

# IIHMR University, Jaipur

Established under The IIHMR University Act, 2014(Act No. 3 of 2014)

## Balance Sheet as at 31<sup>st</sup> March, 2025

(Amount in ₹)

	Sources of funds	Note	31 March 2025	31 March 2024
1	Fund Account	2	61,13,55,028	50,26,32,975
	Sub-Total		61,13,55,028	50,26,32,975
2	Non-current liabilities		-	-
(a)	Long-term borrowings		-	-
(b)	Other long-term liabilities		-	-
(c)	Long-term provisions	3(a)	1,40,63,026	1,47,20,313
	Sub-Total		1,40,63,026	1,47,20,313
3	Current liabilities		-	-
(a)	Short-term borrowings	4	42,33,516	1,01,47,207
(b)	Payables	5	10,03,61,637	6,41,37,596
(c)	Other current liabilities		-	-
(d)	Short-term provisions	3(b)	-	-
	Sub-Total		10,45,95,153	7,42,84,803
	Total		73,00,13,208	59,16,38,091
	Application of funds		31 March 2025	31 March 2024
1	Non-current assets			
(a)	Property, plant and equipment and intangible assets	6	39,67,94,217	40,92,49,842
(i)	Property, plant and equipment		-	-
(ii)	Intangible assets		7,93,29,505	20,52,194
(iii)	Capital work in progress		4,70,26,178	3,33,86,178
(b)	Non-current investments	7	-	-
(c)	Long term loans and advances	8	-	-
(d)	Other non-current assets	9	-	-
	Sub-Total		52,31,49,900	44,46,88,214
2	Current assets			
(a)	Current investments	10	-	-
(b)	Receivables	11	1,84,93,712	3,52,32,776
(c)	Cash and bank balances	12	16,46,95,173	9,68,29,877
(d)	Short term loans and advances	13	1,00,47,582	1,42,22,141
(e)	Other current assets	14	1,36,26,840	6,65,083
	Sub-Total		20,68,63,307	14,69,49,877
	Total		73,00,13,207	59,16,38,091
	Brief about the entity and significant accounting policies	1		
	The accompanying notes are an integral part of the financial statements			

### 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



Place: Jaipur

Date: 18/07/2025

PRAHLAD RAI SODANI  
President

PRASOON JAIN  
CFAO

SANDEEP KUMAR SUHAG  
Registrar



# IIHMR University, Jaipur

Established under The IIHMR University Act, 2014(Act No. 3 of 2014)

## Income and Expenditure for the year ended 31<sup>st</sup> March, 2025

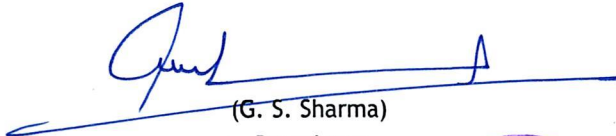
(Amount in ₹)

	General Fund	Note	FY 2024-2025	FY 2023-2024
I	<b>Income</b>			
(a)	Revenue towards educational courses and programmes		48,33,50,885	45,60,98,009
(b)	Revenue towards scientific research		3,22,93,630	8,24,83,894
II	Research project in progress		1,36,26,841	6,65,083
III	Other income	15	1,08,20,761	86,36,438
IV	<b>Total (I+II+III)</b>		<b>54,00,92,117</b>	<b>54,78,83,424</b>
	<b>Application of General Fund</b>		<b>FY 2024-2025</b>	<b>FY 2023-2024</b>
V	<b>Expenses</b>			
(a)	Employee benefits expense	16	22,19,56,665	21,40,11,965
(b)	Finance costs	17	2,99,051	10,19,210
(c)	Depreciation and amortization expense	18	3,46,49,088	1,75,19,016
(d)	Other expenses	19	17,44,65,259	18,27,68,849
	<b>Total expenses</b>		<b>43,13,70,064</b>	<b>41,53,19,040</b>
VI	<b>Excess of income over expenditure for the year (V-IV)</b>		<b>10,87,22,053</b>	<b>13,25,64,384</b>
	<b>Appropriations</b>			
	Balance transferred to general fund		9,00,00,000	12,00,00,000
	Balance carried to income & expenditure account		1,87,22,053	1,25,64,384
			<b>10,87,22,053</b>	<b>13,25,64,384</b>
	The accompanying notes are an integral part of the financial statements			

### AUDITOR'S REPORT

In terms of our report of even date

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

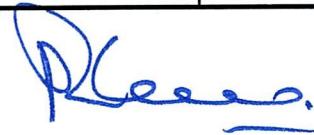
  
(G. S. Sharma)  
Proprietor

M. No. 070074

Place: Jaipur

Date: 18/07/2025





PRAHLAD RAI SODANI  
President

  
PRASOON JAIN  
CFAO

  
SANDEEP KUMAR SUHAG  
Registrar





## IIHMR University, Jaipur

Established under The IIHMR University Act, 2014(Act No. 3 of 2014)

### Notes forming part of the Financial Statements for the year ended, 31st March, 2025

#### Note - 1 Brief about the entity, significant accounting policies and notes to accounts

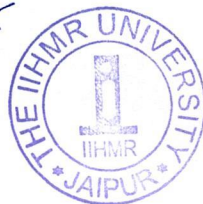
- 1.1 IIHMR University, Jaipur was established and incorporated by the Government of Rajasthan under the IIHMR University Act, 2014 (Act No. 3 of 2014), which was passed by the State Legislature on February 07, 2014. The Act received the assent of the Governor on February 25, 2014, and was notified in the Rajasthan Gazette on February 26, 2014.
- 1.2 **Method of accounting**  
The method of accounting followed by the University is the accrual system of accounting.
- 1.3 **Fixed assets**  
The gross block of fixed assets is shown at the cost of acquisition.
- 1.4 **Investments**  
Investments are stated at purchase cost. Considering them as long-term investment, no short-term fluctuating deficit/gain has been accounted for.
- 1.5 **Depreciation**  
Depreciation on fixed assets is provided using the written down value method, as per the rates prescribed in Part-C of Schedule II of the Companies Act, 2013, as amended up to date.
- 1.6 **Retirement benefits to employees**  
The University's liability for retirement benefits in the form of provident fund, gratuity, and leave encashment is charged to the expenditure account. Out of the total gratuity liability of ₹ 2,30,22,494/-, a part gratuity liability of ₹ 1,44,25,894/- is covered by a group gratuity scheme policy issued by the Life Insurance Corporation of India. The balance liabilities will be covered in due course of time.
- 1.7 The IIHMR University, Jaipur is an approved charitable institution by the Commissioner of Income Tax (exemption) u/s 12AA (1)(b) of the Income Tax Act, 1961 vide Registration Number AAAJ10480NE20214 dated 31/05/2021 up to A.Y. 2026-27.
- 1.8 Overdraft limit, and Bank Guarantee limit from Kotak Mahindra Bank Ltd as of March 31, 2025, are secured against the first and exclusive charge by way of equitable mortgage of immovable property being Land and Building situated at 1, Prabhu Dayal Marg, Sanganer Airport, 302029, and all existing and future receivables/current assets and movable assets, and guaranteed by Indian Institute of Health Management Research (Sponsoring Body). FDRs amounting to ₹ 65,87,272/- are pledged against outstanding Bank guarantees of ₹ 2,63,30,377/-.
- 1.9 The University has not received any information from its creditors regarding their status as registered Micro, Small, and Medium Enterprises (MSMEs). Furthermore, no claims for interest under section 16 of the MSMED Act have been received from any supplier covered under the MSMED Act.
- 1.10 The provision for the deferred tax for timing difference (as per ICAI Accounting Standard-22) on account of depreciation difference and profit and loss has not been made as the income of the university is exempt u/s 12A of the Income Tax Act, 1961.
- 1.11 Balance Sheet and Income & Expenditure for the financial year 2024-2025 has been prepared as per the technical guidance note issued by the Institute of Chartered Accountants of India to the extent possible and applicable to the University.
- 1.12 **Contingent liabilities:**  
Indian Institute of Health Management Research (Sponsored body of IIHMR University, Jaipur) has applied for a grant of exemption u/s 17(1) of the EPF & Misc. Provisions Act, 1952, in the year 2009. Further, an inquiry under Section 7A of the EPF & Misc. Provisions Act, 1952, is ongoing against Indian Institute of Health Management Research (Sponsored body of IIHMR University, Jaipur), and a provisional liability of ₹ 11,26,15,480 ascertained, out of which ₹ 6,86,11,107/- pertains to old employees of Indian Institute of Health Management Research who were transferred to IIHMR University, Jaipur. Indian Institute of Health Management Research has filed a writ petition before the High Court of Rajasthan. The matter is subjudice and we are hopeful of getting the matter settled in favour of the Indian Institute of Health Management Research; hence, no provision has been made.



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# IIHMR University, Jaipur

Established under The IIHMR University Act, 2014(Act No. 3 of 2014)

## Notes forming part of the Financial Statements for the year ended 31st March, 2025

### Note - 2 Fund Account

(Amount in ₹)

Sr. No.	Particulars	As at 1st April 2024 (Opening Balance)	Funds transferred/ received during the year	Funds utilised during the year	As at 31st March 2025 (Closing Balance)
(a)	General reserve	45,00,00,000	9,00,00,000	-	54,00,00,000
(b)	Balance of income & expenditure A/c	5,15,48,496	1,87,22,053	-	7,02,70,549
(b)	Capital grant in aid	10,84,479	-	-	10,84,479
		50,26,32,975	10,87,22,053	-	61,13,55,028
	Previous Year (PY)		13,25,64,384	-	50,26,32,975

### Note :- 3 Provisions

		31 March 2025	31 March 2024
3(a)	Long-term provisions		
	- Provision for employee benefits		
(i)	Provision for gratuity	85,96,600	88,13,687
(ii)	Provision for leave encashment	54,66,426	59,06,626
	Total long term provisions	1,40,63,026	1,47,20,313
3(b)	Short-term provisions		

### Note :- 4 Payables

		31 March 2025	31 March 2024
(a)	Sundry creditors		
(i)	Total outstanding dues of micro, small and medium enterprises	-	-
(ii)	Total outstanding dues of creditors other than micro, small and medium enterprises	42,33,516	1,01,47,207
	Total Payables	42,33,516	1,01,47,207
	Disclosure relating to suppliers registered under MSMED Act is given on the basis of information available with University		

### Note: - 5 Other current liabilities

		31 March 2025	31 March 2024
(a)	Fees received in advance from students	7,25,76,616	3,67,19,712
(b)	Balance against research project and educational courses and programmes	49,24,568	9,63,093
(c)	Security deposits	1,30,99,542	1,11,12,706
(d)	Caution money payable to students	70,45,090	62,77,490
(e)	Other payables	27,15,821	90,64,595
	Total other current liabilities	10,03,61,637	6,41,37,596
	Closing Balance		



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# IIHMR University, Jaipur

Established under The IIHMR University Act, 2014(Act No. 3 of 2014)

Notes forming part of the Financial Statements for the year ended 31st March, 2025

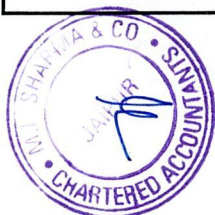
## 6 Property, Plant and Equipment and Intangible Assets (owned assets)

(Amount in ₹)

Particulars /Assets	TANGIBLE ASSETS								
	Land	Buildings	Plant and Machinery	Auxiliaries & Equipment's	Furniture & Fixtures	Vehicles	Computer & Printers	Books & Journals	Total
<b>Gross Block</b>									
At 1 April 2024	17,27,461	42,59,03,228	2,43,63,791	7,12,54,135	3,68,97,768	10,00,000	1,84,63,901	33,26,202	58,29,36,487
Additions	-	1,39,46,292	99,000	56,44,006	8,88,523	-	16,15,643	-	2,21,93,464
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
At 1 April 2023	17,27,461	21,02,35,627	1,28,70,627	3,30,08,063	2,22,79,350	10,00,000	1,64,38,730	33,26,202	30,08,86,061
Additions	-	21,56,67,601	1,14,93,164	3,83,24,172	1,50,92,159	-	20,25,171	-	28,26,02,267
Deductions/Adjustments	-	-	-	78,100	4,73,741	-	-	-	5,51,841
At 31 March 2025	17,27,461	43,98,49,520	2,44,62,791	7,68,98,141	3,77,86,291	10,00,000	2,00,79,544	33,26,202	60,51,29,951
At 31 March 2024	17,27,461	42,59,03,228	2,43,63,791	7,12,54,135	3,68,97,768	10,00,000	1,84,63,901	33,26,202	58,29,36,487
<b>Depreciation/Adjustments</b>									
At 1 April 2024	-	9,75,82,584	1,18,84,528	2,47,19,549	2,00,50,179	3,48,095	1,58,83,288	32,18,422	17,36,86,646
Additions	-	1,66,39,213	22,73,679	90,15,181	44,88,980	2,03,590	20,28,445	-	3,46,49,088
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
At 1 April 2023	-	8,90,55,352	1,10,31,598	2,07,12,686	1,83,52,084	52,050	1,42,91,364	32,18,422	15,67,13,555
Additions	-	85,27,233	8,52,931	40,80,551	21,70,332	2,96,045	15,91,924	-	1,75,19,016
Deductions/Adjustments	-	-	-	73,688	4,72,237	-	-	-	5,45,925
At 31 March 2025	-	11,42,21,797	1,41,58,207	3,37,34,730	2,45,39,159	5,51,685	1,79,11,733	32,18,422	20,83,35,734
At 31 March 2024	-	9,75,82,584	1,18,84,528	2,47,19,549	2,00,50,179	3,48,095	1,58,83,288	32,18,422	17,36,86,646
<b>Net Block</b>									
At 31 March 2025	17,27,461	32,56,27,723	1,03,04,584	4,31,63,411	1,32,47,132	4,48,315	21,67,811	1,07,781	39,67,94,217
At 31 March 2024	17,27,461	32,83,20,644	1,24,79,263	4,65,34,586	1,68,47,589	6,51,905	25,80,613	1,07,781	40,92,49,842

### Capital work in progress

Building	31-Mar-25	31-Mar-24
Opening Balance	20,52,194	26,42,63,078
Add: Additions during the year	7,72,77,311	1,44,01,386
Less: Capitalized during the year	-	27,66,12,270
Closing Balance	7,93,29,505	20,52,194



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# IIHMR University, Jaipur

Established under The IIHMR University Act, 2014(Act No. 3 of 2014)

## Notes forming part of the Financial Statements for the year ended 31st March, 2025

(Amount in ₹)

		31-Mar-25	31-Mar-24
<b>7</b>	<b>Non-current investments</b> (valued at historical cost unless stated otherwise)		
(a)	Investments -Quoted		
-	Investments in mutual funds (at cost)	2,46,50,000	1,15,50,000
	(Aggregate market value of quoted investments as on March 31, 2025 is ₹ 2,89,62,493, and as on March 31, 2024 is ₹ 1,48,42,618)		
(b)	Investments - Unquoted		
-	Balance in P.D. A/c with Govt. of Rajasthan (at cost)	2,23,76,178	2,18,36,178
	<b>Total non-current investments</b>	<b>4,70,26,178</b>	<b>3,33,86,178</b>
<b>8</b>	<b>Long term loans and advances</b>		
(a)	Secured	-	-
(b)	Unsecured	-	-
	<b>Total long-term loans and advances</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Other non-current assets</b>	-	-
	<b>Total other non-current assets</b>	<b>-</b>	<b>-</b>

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IIHMR University, Jaipur			
Established under The IIHMR University Act, 2014(Act No. 3 of 2014)			
Notes forming part of the Financial Statements for the year ended 31st March, 2025			
(Amount in ₹)			
Current Assets			
		31-Mar-25	31-Mar-24
10	Current investments	-	-
	Total current investments	-	-
11	Receivables		
(a)	Recoverable from Research Project and Educational Courses and Programmes	31,81,712	93,44,501
(b)	Fees recoverable from students	1,53,12,000	2,58,88,275
	Total receivable	1,84,93,712	3,52,32,776
	Break up of total receivable		
(a)	Outstanding for a period up to 6 months from the date they are due for receipt		
(i)	Secured Considered good	-	-
(ii)	Unsecured Considered good	1,57,90,212	2,51,75,964
(iii)	Doubtful	-	-
	Less: Provision for doubtful receivables	-	-
	SubTotal (a)	1,57,90,212	2,51,75,964
(b)	Outstanding for a period exceeding 6 months from the date they are due for receipt		
(i)	Secured Considered good	-	-
(ii)	Unsecured Considered good	27,03,500	1,00,56,812
(iii)	Doubtful	-	-
	Less: Provision for doubtful receivables	-	-
	SubTotal (b)	27,03,500	1,00,56,812
	Total Receivable (a) + (b)	1,84,93,712	3,52,32,776
12	Cash and bank balances		
A	Cash and cash equivalents		
(a)	On Savings accounts	54,35,664	35,01,871
(b)	On Current/ OD account	6,13,057	38,856
(c)	Cash on hand	32,920	25,506
	Total (A)	60,81,641	35,66,233
B	Other bank balances		
(a)	Bank deposits		
(i)	Earmarked bank deposits	65,87,272	43,75,857
(ii)	Fixed deposits with bank	14,26,85,930	8,38,94,916
(iii)	Accrued interest on bank F. D.	93,40,330	49,92,872
	Total other bank balances (B)	15,86,13,532	9,32,63,645
	Total Cash and bank balances (A)+(B)	16,46,95,173	9,68,29,877
13	Short term loans and advances		
(a)	Secured	-	-
(b)	Unsecured	-	-
a	Capital advances	-	-
b	Loans advances to partners or relative of partners	-	-
c	Other loans and advances		
(i)	Advance to staff for office expenses and loan	2,28,820	1,71,981
(ii)	Advance to others	8,23,059	6,06,687
(iii)	Recoverable-Others	-	52,364
(iv)	Loan to Students	-	3,76,000
(v)	TDS Recoverable	27,03,877	62,43,701
(vi)	GST input credit receivable	2,34,654	20,76,236
(vii)	Deposit with Govt. departments	46,25,173	46,25,173
(viii)	Deposit with others	14,32,000	70,000
	Total of short-term loans and advances	1,00,47,582	1,42,22,141
14	Other current assets		
(a)	Research Project in Progress	1,36,26,840	6,65,083
	Total of other current assets	1,36,26,840	6,65,083



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# IIHMR University, Jaipur

Established under The IIHMR University Act, 2014(Act No. 3 of 2014)

## Notes forming part of the Financial Statements for the year ended 31st March, 2025

(Amount in ₹)

		For the year ended 31st March, 2025	For the year ended 31st March, 2024
15	<b>Other income</b>		
(a)	Interest income	83,91,649	60,24,973
(b)	Surplus on sale of fixed assets	-	8,180
(c)	Miscellaneous income	17,75,349	23,91,114
(d)	Amount write back (Net)	6,53,763	2,12,171
	<b>Total other income</b>	<b>1,08,20,761</b>	<b>86,36,438</b>
16	<b>Employee benefits expense</b>		
(a)	Salaries, wages, bonus and other allowances	20,72,10,467	20,26,24,310
(b)	Contribution to provident and other funds	78,13,412	67,19,102
(c)	Gratuity expenses	38,99,020	29,88,080
(d)	Staff welfare expenses	30,33,766	16,80,473
	<b>Total employee benefits expense</b>	<b>22,19,56,665</b>	<b>21,40,11,965</b>
17	<b>Finance cost</b>		
(a)	Interest expense		
(i)	On bank loan	23,547	8,13,289
(b)	Bank charges	2,75,504	2,05,921
	<b>Total finance cost</b>	<b>2,99,051</b>	<b>10,19,210</b>
18	<b>Depreciation and amortization expense</b>		
(a)	on tangible assets	3,46,49,088	1,75,19,016
	<b>Total depreciation and amortization expense</b>	<b>3,46,49,088</b>	<b>1,75,19,016</b>
19	<b>Other expenses</b>		
(i)	Power and fuel	1,04,47,063	1,05,84,915
(ii)	Repairs and maintenance - Buildings	63,48,201	1,03,47,458
(iii)	Repairs and maintenance - Machinery & office equipment	28,88,876	28,93,205
(iv)	Rates and taxes	37,90,999	4,87,509
(v)	Travelling expenses	1,64,38,713	2,25,30,269
(vi)	Printing and stationery	60,90,165	69,82,388
(vii)	Communication expenses	29,13,884	23,15,857
(viii)	Legal and professional charges	18,11,720	19,96,211
(ix)	Educational courses promotional expenses	3,87,11,547	3,41,16,819
(x)	Payment to visiting faculties and consultants		
-	Honorarium	1,11,41,613	82,96,995
-	Travelling	25,99,202	35,75,777
(xi)	Scholarship & in-house research	1,84,03,121	1,30,52,386
(xii)	Books and journals	61,74,578	82,55,734
(xiii)	Seminar, conference & workshop	83,91,362	1,78,32,915
(xiv)	Computer software	61,28,803	60,68,033
(xv)	Office & campus maintenance	2,31,79,416	2,16,17,273
(xvi)	Rent	6,71,469	4,94,433
(xvii)	Opening balance of research project in progress	6,65,083	38,70,489
(xviii)	Insurance	8,63,636	5,99,671
(xix)	Auditor's remuneration	3,80,000	3,60,000
(xx)	Advertisement	18,77,132	16,82,335
(xxi)	Students dress and other expenses	25,27,747	19,88,828
(xxii)	Miscellaneous expenses	20,20,930	28,19,349
	<b>Total other expenses</b>	<b>17,44,65,259</b>	<b>18,27,68,848</b>



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**M.L. SHARMA & CO.**  
CHARTERED ACCOUNTANTS

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Ref. No. ....

Date : .....

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

### **Report on the Financial Statement**

We have audited the accompanying financial statement of "IIHMR UNIVERSITY, JAIPUR which comprises the Balance Sheet as of 31<sup>st</sup> March 2025, the Statement of Income & Expenditure for the year ended on that date.

### **Management's Responsibility for the Financial Statements**

The University's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the University in accordance with the Accounting Standards, as applicable to the University 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 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's 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 of 31<sup>st</sup> March 2025.
- (b) In the case of the Statement of Income and Expenditure, of the excess of income over expenditure for the year ended on that date.

### Report on other Legal and Regulatory Requirements

- (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 accounts 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) The University does not have any pending litigation which would impact its financial position.

Place: Jaipur  
Dated: 18/07/2025



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

(G.S. Sharma)  
Proprietor  
M. No. 070074  
UDIN NO 25070074BPTXPP8256