



Ref. No.

Date :

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IIHMR UNIVERSITY, JAIPUR"

Report on the Financial Statement

We have audited accompanying financial statement of "IIHMR UNIVERSITY JAIPUR, which comprise the Balance Sheet as at 31stMarch, 2021, the Statement of Income & Expenditure for the year then ended on that date.

Management's Responsibility for the Financial Statements

The University Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the University in accordance with the Accounting Standards, as applicable to the institutions and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the University's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the University as at 31st March 2021.
- (b) In case of the Statement of Income and Expenditure, of the excess of expenditure over income for the year ended on that date.

Report on other Legal and Regulatory Requirement

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the University so far as appears from our examination of those books.
- (c) The Balance Sheet and the Statement of income and expenditure dealt with by this Report are in agreement with the books of accounts.
- (d) University does not have any pending litigation which would impact its financial position.

Place: Jaipur
Dated: 04/08/2021



For M.L.SHARMA &COMPANY
Chartered Accountants,
(Registration No. 0001096C)

(G.S Sharma)
Proprietor
M.No. 070074

UDIN 21070074AAAAAJ6726

FIGURES AS AT 31.03.2020		FIGURES AS AT 31.03.2021		FIGURES AS AT 31.03.2020		FIGURES AS AT 31.03.2021	
LIABILITIES				ASSETS		(Amount in ₹)	
100,000,000	GENERAL RESERVE FUND	100,000,000			FIXED ASSETS		
	Addition during the Year	50,000,000	150,000,000	162,072,849	(As per Schedule 'A')		210,380,970
	CAPITAL RESERVE FUND				INVESTMENTS: At Cost (Including Interest Accrued)		
1,477,565	Capital Grant-in-Aid Utilised		1,477,566	1,000,000	Mutual Fund - HDFC Housing Opportunities Fund	1,000,000	
				25,476,027	Balance in P.D. Account with Govt. of Rajasthan	26,296,464	
30,100,806	INCOME & EXPENDITURE ACCOUNT			-	Fixed Deposits with-HDFC Ltd.	2,778,058	30,074,522
	Balance (Cr.) as per Income & Expenditure a/c annexed		34,342,883				
	SECURED LOAN				CURRENT ASSETS		
50,148	Overdraft from HDFC Bank	-			CASH & BANK BALANCES		
-	Term Loan - Kotak Mahindra Bank	20,000,000	20,000,000	64,270	Cash in Hand	40,909	
				8,041,387	Balances with Banks (Saving A/c)	7,015,505	
	CURRENT LIABILITIES & PROVISIONS			18,569	Balances with Banks (Current A/c)	14,486	
	(A) Current Liabilities :			1,197,235	Fixed Deposits with Banks (Including Interest Accrued)	11,530,914	18,601,814
9,516,377	Sundry Creditors	6,562,426					
3,727,639	Balances against Scientific Research Projects / Educational Courses and Programmes	2,838,393			LOANS & ADVANCES		
4,799,668	Security Deposit	8,652,886			(Advance recoverable in cash or in kind or for value to be received)		
10,830,830	Other Payable	2,132,158		4,932,553	Recoverable from Scientific Research Projects / Educational Courses and Programmes	4,235,561	
37,390,510	Fee Received in Advance	30,612,500	50,798,363	2,901,280	Income Tax Recoverable /deducted at source	1,080,749	
				5,355,159	Others	5,432,705	
	(B) Provisions :			3,346,428	Fee Recoverable from Students	7,511,865	
21,130,784	For Gratuity & Earned leaves	25,118,214	75,916,577			18,260,880	
	ACCOUNTING POLICIES & NOTES				DEPOSITS		
	(As per Schedule 'B')			4,618,570	With Govt. Deptt./Others	4,418,839	22,679,719
219,024,328	TOTAL		281,737,026	219,024,328	TOTAL		281,737,026

 President
(P. R. Sodani)

 Registrar
(Hem Kumar Bhargava)

 CFAO
(Prasoon Jain)

AUDITOR'S REPORT
In terms of our report of even date

 254, Guru Jhambeshwar Nagar,
Queens road, Vaishali Nagar, Jaipur
Dated: 04/08/2021

 For M. L. SHARMA & CO.,
Chartered Accountants,

 (G. S. Sharma)
Proprietor
M. No. 070074

Income & Expenditure Account for the year ended 31st March, 2021

(Amount in ₹)

FIGURES FOR THE PREVIOUS YEAR	EXPENDITURE	FIGURES FOR THE YEAR	FIGURES FOR THE PREVIOUS YEAR	INCOME	FIGURES FOR THE YEAR
	Application of General Fund			General Fund	
106,752,706	Salary & Allowances	119,653,935		Receipts towards	
	Payment to Visiting Faculties and Consultants		14,632,241	- Scientific Research Projects	4,403,057
10,911,925	Honorarium	4,164,191	250,310,242	- Educational Courses and Programmes	243,427,945
2,322,193	Travelling	394,534			247,831,002
13,094,383	Seminar, Conference & Workshops	4,558,725		Interest	
11,687,136	Travelling & Conveyance	1,748,450	770,000	- Received on Endowment Deposit	820,437
120,830	Board of Management Meeting Expenses	3,250,436	153,374	- Received on Income Tax Refund	153,462
9,297,650	IN-House Research & Scholarship	67,500	259,671	- Received from Saving Bank A/c	328,043
3,676,824	Books and Journals	2,368,800	1,237,304	- Received from Bank Deposits	219,508
5,798,610	Printing & Stationary	3,029,484	5,957,895	Miscellaneous Income	2,542,161
1,293,307	Faculty and Staff Recruitment	2,243,767	111,993	Amount Written Back (Net)	456,166
11,359,367	Office Maintenance	1,092,535			
7,301,052	Electricity and Water	10,582,360			
1,792,830	Communication	4,560,840			
9,071,993	Repair and Renovations	2,111,912			
2,479,215	Rent, Rates & Taxes	3,845,368			
549,440	Insurance	46,462			
	Payment to Auditor				
250,000	- As Audit Fee	437,032			
50,000	- In other Capacity	250,000			
		50,000			
3,305,733	Computer Software Cost	300,000			
1,642,650	Dress to Students	4,351,004			
19,547,446	Educational Courses Promotional Expenses	-			
2,784,017	Miscellaneous Expenses	18,653,029			
	Finance Charges	2,002,458			
206,125	Interest on Borrowed Fund	2,566			
23,451	Bank Charges & Commission	1,320,354			
-	Deficit on W/off /sale of Fixed Assets(Net)	30,479			
11,534,154	Depreciation	11,851,206			
36,579,683	Excess of Income over Expenditure during the Year Carried Down	54,242,077			
273,432,719	Total	252,350,780	273,432,719	Total	252,350,780
50,000,000	Transferred to General Reserve	50,000,000	43,521,124	Balance (Cr.) as per last year	30,100,806
30,100,806	Balance (Cr.) carried to Balance Sheet	34,342,883	36,579,683	Balance (Cr.) brought down	54,242,077
80,100,806		84,342,883	80,100,806		84,342,883

 President
(P. R. Sodani)

 Registrar
(Hem Kumar Bhargava)

 CFAO
(Prasoon Jain)

AUDITOR'S REPORT

In terms of our report of even date


 For M. L. SHARMA & CO.,
Chartered Accountants.

 (G. S. Sharma)
Proprietor
M. No. 070074

SCHEDULE - "A"
of Fixed Assets as at 31/03/2021

(Amount in '')


PARTICULARS	GROSS - BLOCK				DEPRECIATION				NET BLOCK	
	Cost as at 01/04/2020	Addition during the Year	Deduction during the Year	Total cost as on 31/03/2021	Provided up to Last Year	Adjustments / Deduction	For the Year	Total	As at 31/03/2021	As at 31/03/2020
(A) Completed Assets										
- Land	1,727,461	-	-	1,727,461	-	-	-	-	1,727,461	1,727,461
- Buildings	201,393,798	7,853,634	-	209,247,432	69,979,432	-	6,399,879	76,379,311	132,868,121	131,414,366
- Plant & Machinery	11,823,949	-	-	11,823,949	10,141,372	-	304,547	10,445,919	1,378,030	1,682,577
- Furniture and Fixtures	20,066,863	716,614	305,313	20,478,164	16,164,130	300,327	1,044,693	16,908,496	3,569,668	3,902,733
- Auxiliaries & Equipments	29,165,541	1,892,230	1,650	31,056,121	12,253,476	1,631	3,254,459	15,506,304	15,549,817	16,912,065
- Computer & Printers	13,965,282	153,230	193,679	13,924,833	12,456,628	108,757	847,628	13,195,499	729,334	1,508,654
- Books & Journals	3,326,202	-	-	3,326,202	3,218,422	-	-	3,218,422	107,781	107,781
Sub Total (A)	281,469,097	10,615,708	500,642	291,584,163	124,213,458	410,715	11,851,206	135,653,950	155,930,213	157,255,638
(B) Capital Work in Progress										
- Buildings										
- Auditorium	3,047,211	50,173,256	-	53,220,467	-	-	-	-	53,220,467	3,047,211
- Advance Against Capital Works	1,770,000	1,230,290	1,770,000	1,230,290	-	-	-	-	1,230,290	1,770,000
Sub Total (B)	4,817,211	51,403,546	1,770,000	54,450,757	-	-	-	-	54,450,757	4,817,211
Total (A+B)	286,286,307	62,019,254	2,270,642	346,034,920	124,213,458	410,715	11,851,206	135,653,950	210,380,970	162,072,849



President
(P. R. Sodani)



Registrar
(Hem Kumar Bhargava)

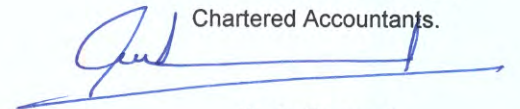


CFAO
(Prasoon Jain)

AUDITOR'S REPORT

In terms of our report of even date

For M. L. SHARMA & CO.,
Chartered Accountants.



(G. S. Sharma)
Proprietor
M. No. 070074

254, Guru Jhambeshwar Nagar,
Queens Road, Vaishali Nagar, Jaipur

Dated: 04/08/2021



Schedule 'B' of Significant Accounting Policies and Notes forming part of Accounts for the year ending 31/03/2021

1. **Method of Accounting**

The method of accounting followed by the University is on accrual system of accounting.

2. **Fixed Assets**

The gross block of fixed assets is shown at the cost of acquisition.

3. **Investments**

Investments are stated at cost. Considering them as long term investment, No Short term deficit / gain has been accounted for.

4. **Depreciation**

Depreciation on fixed assets is provided on written down value method as per rates prescribed in Part-C of Schedule II of the Companies Act, 2013 as amended up to date.

5. **Retirement benefits to Employees**

The University liability towards retirement benefits in the form of provident fund, gratuity and leave encashment are charged to expenditure account.

6. The IIHMR university is an approved charitable institution by Commissioner of Income Tax (exemption) u/s 12AA (1)(b) of the Income Tax Act, 1961 vide Provisional Registration Number AAAJI0480NE20214.

7. University's educational courses & programmes activities have been approved u/s 10 (23C) (vi) of Income Tax Act, 1961 by Commissioner of Income Tax (Exemptions), Jaipur vide Unique registration number No AAAJI0480N/08/17-18/O-0008/10(23C)(vi) dated 13/08/2018, w.e.f. assessment year 2018-19.

8. Mortgage loan, Overdraft limit and Bank Guarantee limit from Kotak Mahindra Bank Ltd is secured against first and exclusive equitable mortgage of immoveable property of IIHMR university being Land and Building situated at 1, Prabhu Dayal Marg, Sanganer Airport, 302029. and all existing and future movable assets of the IIHMR University.

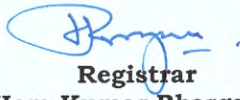


9. Contingent Liabilities:

- a. Local taxes (UDT) amounting to Rs. 87,71,528/- (without penalty) due till date is being contested and the matter is subjudice. It is hopeful to get the matter settled in IIHMR favor.
- b. IIHMR has filed an application for grant of exemption u/s 17(1) of the EPF & Misc. Provisions Act, 1952 in year 2009 which is still pending. An inquiry u/s 7-A of the EPF & Misc. Provisions Act, 1952 is initiated against IIHMR. The matter is sub judice and quantum of liability is unascertainable. We are hopeful of settling the matter in our favor.



President
(P. R. Sodani)



Registrar
(Hem Kumar Bhargava)



CFAO
(Prasoona Jain)

AUDITOR'S REPORT

In terms of our report of even date

254, GURU JHAMBESHWAR NAGAR
QUEENS ROAD, VAISHALI NAGAR, JAIPUR

For M. L. Sharma & Co.,
Chartered Accountants,

DATED THE: 04/08/2021



(G.S. Sharma)
Proprietor
M. No. 070074

