneous Income	35,82,886.06	27,65,825.18
Late Fees and Fine	70,12,151.00	14,49,120.00
	1,41,50,426.81	1,02,29,927.93

SCHEDULE 6**STAFF SALARIES & OTHER BENEFITS**

Conveyance allowance	37,45,064.00	37,64,032.00
Basic Salary	11,67,56,864.00	11,99,12,398.00
House Rent Allowance	2,51,34,933.00	2,53,33,482.00
Special Allowance	5,14,78,778.00	5,31,57,637.00
Gratuity	29,17,655.00	21,34,889.00
Leave Encashment	5,07,889.00	8,18,064.00
Honorarium	1,54,43,595.00	1,33,80,705.00
Employer Contribution to PF/ESI	26,66,280.00	24,52,481.00
Staff Welfare Expenses	17,64,519.00	9,40,695.00
Bonus	21,120.00	2,50,000.00
	22,04,36,697.00	22,21,44,383.00

SCHEDULE 7**STUDENTS WELFARE EXPENSES**

Scholarship Expenses	8,12,91,850.00	5,14,79,950.00
Student Welfare Expenses	20,64,710.00	9,04,190.00
	8,33,56,560.00	5,23,84,140.00

SCHEDULE 8**OTHER ADMINISTRATIVE EXPENSES**

Audit Fees (including service tax)	3,54,000.00	3,54,000.00
Advertisement & Publicity	1,64,26,169.00	87,08,727.25
Affiliation/ Processing Fees	6,00,000.00	-
Admission/ Examination Expenses	72,48,869.00	72,46,323.00
Bank Charges	2,35,263.51	21,354.01
Local Conveyance	3,33,940.00	1,25,050.00
Books, Newspaper & periodicals expenses	57,363.00	1,59,702.00
Brokerage & Commission	3,48,096.00	-
Entertainment Expenses	1,09,810.00	1,72,376.00
Festival, Function & Exhibition Exp.	4,92,838.00	9,55,905.00
Generator Expenses	8,46,958.00	5,12,297.00
Housekeeping Expenses	42,29,980.40	14,08,214.00
Office Expenses	4,52,065.00	2,91,417.00
Printing & Stationary	8,75,258.22	4,70,723.00
Repairs & Maintenance	1,55,07,368.41	1,60,35,119.04
Meeting & Seminar Expenses	59,712.00	1,52,998.00
Freight & Cartage Expense	1,48,616.00	13,860.00

SCHEDULE 9

Membership & subscription	4,14,200.00	3,54,900.00
Medical Expenses	85,282.00	37,296.00
Internet Charges	16,67,684.00	3,47,245.00
Lab Consumables	7,92,560.98	7,43,955.00
Postage & Courier Charges	2,61,267.96	1,55,369.00
Internal Audit Fees	-	1,18,000.00
Interest Paid on TDS	39,454.00	1,16,415.00
Legal & Professional Charges	12,76,52,242.59	12,36,64,834.32
Rate Taxes & Fees	15,83,963.00	1,79,358.00
Rent	2,77,62,216.00	2,10,03,021.00
Vehicle Running & Maintenance	4,83,608.00	4,51,563.00
Insurance Exp.	14,48,757.00	26,65,024.00
Sponsorship Exp	30,000.00	95,000.00
Telephone Expenses	60,058.00	50,791.00
Gardening & Horticulture Expenses	6,16,952.15	9,52,592.00
Transportation Charges	3,075.00	-
Travelling Expenses	9,32,740.00	13,35,153.00
Usages Charges	22,07,27,520.00	20,17,17,120.00
Watch & Ward Expenses	28,82,432.70	23,95,919.00
Water & Electricity Expenses	1,22,71,590.37	1,01,30,891.29
Overseas Study Expenses	4,12,34,663.06	-
	<u>48,92,76,573.35</u>	<u>40,31,42,511.91</u>

Research & Development Fund

Opening Balance	24,04,421.25	66,11,022.00
Add: Grant Recd. during the year	54,22,212.00	14,35,473.91
Less: Expenses made for Research & Development	64,26,679.00	56,42,074.66
Closing Balance	<u>13,99,954.25</u>	<u>24,04,421.25</u>

SCHEDULE 10



FIXED ASSETS

SCHEDULE-2

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	AS AT 31.03.2021	ADDITION / DELETION	AS AT 31.03.2021	FOR THE YEAR	AS AT 31.03.2022	AS AT 31.03.2021
		<180 days				
AIR CONDITIONING	5,91,91,751.00	-	5,91,91,751.00	31,05,776.00	4,15,92,351.01	1,75,99,399.99
FURNITURE & FIXTURES	6,25,77,018.48	7,36,320.00	6,33,13,338.48	43,70,813.00	2,36,07,863.72	3,97,05,474.76
OFFICE EQUIPMENTS	3,45,78,612.83	1,62,368.00	3,48,96,740.83	38,13,499.00	1,32,05,728.38	2,16,91,012.45
ELECTRIC EQUIPMENTS	1,63,19,862.00	82,209.00	1,73,40,212.80	14,46,317.00	86,75,344.64	86,64,868.16
ELECTRICAL FITTINGS	86,60,617.00	8,977.00	86,69,594.00	6,45,341.00	28,57,036.01	58,12,557.99
GENERATOR	1,86,76,817.00	-	1,86,76,817.00	12,95,863.00	1,13,33,594.01	73,43,222.99
KITCHEN EQUIPMENTS	34,97,846.00	-	34,97,846.00	2,93,296.00	18,35,836.25	16,62,009.75
MEDICAL EQUIPMENTS	1,19,758.00	-	1,19,758.00	8,382.00	72,261.68	47,496.32
MUSIC EQUIPMENTS	10,44,078.00	-	10,44,078.00	59,115.00	7,09,093.38	3,34,984.62
NETWORKING EQUIPMENTS	3,08,95,447.00	8,42,100.00	3,17,37,547.00	36,40,508.00	1,06,86,950.60	2,10,50,596.40
BOOKS & LIBRARY	1,22,36,983.00	-	1,22,60,303.00	10,32,911.00	64,07,141.59	58,53,161.41
LAB EQUIPMENTS	5,29,98,453.25	23,320.00	5,30,65,472.48	43,15,235.00	2,85,87,816.47	2,44,77,656.01
COMPUTER & ASSESSORIES	7,22,31,590.28	17,700.00	7,18,81,802.28	53,14,542.00	6,40,84,882.95	77,96,919.33
SOFTWARE	5,89,37,731.94	(3,49,788.00)	5,89,37,731.94	11,39,206.00	5,81,78,260.48	7,59,471.46
SCHOOL EQUIPMENT	82,94,389.00	54,589.00	83,48,978.00	7,66,835.00	39,76,287.26	43,72,690.74
SPORTS EQUIPMENTS	5,20,036.00	-	5,20,036.00	37,547.00	3,07,272.65	2,12,763.35
STUDIO EQUIPMENT	51,28,956.00	57,952.00	51,61,633.00	4,91,476.00	23,47,623.95	28,14,009.05
VEHICLE	46,72,586.00	(25,275.00)	46,72,586.00	2,71,522.00	31,33,962.12	15,38,623.88
TOTAL	45,05,82,532.78	2,53,714.00	45,33,36,225.81	3,20,48,184.00	28,15,99,307.15	17,17,36,918.66
Previous Year	40,99,77,952.78	85,01,042.00	45,05,82,532.78	4,07,22,359.00	24,95,51,123.15	20,10,31,409.63
			20,88,28,764.15			20,11,49,188.63

(Signature)



AMITY UNIVERSITY MUMBAI

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

For the year ended 31.03.2022

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.

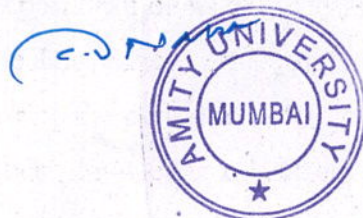
Mercantile system of accounting is generally followed where in all incomes and expenditures are accounted for on accrual basis.

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: 26/09/2022

UDIN: 2207205AXL2WFS915



(REGISTRAR)



(CHIEF FINANCE & ACCOUNTS

OFFICER)

