



Alok Mittal & Associates
Chartered Accountants
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New Delhi 110 017.
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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, 2020 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 31.03.2020 and
- (ii) In the case of the income and expenditure account of the excess of expenditure over income for the year ended 31.03.2020

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


(ALOK MITTAL)
PARTNER

M.No. - 071205

Place: New Delhi

Date: 14/01/2021



AMITY UNIVERSITY MUMBAI

BALANCE SHEET AS AT 31.03.2020

	Sch.	As At 31.03.2020		As At 31.03.2019	
		AMOUNT		AMOUNT	
		Rs.	Ps.	Rs.	Ps.
<u>SOURCES OF FUNDS</u>					
Contribution from Society		1,47,85,58,279.03		90,44,69,334.52	
General Fund		(1,88,43,21,195.98)		(1,37,45,93,419.96)	
Endowment Fund		5,00,00,000.00		5,00,00,000.00	
Research & Development Fund	10	66,11,022.00		12,12,659.00	
Caution Money		6,44,10,369.00		4,70,50,533.00	
Term Loans		44,62,48,874.00		51,00,00,000.00	
Current Liabilities & Provisions	1	20,95,27,306.76		15,30,59,389.69	
		37,10,34,654.81		29,11,98,496.25	
<u>APPLICATION OF FUNDS</u>					
<u>FIXED ASSETS</u>					
Gross Block	2	40,99,77,952.78		35,31,48,121.78	
Less: Depreciation		20,88,28,764.15		16,92,60,119.15	
Net Block		20,11,49,188.63		18,38,88,002.63	
<u>CURRENT ASSETS, LOANS & ADVANCES</u>					
a. Cash & Bank Balances	3	8,26,30,743.69		5,91,51,504.98	
b. Other Current Assets	4	3,44,59,600.10		3,07,85,701.88	
c. Loan & Advances	5	5,27,95,122.38		1,73,73,286.75	
		37,10,34,654.81		29,11,98,496.25	

In terms of our report of even date.

For ALOK MITTAL & ASSOCIATES
CHARTERED ACCOUNTANT


(ALOK K. MITTAL)


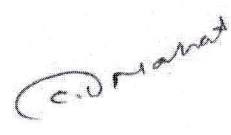
PARTNER

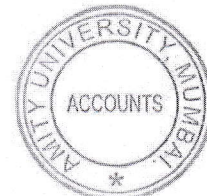
Place : New Delhi.

Date : 14/01/2021



FOR, AMITY UNIVERSITY MUMBAI



(REGISTRAR) (CHIEF FINANCE &
ACCOUNTS OFFICER)



AMITY UNIVERSITY MUMBAI

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

	Sch.	For the year ended 31.03.2020 AMOUNT	For the year ended 31.03.2019 AMOUNT
<u>INCOME</u>			
Student Fees & Other related receipts		66,45,63,383.66	51,27,54,381.50
Other Income	6	1,61,62,635.35	1,22,00,433.61
		<u>68,07,26,019.01</u>	<u>52,49,54,815.11</u>
<u>EXPENDITURE</u>			
Salaries & Other Benefits	7	21,20,85,580.50	18,22,94,078.00
Students Welfare Expenses	8	3,91,15,083.00	1,99,58,553.00
Other Administrative Expenses	9	54,18,19,338.53	58,33,39,667.47
Depreciation	2	3,95,68,645.00	4,25,13,839.17
Financial Charges		35,78,65,148.00	10,85,65,230.00
		<u>1,19,04,53,795.03</u>	<u>93,66,71,367.64</u>
Excess of Income Over Expenditure		(50,97,27,776.02)	(41,17,16,552.53)
Add : Previous Year's balance b/f		(1,37,45,93,419.96)	(96,28,76,867.43)
Balance carried over to balance sheet		<u>(1,88,43,21,195.98)</u>	<u>(1,37,45,93,419.96)</u>

In terms of our report of even date.

For ALOK MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS

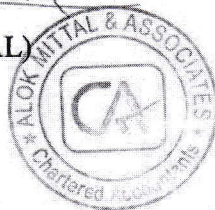
Alok Mittal

(ALOK K. MITTAL)

PARTNER

Place : New Delhi.

Date : 14/01/2021

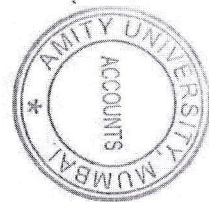


FOR, AMITY UNIVERSITY MUMBAI

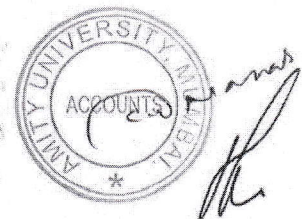
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(REGISTRAR) (CHIEF FINANCE &
ACCOUNTS OFFICER)



	AS AT 31.03.2020		AS AT 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
<u>CURRENT LIABILITIES & PROVISIONS</u>				
<u>Current Liabilities</u>				
Sundry Creditors	15,34,22,637.33		12,26,41,044.59	
Expenses Payable	38,84,094.00		3,76,798.00	
Advance Fees Receipts	3,27,20,250.00		1,99,01,000.00	
ESI/PF Payable	3,79,997.00		3,74,731.00	
Salary Payable	12,57,360.00		4,74,914.50	
Professional tax payable	72,650.00		73,127.00	
TDS Payable	49,52,674.58		92,17,774.60	
Other Liabilities	2,27,976.00		-	
Provision for Gratuity	14,30,667.00		-	
Interest Payable	1,02,08,920.85		-	
Security Deposits	9,70,080.00		-	
	20,95,27,306.76		15,30,59,389.69	
<u>CASH & BANK BALANCES</u>				
Cash in Hand	16,739.00		1,955.00	
Balance in current account with Scheduled Banks	3,26,14,004.69		91,49,549.98	
Fixed Deposit with scheduled Banks	5,00,00,000.00		5,00,00,000.00	
	8,26,30,743.69		5,91,51,504.98	
<u>OTHER CURRENT ASSETS</u>				
Fees Receivable	29,87,295.00		47,03,463.78	
Security Deposit	1,84,18,240.00		1,71,16,270.00	
Interest Accrued	1,10,23,085.10		76,00,796.10	
Other Receivable	10,07,558.00		60,000.00	
Prepaid Exp.	10,23,422.00		13,05,172.00	
	3,44,59,600.10		3,07,85,701.88	
<u>LOAN & ADVANCES</u>				
Advances for Goods & Services	5,17,59,087.38		1,73,68,900.75	
Staff Advances / Imprest	10,36,035.00		4,386.00	
	5,27,95,122.38		1,73,73,286.75	



OTHER INCOME

Rent Received	16,30,683.00	2,40,000.00
Interest Received	93,57,835.00	81,89,975.00
Miscellaneous Income	31,87,597.35	22,36,647.61
Late Fees and Fine	19,85,420.00	15,30,511.00
Sale Of Form	1,100.00	3,300.00
	1,61,62,635.35	1,22,00,433.61

SCHEDULE 6**STAFF SALARIES & OTHER BENEFITS**

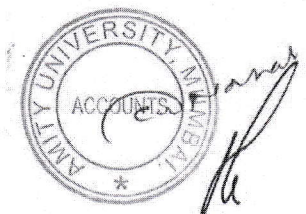
Conveyance allowance	58,31,953.00	-
Basic Salary	10,25,93,329.00	5,71,63,640.00
House Rent Allowance	2,16,33,634.00	3,27,51,426.00
Special Allowance	6,66,12,357.50	7,65,94,350.00
Gratuity	14,30,667.00	-
Dress Allowance	-	1,57,089.00
Leave Encashment	3,38,285.00	2,44,053.00
Washing Allowance	-	18,668.00
Honorarium	68,55,369.00	63,32,494.00
Food Allowance	-	8,81,283.00
Medical Allowances	-	10,73,153.00
Employer Contribution to PF/ESI	23,82,801.00	38,10,899.00
Retainership Charges	-	2,42,000.00
Staff Welfare Expenses	39,03,057.00	25,86,566.00
Bonus	5,04,128.00	4,38,457.00
	21,20,85,580.50	18,22,94,078.00

SCHEDULE 7**STUDENTS WELFARE EXPENSES**

Scholarship Expenses	3,60,44,700.00	1,84,22,350.00
Student Welfare Expenses	30,70,383.00	15,36,203.00
	3,91,15,083.00	1,99,58,553.00

SCHEDULE 8**OTHER ADMINISTRATIVE EXPENSES**

Audit Fees (including service tax)	3,54,000.00	3,54,000.00
Advertisement & Publicity	4,69,40,610.00	7,18,91,641.47
Affiliation/ Processing Fees	50,000.00	1,44,200.00
Admission/ Examination Expenses	3,05,23,446.00	4,87,22,814.00
Bank Charges	95,890.25	38,255.03
Local Conveyance	4,43,952.00	65,85,354.00
Books ,Newspaper& periodicals expenses	1,79,158.00	2,86,801.00

SCHEDULE 9

Entertainment Expenses	1,50,644.00	1,88,054.00
Festival, Function & Exhibition Exp.	10,87,890.00	10,12,418.00
Generator Expenses	38,14,063.00	29,54,879.00
Housekeeping Expenses	85,30,870.00	60,85,460.00
Office Expenses	1,22,256.00	6,68,216.00
Printing & Stationary	36,70,276.00	70,26,184.55
Repairs & Maintenance	1,99,28,862.00	1,86,35,937.45
Meeting & Seminar Expenses	3,20,420.00	1,26,841.00
Freight & Cartage Expense	13,919.00	83,190.00
Membership & subscription	27,79,386.00	53,93,736.00
Medical Expenses	1,60,081.00	1,47,155.00
Internet Charges	14,63,269.00	15,77,694.67
Lab Consumables	12,63,303.00	10,82,642.00
Postage & Courier Charges	2,72,988.00	1,57,632.00
Inspection Fees & Expenses	25,00,000.00	5,00,000.00
Internal Audit Fees	7,08,000.00	10,44,000.00
Interest Paid on TDS	11,944.00	-
Legal & Professional Charges	13,09,36,167.00	12,99,86,180.38
Rate Taxes & Fees	1,84,496.00	23,37,920.32
Rent	2,38,42,845.00	2,26,47,473.00
Vehicle Running & Maintenance	1,75,490.00	3,49,008.00
Donation	10,000.00	-
Insurance Exp.	14,53,772.00	8,90,084.00
Sponsorship Exp	4,18,000.00	9,44,000.00
Telephone Expenses	4,94,406.70	5,22,608.08
Gardening & Horticulture Expenses	7,78,081.00	19,27,086.00
Transportation Charges	1,76,37,604.00	1,62,49,089.00
Travelling Expenses	60,49,557.58	51,37,508.52
Usages Charges	20,17,17,120.00	20,17,17,120.00
Watch & Ward Expenses	74,51,310.00	52,52,246.00
Water & Electricity Expenses	2,52,85,262.00	2,06,72,239.00
	54,18,19,338.53	58,33,39,667.47

Research & Development Fund

SCHEDULE 10

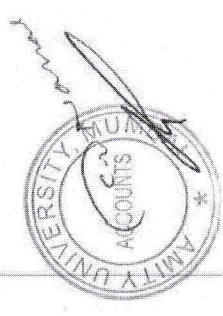
Opening Balance	12,12,659.00	9,04,912.00
Add: Grant Recd. during the year	67,96,142.00	10,97,902.00
Less: Expenses made for Research & Development	13,97,779.00	7,90,155.00
Closing Balance	66,11,022.00	12,12,659.00



SCHEDULE-2

FIXED ASSETS

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	AS AT 31.03.2019	ADDITION / (DELETION)	AS AT 31.03.2020	AS AT 31.03.2020	AS AT 31.03.2020	AS AT 31.03.2019
		<180 days >180 days	FOR THE YEAR			
AIR CONDITIONING	5,99,09,821.00	85,760.00	5,90,20,291.00	3,05,89,708.01	3,48,47,854.01	2,93,20,112.99
FURNITURE & FIXTURES	4,25,53,495.48	69,55,381.00	5,60,96,596.48	1,03,92,183.72	1,46,14,856.72	3,21,61,311.76
OFFICE EQUIPMENTS	77,74,057.83	2,19,25,714.00	3,09,24,611.83	26,10,550.38	52,13,231.38	51,63,507.45
ELECTRIC EQUIPMENTS	1,35,92,582.00	17,07,975.00	1,58,18,455.00	40,22,292.54	56,63,618.64	95,70,289.36
ELECTRICAL FITTINGS	66,09,279.00	8,43,849.00	75,19,465.00	9,43,107.01	15,58,545.01	56,66,171.99
GENERATOR	1,86,76,817.00	-	1,86,76,817.00	67,19,604.01	85,13,186.01	1,19,57,212.99
KITCHEN EQUIPMENTS	32,69,212.00	-	34,97,846.00	7,91,540.25	11,97,486.25	24,77,671.75
MEDICAL EQUIPMENTS	1,19,758.00	2,28,634.00	1,19,758.00	42,417.68	54,018.68	77,340.32
MUSIC EQUIPMENTS	10,44,078.00	-	10,44,078.00	4,98,611.38	5,80,431.38	5,45,466.62
NETWORKING EQUIPMENTS	57,29,724.00	19,46,542.00	89,20,227.00	19,36,177.60	28,37,794.60	60,82,432.40
BOOKS & LIBRARY	83,01,221.00	25,99,922.00	1,09,01,143.00	32,03,505.59	41,63,156.59	67,37,986.41
LAB EQUIPMENTS	5,17,12,237.25	4,35,048.00	5,27,91,227.25	1,33,35,928.47	58,85,666.00	3,83,76,308.78
COMPUTER & ASSESSORIES	5,96,18,861.28	92,40,136.00	6,32,97,867.28	3,99,02,622.95	4,98,12,693.95	1,97,16,288.33
SOFTWARE	5,70,21,942.94	-	5,70,21,942.94	4,99,44,680.48	5,41,91,037.48	28,30,905.46
SCHOOL EQUIPMENT	80,78,379.00	40,570.00	81,18,949.00	12,87,374.26	23,12,110.26	67,91,004.74
SPORTS EQUIPMENTS	4,67,676.00	52,360.00	5,20,036.00	1,78,204.65	2,25,552.65	2,89,471.35
STUDIO EQUIPMENT	45,78,793.00	2,71,963.00	50,16,113.00	6,43,028.95	12,78,593.95	39,35,764.05
VEHICLE	40,90,187.00	5,82,399.00	46,72,586.00	22,18,581.12	25,43,002.12	18,71,605.88
TOTAL	35,31,48,121.78	4,66,47,149.00	40,99,77,952.78	16,92,60,119.15	20,88,26,764.15	18,38,88,002.63
Previous Year	26,44,84,655.78	4,10,94,742.00	35,31,48,121.78	12,67,46,279.98	16,92,60,119.15	15,77,38,375.80



AMITY UNIVERSITY MUMBAI

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

For the year ended 31.03.2020

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.

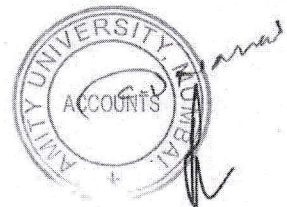
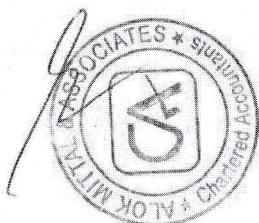
Mercantile system of accounting is generally followed where in all incomes and expenditures are accounted for on accrual basis.

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.

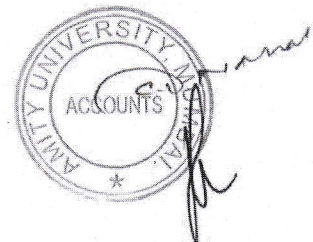
Grants/Donations are accounted for in the year. of receipt.

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:

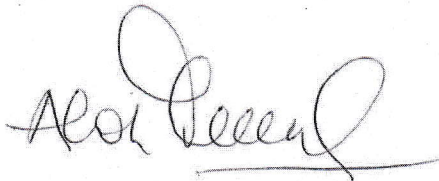
Previous year figures have been regrouped/ rearranged / recast wherever necessary to correspond to the current year.

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
Firm Reg No. - 005717N
CHARTERED ACCOUNTANTS

For AMITY UNIVERSITY MUMBAI

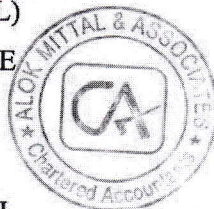


(ALOK K. MITTAL)
FINANCE
PARTNER

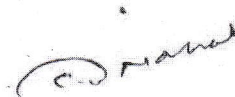
M.No. - 071205

Place: NEW DELHI

Date: 14/01/2021



(REGISTRAR)



(CHIEF ACCOUNTS &

OFFICER)

