

A.K.SURANA & ASSOCIATES

CHARTERED ACCOUNTANTS
201/1, MILINDAS MANOR, 2 R.N.T.MARG,
INDORE - 452001, PHONE: 2700030
E-mail: caaksindore@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Stakeholders (Through Registrar),
Oriental University,
Opp. Revati Range, Gate No. 1,
Sanwer Road, Jakhya, Indore (M.P.) - 453555

Dear Sir,

Opinion

We have audited the standalone financial statements of **ORIENTAL UNIVERSITY, INDORE** which comprise the Balance Sheet as at 31st March, 2019, Statement of Income and Expenditure Account, Receipt and Payment Account for the period beginning on 01st April 2018 to ending on 31st March 2019 and Notes to the Accounts. In our opinion, the accompanying financial statements of the entity are prepared in all material respects, in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of the financial statements in accordance with the accounting principles generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



A.K.SURANA & ASSOCIATES

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In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Requirements

- (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (2) In our opinion, proper books of accounts have been kept, so far as appears from our examination of book;
- (3) The Balance Sheet, the Statement of Income and Expenditure and Receipt and Payment dealt with by this report are in agreement with the books of account;

Unique Document Identification Number (UDIN) for this document is 19079582AAAAAZ7818

For A. K. Surana & Associates
Chartered Accountants
Firm Reg. No. 002729C



Vikas Maheshwari
(Vikas Maheshwari)

Partner

M. No. 079582

Place: Indore
Date: 23.10.2019

M/S ORIENTAL UNIVERSITY

SCHEDULE "XII"

**ACCOUNTING POLICES & NOTES ON ACCOUNTS FOR THE YEAR ENDED ON
31.03.2019**

1. SIGNIFICANT ACCOUNTING POLICIES:-

i. Accounting Concepts

These financial statements have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on accrual basis, as going concern and provision made for all known losses and liabilities.

ii. Use of Estimates

The preparation of financial statements in conformity with applicable Accounting Standards issued by the Institute of Chartered Accountants of India requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of Contingent Liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

iii. Revenue Recognition

All revenue incomes (except Fee from Students) and expenses are accounted for on accrual basis. Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipt. Fee from Student is recognized on cash basis.

iv. Fixed Assets :


Fixed Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The Cost of these assets comprise its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditure relating to an item of assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

v. Government Grant:

Grant in the nature of revenue grant is accounted for as revenue receipt and credited to the income and expenditure account. Grant in Aid received for creation of Capital Assets has been transferred to the Capital Fund.

vi. Depreciation:

Depreciation on the assets is provided on written down value basis at the rates and in the manner specified U/s 32 of The Income Tax Act, 1961.


CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE


REGISTRAR
ORIENTAL UNIVERSITY
INDORE


Vice Chancellor,
Oriental University, Indore



vii. Contingencies

Contingencies arising from claims, litigation, assessment, fines, penalties, etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

2. NOTES ON ACCOUNTS:

- i. Corresponding figures for the previous years have been regrouped / rearranged, wherever necessary.
- ii. In the opinion of the management, Current Assets and Loans and Advances are stated at the value at which they can be realized in the ordinary course, adequate provisions for all known liabilities have been made in the accounts, unless otherwise expressly stated elsewhere and no personal expenses have been charged to the revenue account.
- iii. The balances due to / from various parties included under the head current assets, loans and advances and current liabilities are subject to confirmation and consequential adjustment, if any, arising out of reconciliation.
- iv. Taxation- In view of there being no taxable income under the Income Tax Act, 1961 no provision for Income Tax has been considered necessary.
- v. There are no creditors registered under Micro, Small and Medium Enterprises Development Act, 2006.
- vi. No prior period expenditures, expenses of personal nature have been debited to the Profit and Loss account.
- vii. Schedule I to XII are annexed to and form an integral part of the Balance Sheet as on 31.03.2019 and Income and Expenditure Account and Receipt and Payment Account for the year ended on that date.


CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE


REGISTRAR
ORIENTAL UNIVERSITY
INDORE


Vice Chancellor,
Oriental University, Indore



Oriental University, Indore
Balance Sheet
(As on 31st March, 2019)

Liabilities	Schedule	Amount	Assets	Schedule	Amount
CORPUS FUND	I	465249999.28	FIXED ASSETS	VII	398057601.49
RESERVE AND SURPLUS	II	43166482.04	A. Fixed Assets (As per Schedule-VI attached)		
			B. Capital Work in Progress		471326.00
LOANS AND BORROWINGS			CURRENT ASSETS LOANS AND ADVANCES		
Unsecured Loan	III	20616564.00	A. Current Assets		
			i. Cash in Hand		51724.00
			ii. Bank Balances		
			In Savings and Current Account		
			In Fixed Deposits	VIII	37072641.32
CURRENT LIABILITIES & PROVISIONS					49525000.00
A. Sundry Creditors for Expenses	IV	2553493.00	B. Loans and Advances		
B. Sundry Deposits and Advances	V	18429241.00	i. Advances Against Capital Expenditures	IX	11165141.00
C. Provisions	VI	589476.00	ii. Deposits with Revenue and Other Authorities	X	51942461.49
			iii. Advance to Employees and Others	XI	2319360.02
Accounting Policies and Notes to the Accounts	XIII				
TOTAL		550605255.32	TOTAL		550605255.32

For Oriental University

As per our report of even date

Date : 23.10.2019
Place : Indore

(CA Anuj Kumar Mathur)
CFAO

(Lalit Awasthi)
Registrar

(Dr. Dhruva Ghai)
Vice Chancellor

(CA Vikas Maheshwari)
Partner



A.K. Surana & Associates
Chartered Accountants
FRN - 0002729C

CHIEF FINANCE AND ACCOUNTS OFFICER

REGISTRAR

Vice Chancellor,

ORIENTAL UNIVERSITY, INDORE

ORIENTAL UNIVERSITY

Oriental University, Indore

INDORE

Oriental University, Indore

Income & Expenditure Account (For The Year ending on 31.03.2019)

	Expenditures	Amount	Incomes	Amount	
To	Affiliation Fees	660,000.00	By	Tuition Fee	126,114,553.50
To	Advertisement Expenses	1,945,959.00	By	Transportation Fee	3,414,511.00
To	Legal And Professional Charges	1,311,410.00	By	Exam Fee	19,514,175.00
To	Interest on TDS	1,969.00	By	Training & Placement Fee	1,085,100.00
To	Honorarium Expenses	85,500.00	By	Enrollment Fees	521,814.00
To	Festival & Cultural Prog. & Celebration Exp.	194,731.00	By	Contingency Fee	5,156,314.00
To	Travelling & Conveyance Expenses	204,520.00	By	Registration Fees	965,165.00
To	Campus Maintenance Expenses	1,189,313.00	By	Late Fee Recovered	4,108,303.10
To	Evaluation of Thesis Charges	6,000.00	By	Hostel Fees	8,022,500.00
To	Bank Charges	39,504.55	By	Development Fees	80,650.00
To	Depreciation	39,696,959.00	By	Revaluation Fee	25,650.00
To	Diversion Charges	1,218,456.00	By	Uniform Fees	2,422,200.00
To	EPF Expense	511,943.00	By	Degree Certificate	427,550.00
To	ESIC Expense	492,894.00	By	Miscellaneous and Other Income	1,490,114.97
To	Electricity Expenses	2,627,449.00			
To	Freight & Loading Unloading Expenses	20,705.00	By	Income from Conduction of Exams of External Agencies	2737291.61
To	1% of Collected Fee MPPURC	1,253,889.00			
To	Guest House Rent	555,660.00			
To	Guest House Maintenance	72,047.00	By	Interest Received	3362670.20
To	House Keeping Expenses	611,235.00	By	Interest on TDS	32693.00
To	Honorarium Chancellor	3,183,687.00			
To	Misc Expenses	23,617.71			
To	Mess & Pantry Expenses	2,856,634.00			
To	Telephone & Internet Expenses	724,355.84			
To	Insurance	202,284.00			
To	Inspection Expenses	59,675.00			
To	ITI Department Expenses	30,772.00			
To	Lab Expenses	554,871.00			
To	Labour Cess @1%	100,000.00			
To	News Paper, Periodicals, Journals Subscription	804,573.00			
To	Office and General Expenses	268,682.00			
To	Donation	5,001.00			



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Vice Chancellor,
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To	Professional Tax	2,500.00			
To	Admission Expenses	2,860,479.00			
To	Remuneration for Exams./Exp.	2,893,329.00			
To	Convocation Expenses	120,747.00			
To	Repair & Maintenance	2,941,626.00			
To	D. G. Set Running and Maintenance	47,732.00			
To	Guest Lectures	136,000.00			
To	Salary	44,199,672.00			
To	Student Transportation Charges	3,884,802.00			
To	Printing and Stationery Expenses	761,190.00			
To	Training and Placement & recruitment Expenses	18,400.00			
To	Vehicle Running And Maintenance	613,038.64			
To	Bus Running & Maintenance	1,069,370.42			
To	Hostel Expenses	203,200.00			
To	Refreshment Expenses	29,045.00			
To	Rebate on Fees	423,500.00			
To	Chancellor Scholarship Expense	1,820,000.00			
To	Student Welfare	60,409.00			
To	Uniform Charges	800,750.00			
To	Website & Software Development chg.	194,992.22			
To	Seminar, Conference & Workshop Exp.	328,841.00			
To	Excess of Revenue over Expenditure Carried forwarded to Corpus Fund	54,557,336.00			
		179,481,255.38			179,481,255.38

Accounting Policies and Notes to the Accounts - Schedule XII

For Oriental University

As per our report of even date

For A.K. Surana & Associates
Chartered Accountants
FRN - 0002729C



(CA Vikas Maheshwari)
Partner

M - 079582

(Dr. Dhruva Ghai)
Vice Chancellor

(Lalit Awasthi)
Registrar

(CA Anuj Kumar Mathur)
CFAO
CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE

REGISTRAR
ORIENTAL UNIVERSITY
INDORE

Date : 23.10.2019
Place : Indore

A.K.SURANA & ASSOCIATES

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201/1, MILINDAS MANOR, 2 R.N.T.MARG,
INDORE - 452001, PHONE: 2700030
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INDEPENDENT AUDITOR'S REPORT

To,
The Stakeholders (Through Registrar),
Oriental University,
Opp. Revati Range, Gate No. 1,
Sanwer Road, Jakhya, Indore (M.P.) - 453555

Dear Sir,

Opinion

We have audited the standalone financial statements of **ORIENTAL UNIVERSITY, INDORE** which comprise the Balance Sheet as at 31st March, 2020, Statement of Income and Expenditure Account, Receipt and Payment Account for the period beginning on 01st April 2019 to ending on 31st March 2020 and Notes to the Accounts. In our opinion, the accompanying financial statements of the entity are prepared in all material respects, in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of the financial statements in accordance with the accounting principles generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



A.K.SURANA & ASSOCIATES

CHARTERED ACCOUNTANTS
201/1, MILINDAS MANOR, 2 R.N.T.MARG,
INDORE - 452001, PHONE: 2700030
E-mail: caaksindore@gmail.com

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Requirements

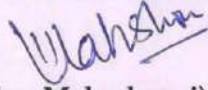
- (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (2) In our opinion, proper books of accounts have been kept, so far as appears from our examination of book;
- (3) The Balance Sheet, the Statement of Income and Expenditure and Receipt and Payment dealt with by this report are in agreement with the books of account;

Unique Document Identification Number (UDIN) for this document is 21079582AAAAAK2292

Place: Indore
Date: 30.12.2020



For A. K. Surana & Associates
Chartered Accountants
Firm Reg. No. 002729C


(Vikas Maheshwari)
Partner
M. No. 079582

M/S ORIENTAL UNIVERSITY

SCHEDULE "XII"

**ACCOUNTING POLICES & NOTES ON ACCOUNTS FOR THE YEAR ENDED ON
31.03.2020**

1. SIGNIFICANT ACCOUNTING POLICIES:-

i. Accounting Concepts

These financial statements have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on accrual basis, as going concern and provision made for all known losses and liabilities.

ii. Use of Estimates

The preparation of financial statements in conformity with applicable Accounting Standards issued by the Institute of Chartered Accountants of India requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of Contingent Liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

iii. Revenue Recognition

All revenue incomes (except Fee from Students) and expenses are accounted for on accrual basis. Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipt. Fee from Student is recognized on cash basis.

iv. Fixed Assets :

Fixed Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The Cost of these assets comprise its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditure relating to an item of assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

v. Government Grant:

Grant in the nature of revenue grant is accounted for as revenue receipt and credited to the income and expenditure account. Grant in Aid received for creation of Capital Assets has been transferred to the Capital Fund.

vi. Depreciation:

Depreciation on the assets is provided on written down value basis at the rates and in the manner specified U/s 32 of The Income Tax Act, 1961.



**CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE**

**REGISTRAR
ORIENTAL UNIVERSITY
INDORE**

**Vice Chancellor,
Oriental University, Indore**

vii. Contingencies

Contingencies arising from claims, litigation, assessment, fines, penalties, etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

2. NOTES ON ACCOUNTS:

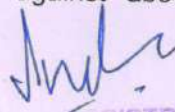
- i. Corresponding figures for the previous years have been regrouped / rearranged, wherever necessary.
- ii. In the opinion of the management, Current Assets and Loans and Advances are stated at the value at which they can be realized in the ordinary course, adequate provisions for all known liabilities have been made in the accounts, unless otherwise expressly stated elsewhere and no personal expenses have been charged to the revenue account.
- iii. The balances due to / from various parties included under the head current assets, loans and advances and current liabilities are subject to confirmation and consequential adjustment, if any, arising out of reconciliation.
- iv. Taxation- In view of there being no taxable income under the Income Tax Act, 1961 no provision for Income Tax has been considered necessary.
- v. There are no creditors registered under Micro, Small and Medium Enterprises Development Act, 2006.
- vi. No prior period expenditures, expenses of personal nature have been debited to the Profit and Loss account.
- vii. Schedule I to XII are annexed to and form an integral part of the Balance Sheet as on 31.03.2020 and Income and Expenditure Account and Receipt and Payment Account for the year ended on that date.
- viii. Order under section 153A r.w.s. 143(3) of the Income Tax Act 1961 for the Assessment Year 2012-13 to 2017-18 and under section 143(3) for the Assessment Year 2018-19 has been issued by the Income Tax Department. In order they have raised following demands:

Assessment Year	Demand Amount Rs.
2012-13	6,82,35,333
2013-14	10,13,39,070
2015-16	2,26,36,209
2016-17	1,99,91,225
2017-18	1,98,23,235
2018-19	2,77,91,981

Management has filed appeal against above order which is pending as on 31/03/2020.




CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE


REGISTRAR
ORIENTAL UNIVERSITY
INDORE


Vice Chancellor,
Oriental University, Indore

- viii. Pr. Commissioner of Income Tax (Central), Bhopal has also passed order on 26/12/2019 for revocation of registration under section 12AA and under section 10(23C)(vi) of the Income Tax Act 1961. Management has filed appeal against order which is pending as on 31/03/2020.



CHIEF FINANCE AND ACCOUNTS OFFICER,
ORIENTAL UNIVERSITY, INDORE



REGISTRAR
ORIENTAL UNIVERSITY
INDORE



Vice Chancellor,
Oriental University, Indore



Oriental University, Indore


Balance Sheet

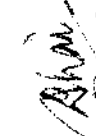
(As on 31st March, 2020)

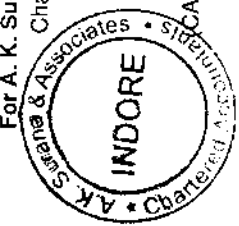
Liabilities	Schedule	Amount	Assets	Schedule	Amount
<u>CORPUS FUND</u>	I	465249999.28	<u>FIXED ASSETS</u>	VII	373867158.03
<u>RESERVE AND SURPLUS</u>	II	149097131.52	A. Fixed Assets (As per Schedule-VI attached)		
			B. Capital Work in Progress		11578536.00
<u>LOANS AND BORROWINGS</u>			<u>CURRENT ASSETS, LOANS AND ADVANCES</u>		
<u>Unsecured Loan</u>	III	20616564.00	A. Current Assets		
			i. Cash in Hand		11924.00
			ii. Bank Balances		
<u>CURRENT LIABILITIES & PROVISIONS</u>			In Savings and Current Account	VIII	2296821.53
A. Sundry Creditors for Expenses	IV	110281.00	In Fixed Deposits		135024997.00
B. Sundry Deposits and Advances	V	17192234.53			
C. Provisions	VI	1218251.00	B. Loans and Advances		
			i. Advances Against Capital Expenditures	IX	8779209.00
			ii. Deposits with Revenue and Other Authorities	X	117940753.89
Accounting Policies and Notes to the Accounts	XII		iii. Other Advance	XI	3985061.88
TOTAL		653484461.33	TOTAL		653484461.33


For Oriental University

As per our report of even date
For A. K. Surana & Associates
Chartered Accountants
FRN - 0002729C


 (Sudhijit Sinha)
 Registrar


 (Dr. Dhruva Ghai)
 Vice Chancellor




 CA Vikas Maheshwari
 Partner
 M - 079582

Date : 30/12/2020
Place : Indore
UDIN :

CHIEF FINANCE AND ACCOUNTS OFFICER REGISTRAR
ORIENTAL UNIVERSITY, INDORE
ORIENTAL UNIVERSITY

Oriental University, Indore

**Income & Expenditure Account
(For The Year ending on 31.03.2020)**

(Amount In Rs.)

Expenditures		Amount	Incomes		Amount
To	Affiliation Fees	1,757,063.00	By	Tuition Fee	189,204,823.56
To	Advertisement Expenses	2,417,239.80	By	Transportation Fee	4,729,744.00
To	Audit Fees	129,800.00	By	Exam Fee	29,834,921.00
To	Professional Fees	492,946.00	By	Registration Fees	8,844,974.28
To	Horticulture Expenses	12,225.00	By	Hostel Fees	10,304,000.00
To	Honorarium Expenses	90,040.00	By	Uniform Fees	3,674,550.00
To	Promotion Expenses	275,557.00	By	Miscellaneous and Other Income	1,555,081.68
To	Travelling & Conveyance Expenses	287,542.00	By	Income from Conduction of Exams of External Agencies	370278.99
To	Campus Maintance Expenses	65,060.00	By	Rent from Canteen	122021
To	Canteen Expenses	201,287.00	By	Interest Received	5855032.40
To	Bank Charges	45,797.72		Seminar, Conference, Workshop and Festival Exp. & Cultural Program	
To	Depreciation	43,959,575.00	By	Expenses (Net)	31130.00
			By	Round Off	181.34
To	Diversion Charges	844,390.00			
To	EPF Expense	617,810.00			
To	ESIC Expense	555,517.00			
To	Electricity Expenses	3,310,750.00			
To	Loading and Unloading Expenses	3,400.00			
To	1% of Collected Fee MPPURC	1,350,662.00			
To	Guest House Rent	721,507.00			
To	House Keeping Expenses	4,046,115.00			
To	Medicine Expenses	176,031.00			
To	Misc Expenses	20,075.00			
To	Mess & Pantry Expenses	1,883,123.00			
To	Telephone & Internet Expenses	675,997.00			
To	Insurance	713,131.00			
To	Inspection Expenses	201,130.00			
To	Lab Expenses	97,249.00			
To	News Paper, Periodicals, Journals Subscription	1,215,928.00			
To	Office and General Expenses	163,534.00			
To	Water Expenses	529,210.00			
To	Recruitment Expenses	6,018.00			
To	Exam Remuneration and Expenses	3,389,390.93			
To	Convocation Expenses	335,737.00			
To	Repair & Maintenance	2,194,669.00			
To	Security Expenses	1,653,407.67			
To	Guest Lectures	1,574,500.00			
To	Salary	59,029,533.00			
To	Student Transportation Charges	4,085,709.00			
To	Printing and Stationery Expenses	1,011,972.00			
To	Training and Placement & recruitment Expenses	8,541.00			
To	Venicie Running And Maintenance	840,201.11			
To	Vehicle Hire Charges	78,000.00			
To	Bus Running & Maintenance	1,853,660.50			
To	Hostel Expenses	252,641.00			
To	Refreshment Expenses	59,920.00			
To	Scholarship	4,304,500.00			
To	Postage and Telegraph	7,185.00			
To	Uniform Charges	975,000.00			
To	Website & Software Development chg.	75,812.04			
To	Excess of Revenue over Expenditure Carried forwarded to Corpus Fund	105,930,649.48		Accounting Policies and Notes to the Accounts - Schedule XII	
		254,526,738.25			254,526,738.25

For Oriental University

(CA Anu) Kumar Mathur
CFAO

(Sudhijit Sinha)
Registrar

(Dr. Dhruva Ghal)
Vice Chancellor

(CA Vikas Maheshwari)
Partner

M - 079582

Date : 30/12/2020
Place : Indore
UDIN :

CHIEF FINANCE AND ACCOUNTS OFFICER

ORIENTAL UNIVERSITY, INDORE REGISTRAR

ORIENTAL UNIVERSITY

INDORE

Vice Chancellor,

Oriental University, Indore

INDORE

As per our report of even date
E. K. Surana & Associates
Chartered Accountants
FRIN - 0002729C

(Dr. Dhruva Ghal)
Vice Chancellor

(CA Vikas Maheshwari)
Partner

A.K.SURANA & ASSOCIATES

CHARTERED ACCOUNTANTS
201/1, MILINDAS MANOR, 2 R.N.T.MARG,
INDORE - 452001, PHONE: 2700030
E-mail: caaksindore@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Stakeholders (Through Registrar),
Oriental University,
Opp. Revati Range, Gate No. 1,
Sanwer Road, Jakhya, Indore (M.P.) - 453555

Dear Sir,

Opinion

We have audited the standalone financial statements of **ORIENTAL UNIVERSITY, INDORE** which comprise the Balance Sheet as at 31st March, 2021, Statement of Income and Expenditure Account, Receipt and Payment Account for the period beginning on 01st April 2020 to ending on 31st March 2021 and Notes to the Accounts. In our opinion, the accompanying financial statements of the entity are prepared in all material respects, in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of the financial statements in accordance with the accounting principles generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



A.K.SURANA & ASSOCIATES

CHARTERED ACCOUNTANTS

201/1, MILINDAS MANOR, 2 R.N.T.MARG,

INDORE - 452001, PHONE: 2700030

E-mail: caaksindore@gmail.com

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Requirements

- (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (2) In our opinion, proper books of accounts have been kept, so far as appears from our examination of book;
- (3) The Balance Sheet, the Statement of Income and Expenditure and Receipt and Payment dealt with by this report are in agreement with the books of account;

UDIN: 22079582ABQTOK9958

Place: Indore

Date: 11.02.2022



For A. K. Surana & Associates

Chartered Accountants

Firm Reg. No. 002729C


(Vikas Maheshwari)

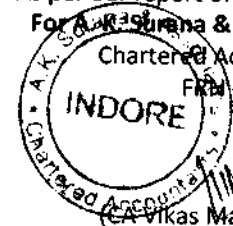
Partner

M. No. 079582

Oriental University, Indore
Balance Sheet
(As on 31st March, 2021)

Liabilities	Schedule	Amount	Assets	Schedule	Amount
<u>CORPUS FUND</u>	B1	465,249,999.28	<u>FIXED ASSETS</u>	B7	355,771,584.13
<u>RESERVE AND SURPLUS</u>	B2	246,987,892.13	<u>CURRENT ASSETS LOANS AND ADVANCES</u>		
			<u>A. Current Assets</u>		
			i. Cash in Hand		6,376.00
			ii. Bank Balances		
<u>LOANS AND BORROWINGS</u>			In Savings and Current Account	B8	4,383,882.48
<u>Unsecured Loan</u>	B3	20,714,634.00	In Fixed Deposits		260,524,997.00
<u>CURRENT LIABILITIES & PROVISIONS</u>			<u>B. Loans and Advances</u>		
A. Sundry Creditors for Expenses	B4	708,550.00	i. Deposits with Revenue and Other Authorities	B9	118,074,522.89
B. Sundry Deposits and Advances	B5	11,682,330.00	ii. Other Advance	B10	7,954,738.61
C. Provisions	B6	1,372,695.70			
Accounting Policies and Notes to the Accounts	B11				
TOTAL		746,716,101.11	TOTAL		746,716,101.11

As per our report of even date
For A. K. Sharma & Associates
Chartered Accountants
Firm - 0002729C



UDIN : 22079582ABQTOK9958
Date : 11/02/2022
Place : Indore

For Oriental University

CHIEF FINANCE AND ACCOUNTS OFFICER
(CA Anuj Kumar Mathur)
ORIENTAL UNIVERSITY, INDORE

(Dr. Sunil K. Somani)
Vice Chancellor

(Gaurav Bhakral)
Pro Chancellor

(CA Vikas Maheshwari)
Partner
M - 079582

Vice Chancellor,
Oriental University, Indore



Oriental University, Indore

Income & Expenditure Account (For The Year ending on 31.03.2021)

(Amount In Rs.)

	Expenditures	Schedule	Amount		Incomes	Schedule	Amount
To	Establishment Expenses	IE4	56,913,578.48	By	Revenue from Operation	IE1	220,885,600.12
To	Administration Expenses	IE5	11,724,360.55	By	Other Income	IE2	2,025,665.00
To	Operational and Maintenance Expenses	IE6	6,523,494.08	By	Interest Income	IE3	62,164.00
To	Promotional Expenses	IE7	5,081,611.00				
To	Transportation Expenses	IE8	4,312,122.00				
To	Programme Expenses	IE9	77,850.00				
To	Depreciation	B7	40,779,293.00				
To	Excess of Revenue over Expenditure Carried forwarded to Corpus Fund		97,561,120.01		Accounting Policies and Notes to the Accounts - Schedule B11		
			222,973,429.12				222,973,429.12

For Oriental University

CHIEF FINANCE AND ACCOUNTS OFFICER

(CA Vikas Maheshwari)
ORIENTAL UNIVERSITY, INDORE
CFAO

UDIN : 22079582ABQTOK9958

Date : 11/02/2022

Place : Indore

(Dr. Sunil K. Somani)
Vice Chancellor

**Vice Chancellor,
Oriental University, Indore**

(Gaurav Thakral)
Pro Chancellor



As per our report of even date

For A. K. Surana & Associates
Chartered Accountants
FRN - 0002729C



(CA Vikas Maheshwari)
Partner
M - 079582

Oriental University, Indore

Schedules forming part of and attached to Balance Sheet as on 31st March, 2021

(Amount in Rs.)

SCHEDULE-B1

CORPUS FUND		Amount
Opening Balance	465,249,999.28	
Add- Addition during the Year	-	465,249,999.28
	Total	465,249,999.28

SCHEDULE-B2

RESERVE AND SURPLUS		Amount
Opening Balance	149,097,131.52	
Add: Excess Depreciation Charged Earlier Year	329,640.60	
Add: Excess of Income over Expenditure transferred from Income and Expenditure A/c	97,561,120.01	246,987,892.13
	Total	246,987,892.13

SCHEDULE-B3

UNSECURED LOANS		Amount
Devi Shakuntala Thakral Charitable Foundation		20714634.00
	Total	20714634.00

SCHEDULE-B4

SUNDRY CREDITORS FOR EXPENSES		Amount
Ashvi Irrigations		278,050.00
Sachin Verma		421,500.00
Transport Charges Payable		9,000.00
	Total	708,550.00

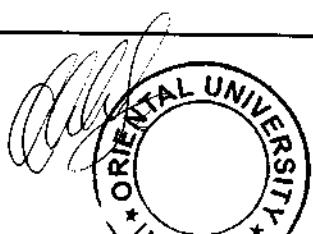
SCHEDULE-B5

SUNDRY DEPOSITS and ADVANCES		Amount
Contractor's Security Deposit		3,541,197.00
Caution Money		1,637,600.00
Employee's Security Deposit		5,361,588.00
Staff Club		1,141,945.00
	Total	11,682,330.00

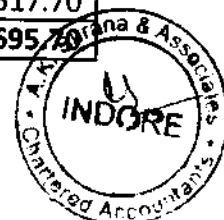
SCHEDULE-B6

PROVISIONS		Amount
TDS Payable		398,233.00
Salary Payable		762,945.00
GST Payable		211,517.70
	Total	1,372,695.70

CHIEF FINANCE AND ACCOUNTS OFFICER,
ORIENTAL UNIVERSITY, INDORE



Vice Chancellor,
Oriental University, Indore



Oriental University, Indore

Schedule forming part of and attached to Balance Sheet as on 31.03.2021
Statement of Fixed Assets for the year ended on 31/03/2021

S. No.	Description of Assets	Rate of Dep.	W.D.V. as on 01/04/2020	Addition Upto 30th Sept. 20	Addition After 30th Sept. 20	Deletion during the year	Total	Depreciation	W.D.V. as on 31/03/2021
1	Building	10%	328,345,758.67	826,770.00	20,857,796.00	-	350,030,324.67	33,960,143.00	316,070,181.67
2	Furniture (Furniture & Fixture)	10%	17,136,341.00	184,470.00	213,009.00	-	17,533,820.00	1,742,731.00	15,791,089.00
3	Plant & Machinery (Vehicles, Lab Equipments, Office Equipments)	15%	25,652,796.82	74,798.60	30,399.00	-	25,757,994.42	3,852,991.00	21,905,003.42
4	Plant & Machinery (Computers & Printers)	40%	1,213,610.54	152,677.00	158,066.00	-	1,524,353.54	578,127.00	946,226.54
5	Library Books	40%	1,518,651.00	3,470.00	182,263.50	-	1,704,384.50	645,301.00	1,059,083.50
	TOTAL		373,867,158.03	1,242,185.60	21,441,533.50	-	396,550,877.13	40,779,293.00	355,771,584.13

Schedule -B7



(Signature)
Vice Chancellor,
Oriental University, Indore

(Signature)



CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE

SCHEDULE-B8

BANK BALANCES	Amount
Punjab National Bank	
- Main Account No. 07881131000847	3,492,468.69
- Staff Club Oriental University Account A/C No. 16971011000109	46,455.50
- Scholarship Accounts	258,945.60
- Oriental Institute of Science and Technology A/C No. 07881011000622	160,607.58
- Oriental College of Pharmacy A/c No. 07881011001070	5,146.00
State Bank of India A/c No. - 37007323227	15,239.06
Yes Bank Ltd. Savings A/c No. - 076294600000154	74,075.00
Paytm Collection A/c	330,945.05
Fixed Deposits with Punjab National Bank	260,524,997.00
Total	264,908,879.48

SCHEDULE- B9

DEPOSITS WITH REVENUE AND OTHER AUTHORITIES	Amount
MP Private Universities Regulatory Commission	50,000,000.00
Bar Council of India	200,000.00
Bharat Petroleum Corporation Ltd	100,000.00
Chancellor's Guest House	80,000.00
M.P. PKVVCL	524,489.00
BSNL LTD.	15,000.00
Tax Deducted at Source	1,722,996.89
Tax Collected at Source	31,330.00
Income Tax Deposit against Appeals	65,400,707.00
Total	118,074,522.89

SCHEDULE- B10

OTHER ADVANCES	Amount
Staff Advance	2,000.00
Imprest Amount	213,540.00
Tata Consultancy Services Ltd.	75,000.00
Mudgil Network & Allied Services	43,448.00
Salaser Conserve LLP	1,160,474.15
Petro Card	142,416.46
Oriental Private ITI	4,591,616.00
Mr. S.C. Sabbharwal	80,000.00
NSE IT Limited	605,613.00
H2O Scientific	115,050.00
Johnson Lifts Private Limited	866,000.00
V S Cafeteria	59,581.00
Total	7,954,738.61

CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE



Vice Chancellor,
Oriental University, Indore



Oriental University, Indore

Schedules forming part of and attached to Income & Expenditure Account
For The Year ending on 31.03.2021

(Amount in Rs.)

SCHEDULE - IE1

REVENUE FROM OPERATION	Amount
Tuition and Admission Fees	182,212,861.32
Transportation Fees	3,518,539.00
Exam Fees	33,795,773.00
Hostel Fees	212,000.00
Miscellaneous Charges	1,146,426.80
Total	220,885,600.12

SCHEDULE - IE2

OTHER INCOME	Amount
Income from Conduction of Exams of External Agencies	2,025,665.00
Total	2,025,665.00

SCHEDULE - IE3


INTEREST INCOME	Amount
Saving Bank Interest	3001.00
FDR Interest	41471.00
MPKVCL Deposit Interest	17692.00
Total	62164.00

SCHEDULE - IE4

ESTABLISHMENT EXPENSES	Amount
Honorarium Expenses	400850.00
EPF Expense	648363.00
ESIC Expense	395242.00
Refreshment Expenses	422349.48
Exam Remuneration and Expenses	990058.00
Guest Lectures	3655500.00
Salary	50401216.00
Total	56,913,578.48


CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE




Vice Chancellor,
Oriental University, Indore



SCHEDULE - IE5

ADMINISTRATION EXPENSES	Amount
Affiliation Fees	1555127.00
Audit Fees	165200.00
Professional Fees	574072.00
Travelling & Conveyance Expenses	135721.00
Bank Charges	45041.29
Diversion Charges	217907.00
Electricity Expenses	1962755.00
Annual Fee to MP Higher Education Bhopal	210000.00
Annual Subscription - AIU	177000.00
1% of Collected Fee MPPURC	300000.00
Guest House Rent	738352.00
Animal House Inspection Expenses	15000.00
Sundry Balance written off	24659.00
Telephone & Internet Expenses	612974.00
Insurance Expenses	947022.00
Lab Expenses	359152.00
News Paper, Periodicals, Journals Subscription	931237.15
Office and General Expenses	223789.00
Membership Expenses	13875.11
Security Expenses	1677005.00
Printing and Stationery Expenses	770324.00
Professional Tax Employer	5000.00
GST Payment	63148.00
Total	11,724,360.55

SCHEDULE - IE6

OPERATIONAL & MAINTENANCE EXPENSES	Amount
Horticulture Expenses	245134.00
House Keeping Expenses	1408485.00
Research & Development Expenses	20000.00
Repair & Maintenance Expenses	1578027.49
Vehicle Running And Maintenance	1398643.29
Software Development & Maintenance Expenses	544437.10
Hostel and Mess Expenses	537500.00
Uniform Charges	687827.00
Website & Software Development chg.	103440.20
Total	6,523,494.08

SCHEDULE - IE7

PROMOTIONAL EXPENSES	Amount
Advertisement and Promotion Expenses	5,081,611.00
Total	5,081,611.00

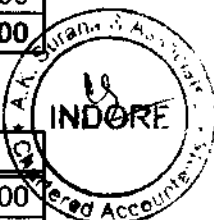
SCHEDULE - IE8

TRANSPORTATION EXPENSES	Amount
Student Transportation Charges	4,312,122.00
Total	4,312,122.00

CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE




Vice Chancellor,
Oriental University, Indore



SCHEDULE - IE9

PROGRAMME EXPENSES	Amount
Awards/ Registration Expenses	26,300.00
Faculty Development Program	35,700.00
Festival celebration & Cultural programme	15,850.00
Total	77,850.00


CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE




Vice Chancellor,
Oriental University, Indore

Receipts	Amount	Payments	Amount
		Office and General Expenses	105,618.00
		Exam Remuneration and Expenses	963,916.00
		Repair & Maintenance	979,386.00
		Freight Expenses	5,000.00
		Security Expenses	1,665,555.00
		Guest Lectures	3,598,500.00
		Employee Benefit Expenses	49,879,867.00
		Student Transportation Charges	4,261,915.00
		Printing and Stationery Expenses	736,797.00
		Training and Placement & recruitment Expenses	35,700.00
		Vehicle Running And Maintenance	356,787.23
		Bus Running & Maintenance	1,136,290.00
		Hostel Expenses	37,500.00
		Refreshment Expenses	407,191.48
		Research & Development Expenses	20,000.00
		Postage and Telegraph	(14,650.00)
		Uniform Charges	681,732.00
		Website & Software Development chg.	541,902.30
		Pooja Expenses	14,773.00
		Annual Fee to MP Higher Education Bhopal	210,000.00
		Sponsorship Refund	40,000.00
		GST Tax and Interest	63,148.00
		Professional Tax	5,000.00
		TDS Payment	253,459.00
		Festival & Cultural Programs And Celebration Expense:	15,850.00
		Capital Expenses	82,038,793.56
			5,124,662.50
		Loans & Advances	
		Staff Advance	714870.00
		SD - Employees	129770.00
		TDS by Bank on Cash Withdrawal	8154.00
		Oriental ITI	1872504.00
			2,725,298.00



CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY, INDORE

Vice Chancellor,
Oriental University, Indore

Receipts	Amount	Payments	Amount
Accounting Policies and Notes to the Accounts - Schedule XII		Fixed Deposits With - Punjab National Bank	131,500,000.00
		Closing Balance Bank Accounts	4,383,882.48
		Cash-in-hand	6,376.00
GROSS TOTAL	225,779,012.54	GROSS TOTAL	225,779,012.54

For Oriental University

As per our report of even date
For A. K. Surana & Associates
Chartered Accountants
FRN - 0002729C


(Gaurav Thakral)
Pro Chancellor




CHIEF FINANCE AND ACCOUNTS OFFICER (Mr. Sunil K. Somani)
ORIENTAL UNIVERSITY, INDORE
Vice Chancellor

Date : 11/02/2022
Place : Indore
UDIN : 22079582ABQTOX9958

Vice Chancellor,
Oriental University, Indore



Partner
M - 079582

M/S ORIENTAL UNIVERSITY

SCHEDULE "B11"

**ACCOUNTING POLICES & NOTES ON ACCOUNTS FOR THE YEAR ENDED ON
31.03.2021**

1. SIGNIFICANT ACCOUNTING POLICIES:-

i. Accounting Concepts

These financial statements have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on accrual basis, as going concern and provision made for all known losses and liabilities.

ii. Use of Estimates

The preparation of financial statements in conformity with applicable Accounting Standards issued by the Institute of Chartered Accountants of India requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of Contingent Liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

iii. Revenue Recognition

All revenue incomes (except Fee from Students) and expenses are accounted for on accrual basis. Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipt. Fee from Student is recognized on cash basis.

iv. Fixed Assets :

Fixed Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The Cost of these assets comprise its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditure relating to an item of assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

v. Government Grant:

Grant in the nature of revenue grant is accounted for as revenue receipt and credited to the income and expenditure account. Grant in Aid received for creation of Capital Assets has been transferred to the Capital Fund.

vi. Depreciation:

Depreciation on the assets is provided on written down value basis at the rates and in the manner specified U/s 32 of The Income Tax Act, 1961.



vii. Contingencies

Contingencies arising from claims, litigation, assessment, fines, penalties, etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

2. NOTES ON ACCOUNTS:

- i. Corresponding figures for the previous years have been regrouped / rearranged, wherever necessary.
- ii. In the opinion of the management, Current Assets and Loans and Advances are stated at the value at which they can be realized in the ordinary course, adequate provisions for all known liabilities have been made in the accounts, unless otherwise expressly stated elsewhere and no personal expenses have been charged to the revenue account.
- iii. The balances due to / from various parties included under the head current assets, loans and advances and current liabilities are subject to confirmation and consequential adjustment, if any, arising out of reconciliation.
- iv. Taxation- In view of there being no taxable income under the Income Tax Act, 1961 no provision for Income Tax has been considered necessary.
- v. There are no creditors registered under Micro, Small and Medium Enterprises Development Act, 2006.
- vi. No prior period expenditures, expenses of personal nature have been debited to the Profit and Loss account.
- vii. Order under section 153A r.w.s. 143(3) of the Income Tax Act 1961 for the Assessment Year 2012-13 to 2017-18 and under section 143(3) for the Assessment Year 2018-19 has been issued by the Income Tax Department. In order they have raised following demands:

Assessment Year	Demand Amount Rs.
2012-13	6,82,35,333
2013-14	10,13,39,070
2015-16	2,26,36,209
2016-17	1,99,91,225
2017-18	1,98,23,235
2018-19	2,77,91,981

Management has filed appeal against above order which is pending as on 31/03/2021.

- viii. Pr. Commissioner of Income Tax (Central), Bhopal has also passed order on 26/12/2019 for revocation of registration under section 12AA and under section 10(23C)(vi) of the Income Tax Act 1961. Management has filed appeal against order which is pending as on 31/03/2021.



ORIENTAL UNIVERSITY

**AUDIT REPORT &
FINANCIAL STATEMENTS
FOR THE YEAR 2021-22**

A. K. SURANA & ASSOCIATES

CHARTERED ACCOUNTANTS

201/1, Milinda Manor, 2,
RNT MARG, INDORE (M.P.)

Phone: 0731 - 2700030

A.K.SURANA & ASSOCIATES

CHARTERED ACCOUNTANTS
201/1, MILINDAS MANOR, 2 R.N.T.MARG,
INDORE - 452001, PHONE: 2700030
E-mail: caaksindore@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Stakeholders (Through Registrar),
Oriental University,
Opp. Revati Range, Gate No. 1,
Sanwer Road, Jakhya, Indore (M.P.) - 453555

Dear Sir,

Opinion

We have audited the standalone financial statements of **ORIENTAL UNIVERSITY, INDORE** which comprise the Balance Sheet as at 31st March, 2022, Statement of Income and Expenditure Account, Receipt and Payment Account for the period beginning on 01st April 2021 to ending on 31st March 2022 and Notes to the Accounts. In our opinion, the accompanying financial statements of the entity are prepared in all material respects, in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of the financial statements in accordance with the accounting principles generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



A.K.SURANA & ASSOCIATES

CHARTERED ACCOUNTANTS
201/1, MILINDAS MANOR, 2 R.N.T.MARG,
INDORE - 452001, PHONE: 2700030
E-mail: caaksindore@gmail.com

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

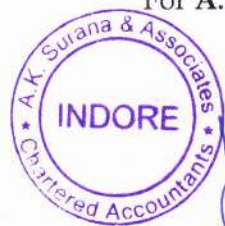
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Requirements

- (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (2) In our opinion, proper books of accounts have been kept, so far as appears from our examination of book;
- (3) The Balance Sheet, the Statement of Income and Expenditure and Receipt and Payment dealt with by this report are in agreement with the books of account;

UDIN: 22419530AWXVRP9655
Place: Indore
Date: 29.09.2022

For A. K. Surana & Associates
Chartered Accountants
Firm Reg. No. 002729C



Sumit
(CA Sumit Gagrani)
Partner

M. No. 419530

Oriental University, Indore
Balance Sheet
(As on 31st March, 2022)

Liabilities	Schedule	Amount	Assets	Schedule	Amount
<u>CORPUS FUND</u>	B1	46,52,49,999	<u>FIXED ASSETS</u>	B7	37,04,47,859
<u>RESERVE AND SURPLUS</u>	B2	40,19,93,244	<u>CURRENT ASSETS LOANS AND ADVANCES</u>		
<u>LOANS AND BORROWINGS</u>			<u>A. Current Assets</u>		
<u>Unsecured Loan</u>	B3	2,07,14,634	i. Cash in Hand		14,935
<u>CURRENT LIABILITIES & PROVISIONS</u>			ii. Bank Balances		
A. Sundry Creditors for Expenses	B4	2,08,05,904	In Savings and Current Account	B8	2,42,53,833
B. Sundry Deposits and Advances	B5	84,24,485	In Fixed Deposits		39,12,00,184
C. Provisions	B6	21,42,516	<u>B. Loans and Advances</u>		
Accounting Policies and Notes to the Accounts	B11		i. Deposits with Revenue and Other Authorities	B9	12,47,98,806
			ii. Other Advance	B10	86,15,167
TOTAL		91,93,30,783	TOTAL		91,93,30,783

As per our report of even date
For A. K. Surana & Associates
Chartered Accountants
FRN - 0002729C

UDIN : 22419530AWXVRP9655
Date : 29/09/2022
Place : Indore

For Oriental University

(CA) Anuj Kumar Mathur
CFAO

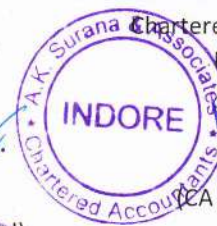
(Dr. Sunil K. Somani)
Vice Chancellor

(Gaurav Thakral)
Pro Chancellor

(CA Sumit Gagrani)
Partner
M - 419530

CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY INDORE

Vice Chancellor,
Oriental University, Indore



Oriental University, Indore

Income & Expenditure Account (For The Year ending on 31.03.2022)

(Amount In Rs.)

	Expenditures	Schedule	Amount			Incomes	Schedule	Amount
To	Establishment Expenses	IE4	8,11,89,642		By	Revenue from Operation	IE1	29,67,34,016
To	Administration Expenses	IE5	2,00,97,490		By	Other Income	IE2	36,56,561
To	Operational and Maintenance Expenses	IE6	2,97,17,917		By	Interest Income	IE3	3,72,92,725
To	Promotional Expenses	IE7	66,95,498					
To	Transportation Expenses	IE8	43,29,120					
To	Programme Expenses	IE9	5,88,244					
To	Depreciation	B7	4,01,34,714					
To	Excess of Revenue over Expenditure Carried forwarded to Corpus Fund		15,49,30,675			Accounting Policies and Notes to the Accounts - Schedule B11		
			33,76,83,301					33,76,83,301

For Oriental University

CHIEF FINANCE AND ACCOUNTS OFFICER

ORIENTAL UNIVERSITY, INDORE

CFAO

UDIN : 22419530AWXVRP9655

Date : 29/09/2022

Place : Indore

(Dr. Sunil K. Somani)
Vice Chancellor

**Vice Chancellor,
Oriental University, Indore**

(Gaurav Thakral)
Pro Chancellor

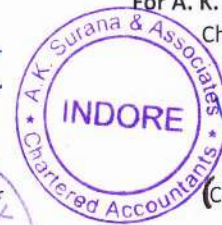


As per our report of even date

For A. K. Surana & Associates

Chartered Accountants

FRN - 0002729C



(CA Sumit Gagrani)
Partner
M - 419530

ORIENTAL UNIVERSITY, INDORE

Receipts and Payments Account (For the year ending on 31.03.2022)

(Amount in Rs.)

Receipts		Amount	Payments		Amount
Opening Balance			Revenue Expenditures		
Bank Accounts	43,83,882		Establishment Expenses	8,01,54,003	
Cash-in-hand	6,376	43,90,258	Administration Expenses	1,92,69,482	
			Operational and Maintenance Expenses	1,08,38,835	
Reserve and Surplus			Promotional Expenses	59,04,808	
Alumni Fund		74,677	Transportation Expenses	46,71,942	
			Programme Expenses	5,42,832	12,13,81,902
Fees and Charges Received		29,89,22,113	Capital Expenses		5,12,91,475
Interest Received		2,01,44,629	Loans & Advances		
			Staff Advance	18,22,813	
Fixed Deposits		23,31,99,997	SD - Employees	30,11,427	
			TDS Payment	34,55,678	
Loans, Advances and Deposits			TDS Receivable	13,112	83,03,030
Oriental ITI	20,13,500	20,13,500	Fixed Deposits		35,35,00,000
Accounting Policies and Notes to the Accounts - Schedule B11			Closing Balance		
			Bank Accounts	2,42,53,833	
			Cash-in-hand	14,935	2,42,68,768
GROSS TOTAL		55,87,45,175	GROSS TOTAL		55,87,45,175

As per our report of even date

For A. K. Surana & Associates

Chartered Accountants

FRN - 0002729C

UDIN : 22419530AWXVRP9655

Date : 29/09/2022

Place : Indore

For Oriental University

(CA Anuj Kumar Mathur)

CFAO

CHIEF FINANCE AND ACCOUNTS OFFICER

ORIENTAL UNIVERSITY INDORE

(Dr. Sunil K. Somani)

Vice Chancellor

**Vice Chancellor,
Oriental University, Indore**

(Gaurav Thakral)

Pro Chancellor



(CA Sumit Gagrani)

Partner

M - 419530



Oriental University, Indore

Schedules forming part of and attached to Balance Sheet as on 31st March, 2022

(Amount in Rs.)

SCHEDULE-B1

CORPUS FUND		Amount
Opening Balance	46,52,49,999	
Add- Addition during the Year	-	46,52,49,999
	Total	46,52,49,999

SCHEDULE-B2

RESERVE AND SURPLUS		Amount
GENERAL RESERVE		
Opening Balance	24,69,87,892	
Less: Amount Transfer to Alumni Fund	(48,957)	
Add: Excess of Income over Expenditure transferred from Income and Expenditure A/c	15,49,30,675	40,18,69,610
ALUMNI FUND		
Opening Balance	-	
Add: Contribution by Oriental University	48,957	
Add: Received During the Year	74,677	1,23,634
	Total	40,19,93,244

SCHEDULE-B3

UNSECURED LOANS	Amount
Devi Shakuntala Thakral Charitable Foundation	2,07,14,634
	Total
	2,07,14,634

SCHEDULE-B4

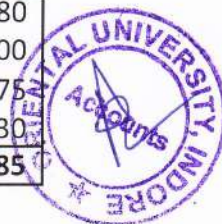
SUNDRY CREDITORS FOR EXPENSES	Amount
Allvy Software Solution Private Limited	1,17,554
HP India Sales Private Limited	20,31,370
Reliable Traders	1,86,56,980
	Total
	2,08,05,904

SCHEDULE-B5

SUNDRY DEPOSITS and ADVANCES	Amount
Contractor's Security Deposit	54,47,880
Caution Money	16,37,600
Employee's Security Deposit	62,475
Staff Club	12,76,530
	Total
	84,24,485

SCHEDULE-B6

PROVISIONS	Amount
TDS Payable	10,92,892
Salary Payable	10,34,184
GST Payable	1,832
Professional Fees Payable	13,608
	Total
	21,42,516



Oriental University, Indore

Schedule forming part of and attached to Balance Sheet as on 31.03.2022
Statement of Fixed Assets for the year ended on 31/03/2022

S. No.	Description of Assets	Rate of Dep.	W.D.V. as on 01/04/2021	Addition Upto 30th Sept. 21	Addition After 30th Sept. 21	Deletion during the year	Total	Depreciation	W.D.V. as on 31/03/2022
1	Building	10%	31,60,70,182	8,30,123	2,51,81,985	-	34,20,82,289	3,29,49,133	30,91,33,156
2	Furniture (Furniture & Fixture)	10%	1,57,91,089	2,42,956	7,31,724	-	1,67,65,769	16,39,991	1,51,25,778
3	Plant & Machinery (Vehicles, Lab Equipments, Office Equipments)	15%	2,19,05,003	14,40,022	3,84,640	-	2,37,29,665	35,23,019	2,02,06,646
4	Plant & Machinery (Computers & Printers)	40%	9,46,227	58,988	56,06,420	-	66,11,635	15,23,371	50,88,264
5	Library Books	40%	10,59,084	54,674	-	-	11,13,758	4,45,503	6,68,255
6	Software	25%	-	-	4,29,579	-	4,29,579	53,697	3,75,882
7	Capital Work in Progress		-	3,47,200	1,95,02,678	-	1,98,49,878	-	1,98,49,878
	TOTAL		35,57,71,584	29,73,963	5,18,37,026	-	41,05,82,573	4,01,34,714	37,04,47,859

Schedule -B7



SCHEDULE-B8

BANK BALANCES	Amount
Punjab National Bank	
- Main Account No. 07881131000847	22,94,341
- Oriental University Alumni Association A/C No. 1697102100000014	1,23,634
State Bank of India A/c No. - 37007323227	18,969
Yes Bank Ltd. Savings A/c No. - 076294600000154	2,56,304
AU Small Finance Bank A/c No. 2181231334757547	2,15,60,585
Fixed Deposits with Punjab National Bank (Including Accrued Interest)	39,12,00,184
Total	41,54,54,017

SCHEDULE- B9

DEPOSITS WITH REVENUE AND OTHER AUTHORITIES	Amount
MP Private Universities Regulatory Commission	5,00,00,000
Bar Council of India	2,00,000
Bharat Petroleum Corporation Ltd	1,00,000
Chancellor's Guest House	80,000
M.P. PKVVCL	2,13,600
BSNL LTD.	15,000
NCTE (FDR Deposited)	48,00,000
Tax Deducted at Source	39,89,239
Tax Collected at Source	260
Income Tax Deposit against Appeals	6,54,00,707
Total	12,47,98,806

SCHEDULE- B10

OTHER ADVANCES	Amount
Staff Advance	2,71,117
Tata Consultancy Services Ltd.	75,000
Mudgil Network & Allied Services	42,502
Salaser Conserve LLP	5,95,085
Petro Card	2,46,713
Oriental Private ITI	37,08,870
Sai Educare Private Limited	18,37,314
NSE IT Limited	986
Akash Steel Furniture, Bhopal	5,97,000
H2O Scientific	1,15,050
Johnson Lifts Private Limited	2,58,000
Kailash C. Patnaik	3,64,650
Shiddat Interior Décor	3,00,000
V S Cafeteria	27,534
Chetan Anand Nema	1,72,750
The Front Décor	2,596
Total	86,15,167



Oriental University, Indore

Schedules forming part of and attached to Income & Expenditure Account
For The Year ending on 31.03.2022

(Amount in Rs.)

SCHEDULE - IE1

REVENUE FROM OPERATION	Amount
Tuition and Admission Fees	24,91,02,634
Transportation Fees	27,63,000
Exam Fees	3,76,31,447
Hostel Fees	49,13,136
Miscellaneous Charges	23,23,798
Total	29,67,34,016

SCHEDULE - IE2

OTHER INCOME	Amount
Canteen Rent	61,008
Income from Conduction of Exams of External Agencies	35,95,553
Total	36,56,561

SCHEDULE - IE3

INTEREST INCOME	Amount
Saving Bank Interest	17,39,272
FDR Interest	2,65,36,908
MPKVCL Deposit Interest	14,351
Endowment Fund Interest	90,02,194
Total	3,72,92,725

SCHEDULE - IE4

ESTABLISHMENT EXPENSES	Amount
Employee Benefit Expenses	6,89,04,685
Honorarium Expenses	5,72,161
Refreshment Expenses	1,58,909
Exam Remuneration and Expenses	39,63,887
Guest Lectures	75,90,000
Total	8,11,89,642

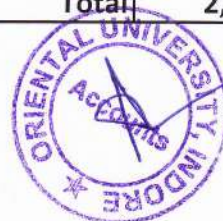


SCHEDULE - IES

ADMINISTRATION EXPENSES	Amount
Affiliation Fees	27,15,053
Audit Fees	1,29,800
Professional Fees	1,07,640
Consultancy Expenses	21,65,000
Counselling Expences	77,500
Travelling & Conveyance Expenses	3,75,035
Bank Charges	59,136
Diversion Charges	6,28,872
Gram Panchayat Tax	1,00,000
Electricity Expenses	32,54,154
Green Audit Exp	88,500
Annual Subscription - AIU	1,77,000
1% of Collected Fee MPPURC	15,22,129
Guest House Rent	12,13,235
Inspection Expenses	11,039
ISO 9001-2015 Certification Expenses	57,500
Telephone & Internet Expenses	13,25,676
Insurance Expenses	11,67,491
Lab Expenses	1,60,335
Library Expenses	4,41,792
News Paper, Periodicals, Journals Subscription	6,88,285
Office and General Expenses	1,11,691
Membership Expenses	55,858
Security Expenses	28,13,644
Pantry Expenses	73,647
Student Welfare Expenses	1,430
Training & Placement Expenses	10,845
Printing and Stationery Expenses	4,72,929
Professional Tax Employer	2,500
GST Payment	89,775
Total	2,00,97,490

SCHEDULE - IE6

OPERATIONAL & MAINTENANCE EXPENSES	Amount
Horticulture Expenses	6,780
House Keeping Expenses	27,03,100
Research & Development Expenses	29,000
Repair & Maintenance Expenses	11,80,081
Vehicle Running And Maintenance	32,92,810
Software Development & Maintenance Expenses	7,60,221
Hostel and Mess Expenses	33,617
Campus Repair & Maintenance Expenses	2,11,41,585
Website & Software Development chg.	5,70,724
Total	2,97,17,917



SCHEDULE - IE7

PROMOTIONAL EXPENSES	Amount
Advertisement and Promotion Expenses	66,95,498
Total	66,95,498

SCHEDULE - IE8

TRANSPORTATION EXPENSES	Amount
Student Transportation Charges	43,29,120
Total	43,29,120

SCHEDULE - IE9

PROGRAMME EXPENSES	Amount
Convocation / Seminar / Conference Expenses	5,55,664
Festival celebration & Cultural programme	32,580
Total	5,88,244



M/S ORIENTAL UNIVERSITY

SCHEDULE "B11"

ACCOUNTING POLICES & NOTES ON ACCOUNTS FOR THE YEAR ENDED ON 31.03.2022.

1. SIGNIFICANT ACCOUNTING POLICIES:-

i. Accounting Concepts

These financial statements have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on accrual basis, as going concern and provision made for all known losses and liabilities.

ii. Use of Estimates

The preparation of financial statements in conformity with applicable Accounting Standards issued by the Institute of Chartered Accountants of India requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of Contingent Liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

iii. Revenue Recognition

All revenue incomes (except Fee from Students) and expenses are accounted for on accrual basis. Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipt. Fee from Student is recognized on cash basis.

iv. Fixed Assets :

Fixed Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The Cost of these assets comprise its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditure relating to an item of assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

v. Government Grant:

Grant in the nature of revenue grant is accounted for as revenue receipt and credited to the income and expenditure account. Grant in Aid received for creation of Capital Assets has been transferred to the Capital Fund.

vi. Depreciation:

Depreciation on the assets is provided on written down value basis at the rates and in the manner specified U/s 32 of The Income Tax Act, 1961.



vii. Contingencies

Contingencies arising from claims, litigation, assessment, fines, penalties, etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

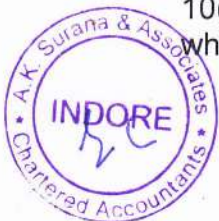
2. NOTES ON ACCOUNTS:

- i. Corresponding figures for the previous years have been regrouped / rearranged, wherever necessary.
- ii. In the opinion of the management, Current Assets and Loans and Advances are stated at the value at which they can be realized in the ordinary course, adequate provisions for all known liabilities have been made in the accounts, unless otherwise expressly stated elsewhere and no personal expenses have been charged to the revenue account.
- iii. The balances due to / from various parties included under the head current assets, loans and advances and current liabilities are subject to confirmation and consequential adjustment, if any, arising out of reconciliation.
- iv. Taxation- In view of there being no taxable income under the Income Tax Act, 1961 no provision for Income Tax has been considered necessary.
- v. There are no creditors registered under Micro, Small and Medium Enterprises Development Act, 2006.
- vi. No prior period expenditures, expenses of personal nature have been debited to the Profit and Loss account.
- vii. Order under section 153A r.w.s. 143(3) of the Income Tax Act 1961 for the Assessment Year 2012-13 to 2017-18 and under section 143(3) for the Assessment Year 2018-19 has been issued by the Income Tax Department. In order they have raised following demands:

Assessment Year	Demand Amount Rs.
2012-13	6,82,35,333
2013-14	10,13,39,070
2015-16	2,26,36,209
2016-17	1,99,91,225
2017-18	1,98,23,235
2018-19	2,77,91,981

Management has filed appeal against above order which is pending as on 31/03/2022.

- viii. Pr. Commissioner of Income Tax (Central), Bhopal has also passed order on 26/12/2019 for revocation of registration under section 12AA and under section 10(23C)(vi) of the Income Tax Act 1961. Management has filed appeal against order which is pending as on 31/03/2022.



ORIENTAL UNIVERSITY

**AUDIT REPORT &
FINANCIAL STATEMENTS
FOR THE YEAR 2022-23**

A. K. SURANA & ASSOCIATES

CHARTERED ACCOUNTANTS

201/1, Milinda Manor, 2,
RNT MARG, INDORE (M.P.)

Phone: 0731 - 2700030



A.K.SURANA & ASSOCIATES

CHARTERED ACCOUNTANTS
201/1, MILINDAS MANOR, 2 R.N.T.MARG,
INDORE - 452001, PHONE: 2700030
E-mail: caaksindore@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Stakeholders (Through Registrar),
Oriental University,
Opp. Revati Range, Gate No. 1,
Sanwer Road, Jakhya, Indore (M.P.) - 453555

Dear Sir,

Opinion

We have audited the standalone financial statements of **ORIENTAL UNIVERSITY, INDORE** which comprise the Balance Sheet as at 31st March, 2023 and Statement of Income and Expenditure Account for the period beginning on 01st April 2022 to ending on 31st March 2023 and Notes to the Accounts. In our opinion, the accompanying financial statements of the entity are prepared in all material respects, in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of the financial statements in accordance with the accounting principles generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



A.K.SURANA & ASSOCIATES

CHARTERED ACCOUNTANTS
201/1, MILINDAS MANOR, 2 R.N.T.MARG,
INDORE - 452001, PHONE: 2700030
E-mail: caaksindore@gmail.com

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Requirements

- (1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (2) In our opinion, proper books of accounts have been kept, so far as appears from our examination of book;
- (3) The Balance Sheet, the Statement of Income and Expenditure and Receipt and Payment dealt with by this report are in agreement with the books of account.

UDIN: 23419530BGYWAT6964
Place: Indore
Date: 30.09.2023

For A. K. Surana & Associates
Chartered Accountants
Firm Reg. No. 002729C


CA Sumit Gagrani
Partner
M. No. 419530

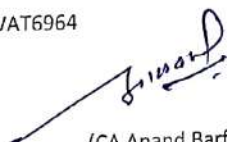


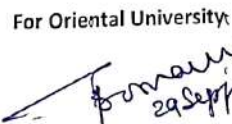
Oriental University, Indore
Balance Sheet
(As on 31st March, 2023)

Liabilities	Schedule	Amount	Assets	Schedule	Amount
RESERVE AND SURPLUS	B1	1,28,11,19,358	FIXED ASSETS	B6	92,28,48,634
LOANS AND BORROWINGS			CURRENT ASSETS LOANS AND ADVANCES		
Unsecured Loan	B2	2,07,14,634	A. Current Assets		
			Receivable	B7	6,84,991
CURRENT LIABILITIES & PROVISIONS			Cash in Hand		12,684
Sundry Creditors for Expenses	B3	2,74,67,372	Bank Balances	B8	
Sundry Deposits and Advances	B4	2,01,77,727	-In Savings and Current Account .		67,69,678
Provisions	B5	23,49,471	-In Fixed Deposits		28,61,47,605
			B. Loans and Advances		
			Deposits with Revenue and Other Authorities	B9	12,90,55,440
			Other Advance	B10	63,09,529
Accounting Policies and Notes to the Accounts	B11				
TOTAL		1,35,18,28,562	TOTAL		1,35,18,28,562

As per our report of even date
For A. K. Surana & Associates
Chartered Accountants
FRN - 0002729C

UDIN : 23419530BGYWAT6964
Date : 30/09/2023
Place : Indore


(CA Anand Barfa)
CFAO

For Oriental University

(Dr. Sunil K. Somani)
Vice Chancellor


(Gauhav Thakral)
Pro Chancellor


(CA Sumit Gagrani)
Partner
M - 419530

CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY INDORE



Oriental University, Indore

Income & Expenditure Account (For The Year ending on 31.03.2023)

(Amount In Rs.)

	Expenditures	Schedule	Amount		Incomes	Schedule	Amount
To	Establishment Expenses	IE5	11,90,83,821	By	Revenue from Operation	IE1	31,58,06,218
To	Administration Expenses	IE6	2,39,85,730	By	Project Fund and Donation Received	IE2	30,03,34,440
To	Operational and Maintenance Expenses	IE7	1,51,79,250	By	Other Income	IE3	30,45,524
To	Promotional Expenses	IE8	1,25,45,387	By	Interest Income	IE4	1,58,48,198
To	Transportation Expenses	IE9	52,11,671				
To	Programme Expenses	IE10	13,23,951				
To	Project Expenditure	IE11	88,241				
To	Depreciation	B6	4,42,80,870				
To	Excess of Revenue over Expenditure Carried forwarded to Corpus Fund		41,33,35,457		Accounting Policies and Notes to the Accounts - Schedule B11		
			63,50,34,379				63,50,34,379

As per our report of even date

For Oriental University

For A-K Surana & Associates

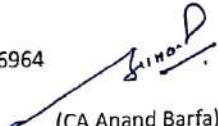
Chartered Accountants

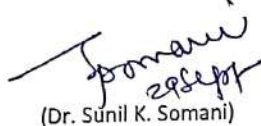
FRN - 0002729C

JDIN : 23419530BGYWAT6964

Date : 30/09/2023

Place : Indore


(CA Anand Barfa)
CFAO


(Dr. Sunil K. Somani)
Vice Chancellor


(Gaujav Thakral)
Pro Chancellor


(CA Sumit Gagrani)
Partner
M - 419530

CHIEF FINANCE AND ACCOUNTS OFFICER
ORIENTAL UNIVERSITY INDORE



Oriental University, Indore

Schedules forming part of and attached to Balance Sheet as on 31st March, 2023

(Amount in Rs.)

SCHEDULE-B1

RESERVE AND SURPLUS		Amount
GENERAL RESERVE		
Opening Balance	86,71,19,610	
Less: Amount Transfer to Alumni Fund	-	
Add: Excess of Income over Expenditure transferred from Income and Expenditure A/c	41,33,35,457	1,28,04,55,067
ALUMNI FUND		
Opening Balance	1,23,634	
Add: Contribution by Oriental University	7,500	
Add: Received During the Year	5,33,157	6,64,291
Total		1,28,11,19,358

SCHEDULE-B2

UNSECURED LOANS		Amount
Devi Shakuntala Thakra Charitable Foundation		2,07,14,634
Total		2,07,14,634

SCHEDULE-B3

SUNDRY CREDITORS FOR EXPENSES		Amount
Anant Infra Glass India Pvt Ltd		5,000
Abhay Apte		18,969
Centaurus Green Enegy Pvt Ltd		64,906
Entertainmnet Network India Ltd		2,98,423
Cryptic Adventure Sports Pvt ltd		1,23,006
Hare Krishna Maity		1,45,188
HP India Sales Private Limited		20,31,370
Pipe Art Industry		47,318
Reliable Traders		2,47,22,392
Suresh Goel & Associates		10,800
Total		2,74,67,372

SCHEDULE-B4

SUNDRY DEPOSITS & ADVANCES		Amount
Contractor's Security Deposit		1,66,41,637
Caution Money		16,37,600
Staff Club		15,95,928
Affluence IT Solutions Private Limited		3,02,562
Total		2,01,77,727

SCHEDULE-B5

PROVISIONS		Amount
TDS Payable		9,59,271
Salary Payable		12,02,437
GST Payable		1,77,931
PF Payable		8,300
ESIC Payable		1,532
Total		23,49,471



Oriental University, Indore

Schedule forming part of and attached to Balance Sheet as on 31.03.2023
Statement of Fixed Assets for the year ended on 31/03/2023

S. No.	Description of Assets	Rate of Dep.	W.D.V. as on 01/04/2022	Addition Upto 30th Sept. 22	Addition After 30th Sept. 22	Transfer / Deletion during the year	Total	Depreciation	W.D.V. as on 31/03/2023
1	Land	0%	-	-	33,64,36,212	-	33,64,36,212	-	33,64,36,212
2	Building	10%	30,91,33,156	3,39,384	7,54,75,411	-	38,49,47,951	3,47,21,025	35,02,26,926
3	Furniture (Furniture & Fixture)	10%	1,51,25,778	19,43,303	94,02,277	-	2,64,71,358	21,77,022	2,42,94,336
4	Plant & Machinery (Vehicles, Lab Equipments, Office Equipments)	15%	2,02,06,646	55,09,249.30	66,41,687	-	3,23,57,583	43,55,511	2,80,02,072
5	Plant & Machinery (Computers & Printers)	40%	50,88,264	6,98,932	31,390	-	58,18,586	23,21,156	34,97,430
6	Library Books	40%	6,68,255	4,81,273	1,40,926	-	12,90,454	4,87,996	8,02,458
7	Software	25%	3,75,882	2,50,632	4,52,251	-	10,78,765	2,13,160	8,65,605
8	Patent	25%	-	-	40,000	-	40,000	5,000	35,000
9	Capital Work in Progress		1,98,49,878	24,04,75,009	-	8,16,36,291	17,86,88,596	-	17,86,88,596
	TOTAL		37,04,47,859	24,96,97,783	42,86,20,154	8,16,36,291	96,71,29,504	4,42,80,870	92,28,48,634

Schedule -B6



SCHEDULE-B7

RECEIVABLES	Amount
Sai Educare Private Limited	5,05,897
NSE IT Limited	986
Mudgil Network & Allied Services	22,502
Salaser Conserve LLP	74,402
Techno IT Solutions	42,810
Eduquity Career Technologies Pvt ltd	38,394
Total	6,84,991

SCHEDULE-B8

BANK BALANCES	Amount
Punjab National Bank	
- Main Account No. 07881131000847	29,87,685
- Oriental University Alumni Association A/C No. 16971021000000014	1,31,071
State Bank of India A/c No. - 37007323227	18,324
Yes Bank Ltd. Savings A/c No. - 0762946000000154	3,28,144
AU Small Finance Bank A/c No. 2181231334757547	32,90,895
AU Small Finance Bank A/c No. 2281231340663084	11,708
Paytm Collection	1,850
Fixed Deposits with Banks (Including Accrued Interest)	28,61,47,605
Total	29,29,17,283

SCHEDULE- B9

DEPOSITS WITH REVENUE AND OTHER AUTHORITIES	Amount
MP Private Universities Regulatory Commission	5,00,00,000
Bar Council of India	2,00,000
Bharat Petroleum Corporation Ltd	1,00,000
Chancellor's Guest House	80,000
M.P. PKVVCL	3,58,200
BSNL LTD.	15,000
NCTE (FDR Deposited)	67,86,675
Tax Deducted at Source	61,14,858
Income Tax Deposit against Appeals	6,54,00,707
Total	12,90,55,440



SCHEDULE- B10

OTHER ADVANCES	Amount
Staff Advance	2,24,923
Tata Consultancy Services Ltd.	75,000
Petro Card	1,48,141
Oriental Private ITI	37,59,426
Prepaid Expenses	5,77,621
Advance to Creditors (Expenses)	
Angel Advertising	1,80,000
Aplab Limited	67,110
Bennett Coleman & Co Ltd	61,200
Delta Clue	1,20,000
Jain Furniture	3,18,000
Johnson Lifts Private Limited	3,03,269
Kailash C. Patnaik	3,64,650
Solution Facility Management	50,000
Take Off Gift and Toys	16,750
21st Century Techno Products Pvt Ltd	31,500
Samatrix Consulting Pvt Ltd	9,343
The Front Décor	2,596
Total	63,09,529



Oriental University, Indore

Schedules forming part of and attached to Income & Expenditure Account
For The Year ending on 31.03.2023

(Amount in Rs.)

SCHEDULE - IE1

REVENUE FROM OPERATION	Amount
Tuition and Admission Fees	27,14,06,149
Transportation Fees	16,87,266
Exam Fees	3,89,17,116
Hostel Fees	15,65,066
Miscellaneous Charges	22,30,621
Total	31,58,06,218

SCHEDULE - IE2

PROJECT FUND AND DONATION RECEIVED	Amount
Donation Received	30,00,00,000
Pro Bono Fund	1,00,000
Sasakawa India Leprosy Foundation	2,34,440
Total	30,03,34,440

SCHEDULE - IE3

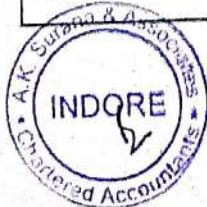
OTHER INCOME	Amount
Canteen Rent	1,75,840
Income from Conduction of Exams of External Agencies	28,69,684
Total	30,45,524

SCHEDULE - IE4

INTEREST INCOME	Amount
Saving Bank Interest	12,75,424
FDR Interest	1,45,68,113
Interest on IT Refund	4,661
Total	1,58,48,198

SCHEDULE - IE5

ESTABLISHMENT EXPENSES	Amount
Salary	10,35,99,654
Honorarium Expenses	4,03,095
Refreshment Expenses	2,53,141
Exam Remuneration and Expenses	53,68,130
Incentives	29,000
Guest Lectures	94,30,801
Total	11,90,83,821



SCHEDULE - IE6

ADMINISTRATION EXPENSES	Amount
Affiliation Fees	8,31,300
Audit Fees	1,29,800
Professional Fees	7,32,528
Consultancy Expenses	21,44,000
Travelling & Conveyance Expenses	8,23,976
Bank Charges and Interest	1,57,619
Electricity Expenses	43,00,385
Annual Subscription - AIU	5,97,995
Annual Function Expenses	6,81,622
1% of Collected Fee MPPURC	44,91,026
Guest House Expenses	86,567
Guest House Rent	7,44,354
Inspection Expenses	29,138
Telephone & Internet Expenses	11,61,754
Insurance Expenses	6,59,734
Lab Expenses	1,75,677
Medicine Expenses	2,45,000
News Paper, Periodicals, Journals Subscription	6,97,423
Office and General Expenses	1,55,615
Membership Expenses	2,43,770
Patient Application Expenses	44,500
Postage Expenses	11,159
Security Expenses	32,71,706
Sports Expenses	58,950
Training & Placement Expenses	9,84,125
Printing and Stationery Expenses	5,23,507
Professional Tax Employer	2,500
Total	2,39,85,730

SCHEDULE - IE7

OPERATIONAL & MAINTENANCE EXPENSES	Amount
Horticulture Expenses	12,06,699
House Keeping Expenses	43,93,655
Repair & Maintenance Expenses	36,63,732
Vehicle Running And Maintenance	52,16,821
Software Development & Maintenance Expenses	4,20,559
Hostel and Mess Expenses	15,025
Water Expenses	2,28,390
Website & Software Development chg.	34,370
Total	1,51,79,250



SCHEDULE - IE8

PROMOTIONAL EXPENSES	Amount
Advertisement and Promotion Expenses	1,25,45,387
Total	1,25,45,387

SCHEDULE - IE9

TRANSPORTATION EXPENSES	Amount
Student Transportation Charges	52,11,671
Total	52,11,671

SCHEDULE - IE10

PROGRAMME EXPENSES	Amount
Convocation / Seminar / Conference Expenses	5,44,473
Festival celebration & Cultural programme	7,79,478
Total	13,23,951

SCHEDULE - IE11

PROJECT EXPENDITURE	Amount
Pro Bono Funds	9,186
Sasakawa India Leprosy Foundation	79,055
Total	88,241



M/S ORIENTAL UNIVERSITY

SCHEDULE "B11"

**ACCOUNTING POLICES & NOTES ON ACCOUNTS FOR THE YEAR ENDED ON
31.03.2023**

1. SIGNIFICANT ACCOUNTING POLICIES:-

i. Accounting Concepts

These financial statements have been prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on accrual basis, as going concern and provision made for all known losses and liabilities.

ii. Use of Estimates

The preparation of financial statements in conformity with applicable Accounting Standards issued by the Institute of Chartered Accountants of India requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of Contingent Liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

iii. Revenue Recognition

All revenue incomes (except Fee from Students) and expenses are accounted for on accrual basis. Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipt. Fee from Student is recognized on cash basis.

iv. Fixed Assets :

Fixed Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The Cost of these assets comprise its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditure relating to an item of assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

v. Government Grant:

Grant in the nature of revenue grant is accounted for as revenue receipt and credited to the income and expenditure account. Grant in Aid received for creation of Capital Assets has been transferred to the Capital Fund.

vi. Depreciation:

Depreciation on the assets is provided on written down value basis at the rates and in the manner specified U/s 32 of The Income Tax Act, 1961.



vii. Contingencies

Contingencies arising from claims, litigation, assessment, fines, penalties, etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

2. NOTES ON ACCOUNTS:

- i. Corresponding figures for the previous years have been regrouped / rearranged, wherever necessary.
- ii. In the opinion of the management, Current Assets and Loans and Advances are stated at the value at which they can be realized in the ordinary course, adequate provisions for all known liabilities have been made in the accounts, unless otherwise expressly stated elsewhere and no personal expenses have been charged to the revenue account.
- iii. The balances due to / from various parties included under the head current assets, loans and advances and current liabilities are subject to confirmation and consequential adjustment, if any, arising out of reconciliation.
- iv. Taxation- In view of there being no taxable income under the Income Tax Act, 1961 no provision for Income Tax has been considered necessary.
- v. There are no creditors registered under Micro, Small and Medium Enterprises Development Act, 2006.
- vi. No prior period expenditures, expenses of personal nature have been debited to the Profit and Loss account.
- vii. Order under section 153A r.w.s. 143(3) of the Income Tax Act 1961 for the Assessment Year 2012-13 to 2017-18 and under section 143(3) for the Assessment Year 2018-19 has been issued by the Income Tax Department. In order they have raised following demands:

Assessment Year	Demand Amount Rs.
2012-13	6,82,35,333
2013-14	10,13,39,070
2015-16	2,26,36,209
2016-17	1,99,91,225
2017-18	1,98,23,235
2018-19	2,77,91,981

Management has filed appeal against above order which is pending as on 31/03/2023.

- viii. During the year, a Land has been purchased from Indore Development Authority for Rs. 33,64,36,200/-. Indore Development Authority has issued allotment letter no. 7615 dated 26/07/2022 however execution of sale deed is pending as on 31.03.2023.

