



INDEPENDENT AUDITORS' REPORT

To,
The Registrar,
Dr. APJ Abdul Kalam University, Indore (MP)
Indore Bypass Road, Indore (MP)

1. We have audited the accompanying financial statements of "Dr. APJ Abdul Kalam University", which comprise the Balance Sheet as at 31/03/2023, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information incorporated in these financial statements.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with applicable financial reporting framework as per mandated by statute and rules there under. This responsibility includes the design, implementation & maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the applicable standards by the Institute of Chartered Accountant of India and are generally accepted principal of accountings. Those standards required 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.

4. 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 statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used & the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give a true & fair view of financial statements as per accounting principles generally accepted in India.



- i. In the case of the Balance Sheet, of the state of affairs of the society as at 31/03/2023.
- ii. In the case of the statement of Income & Expenditure of income and expenses for the year ended on that date; and

Report on Other Legal and Regulatory Matters

7. The Balance Sheet and Income & Expenditure account have been drawn up in accordance with the provisions relevant statute.

8. We report that:

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory.
- (b) The transactions of the entity, which have come to our notice, have been within the powers of the management.

9. In our opinion, the Balance Sheet and Income & Expenditure Account comply with applicable accounting standards.

10. We Further Report that:

- a) The Balance Sheet and Income & Expenditure Account dealt with by this Report are in agreement with the books of account and the returns.
- b) In our opinion, proper books of accounts as required by law have been kept by the entity so as appears from examination of these books.

Except

1. Preparation of books of accounts is the responsibility of management. We have certified the financials on the basis of books of accounts and other relevant details obtained from management.
2. Tax audit has not been carried out although tax audit clauses are applicable. Management informed that university works under Ayushmati education and social society hence tax audit is carried out for society not for University.
3. Accrued interest income on investment has been booked.

**For, Keshri & Associates
Chartered Accountant
Firm Regn No. 310006E**



**CA Sandeep Pandey
Partner
MN: 164753
Date: 15.05.2023
Place: Bhopal
UDIN: 23164753BGWGPW7331**

DR. APJ ABDUL KALAM UNIVERSITY, INDORE (MP)
BALANCE SHEET AS ON 31.03.2023

LIABILITIES		AMOUNT (Rs.)	ASSETS		AMOUNT (Rs.)
<u>Society Contribution</u>	"A"	846,191,111.77	<u>Fixed Assets :</u>	"C"	509,462,197.00
			<u>Investments :</u>	"D"	288,800,757.00
<u>Current Liabilities & Provisions</u>			<u>Current Assets, Loans & Advances</u>		
Expenses Payable	"B"	26,390,959.00	Cash & Bank Balance	"E"	935,979.49
Bank OD(secured)		351,864,291.32			
			<u>Misc. Assets</u>		
			Balance as per last year	308,341,250.60	
			Excess Of Exp. Over Income	<u>116,906,178.00</u>	425,247,428.60
Total		1,224,446,362.09	Total		1,224,446,362.09

For, Keshri & Associates
Chartered Accountant
Firm Regn No. 310006E

DR. APJ ABDUL KALAM UNIVERSITY, INDORE (MP)



CA Sandeep Pandey
Partner
MN: 164753
Date: 02.05.2023
Place: Bhopal
UDIN: 23164753BGWGZS9143

(Registrar)

DR. APJ ABDUL KALAM UNIVERSITY, INDORE (MP)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023

EXPENDITURE		AMOUNT	INCOME		AMOUNT
To	ADVERTISEMENT EXPENSES	1,358,937.00	By	FEES FROM STUDENT	
To	AUDIT FEES	25,000.00		Fees from students	297,643,237.00
To	BUILDING REPAIRS & MAINTT	5,493,928.00			
To	BUS MAINTAINANCE	730,358.00			
To	TRAVELLING & CONVEYANCE EXPENSES	1,054,942.00	By	INTEREST ON SECURITY DEPOSIT	1,500,000.00
To	DEPRECIATION	20,448,033.00	By	INTEREST	11,563,306.00
To	ELECTRICITY EXPENSES	1,618,352.00	By	EXCESS OF EXPENDITURE OVER INCOME	116,906,178.00
To	ACADEMIC AND EXAM EXPENSES	3,615,891.00		TRANSFER TO BALANCE SHEET	
To	VEHICLE RUNNING AND MAINT.	1,868,472.00			
To	FUNCTION FESTIVAL AND SPORTS	915,358.00			
To	RESEARCH AND DEVELOPMENT	2,652,888.00			
To	LAB CONSUMABLE EXPENSES	6,295,329.00			
To	NEWSPAPER/PERIODICAL	110,032.00			
To	1 % FEES TO AAYOG	2,976,432.00			
To	AFFILIATION EXPENSES	4,033,898.00			
To	BANK CHARGES	35,842.00			
To	INTERST ON OD	20,962,087.00			
To	STORES CONSUMABLES AND PURCHASE	3,441,119.00			
To	PRINTING & STATIONERY	1,387,168.00			
To	PROFESSIONAL FEE	2,340,000.00			
To	REPAIR & MAINTINANCE	328,772.00			
To	SALARY	331,251,788.00			
To	GARDEN SERVICES	1,352,470.00			
To	SECURITY SERVICES	5,187,123.00			
To	HOUSEKEEPING SERVICES	5,581,885.00			
To	STAFF WELFARE	675,121.00			
To	TELEPHONE & INTERNET EXPENSES	512,781.00			
To	INSURANCE EXPENSES	1,358,715.00			
Total (Rs.)		427,612,721.00	Total (Rs.)		427,612,721.00

For For, Keshri & Associates
Ch Chartered Accountant
Firi Firm Regn No. 310006E

DR. APJ ABDUL KALAM UNIVERSITY, INDORE (MP)



(Registrar)

CA CA Sandeep Pandey
Par Partner
MN MN: 164753
Da Date: 02.05.2023
Pla Place: Bhopal
UDIN: 23164753BGWGZS9143

DR. APJ ABDUL KALAM UNIVERSITY, INDORE (MP)
SCHEDULES ATTACHED TO & FORMING PART OF
BALANCE SHEET AS ON 31.03.2023

CASH IN HAND AND BANK :

SCHEDULE-"E"

Cash in Hand

Balance with Punjab National Bank, arandia, indore (expected)

<i>Dr. APJ Abdul Kalam University</i>	7402005500000164	262,960.92
<i>Dr. APJ Abdul Kalam University (Exam)</i>	7402002100000325	46,111.50
<i>Principal, Dr. APJ Abdul Kalam University</i>	7402000100042910	40,382.00
<i>Registrar, Dr. APJ Abdul Kalam University</i>	7402000100043654	586,525.07
TOTAL		935,979.49



DR. APJ ABDUL KALAM UNIVERSITY, INDORE (MP)
SCHEDULES ATTACHED TO & FORMING PART OF BALANCE SHEET AS ON 31.03.2023
SCHEDULE "C" : DEPRECIATION CHART

Particulars	Rate (%)	WDV as on 01.04.2022	Addition during the Year		Sale ,W/off	Total	Depreciation for 2022-23	WDV as on 31.03.2023
			Upto Sep.	After Sep.				
Block - 1 :								
Vehicle	0.15	-			-	-	-	-
Block - 2 :								
Building	0.10	92521292.00	-	-	-	92,521,292.00	9,252,130.00	83,269,162.00
Building Under constructio	-	174057535.00	87,154,825.00	112,847,959.00	-	374,060,319.00	-	374,060,319.00
Furniture & Fixture	0.10	16027676.00	2,595,650.00	1,792,800.00	-	20,416,126.00	1,951,973.00	18,464,153.00
Road Construction	0.10	13178016.00	-	-	-	13,178,016.00	1,317,802.00	11,860,214.00
Block - 3 :								
Lab & office Equipments	0.15	4676142.00	118,555.00	1,125,555.00	-	5,920,252.00	803,622.00	5,116,630.00
Equipments	0.15	5348551.00	1,218,558.00	1,524,958.00	-	8,092,067.00	1,099,439.00	6,992,628.00
Block - 4 :								
Library Books & Journal	0.40	11285860.00	1,358,585.00	1,142,995.00	-	13,787,440.00	5,286,377.00	8,501,063.00
Computer & Peripherals	0.40	1389928.00	358,800.00	185,990.00	-	1,934,718.00	736,690.00	1,198,028.00
		318,485,000.00	92,804,973.00	118,620,257.00	-	529,910,230.00	20,448,033.00	509,462,197.00



DR. APJ ABDUL KALAM UNIVERSITY, INDORE (MP)
SCHEDULES ATTACHED TO & FORMING PART OF
BALANCE SHEET AS ON 31.03.2023

SOCIETY CONTRIBUTION

SCHEDULE-"A"

opening Balance	571,589,269.63
Addition during the year	274,601,842.14
Total	846,191,111.77

EXPENSES PAYABLE :

SCHEDULE-"B"

Audit Fees Payable	25,000.00
Salary Payable	9,363,008.00
Tds Payable	199,996.00
EPF & ESIC Payable	418,252.00
Professional Tax payable	128,320.00
1% Fee payable	13,497,784.00
Other Payables	2,758,599.00
Total (Rs.)	26,390,959.00

INVESTMENTS :

SCHEDULE-"D"

With Univerisity Regulatory Autho	50,000,000.00
With PNB(FDR) with accured interest	238,800,757.00
Total (Rs.)	288,800,757.00



DR. APJ ABDUL KALAM UNIVERSITY, INDORE (MP)

SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation:

- 1 *No Separate books of Account are maintained for each institution but consolidated books accounts are prepared wherein the transactions of all the institution are entered.*
- 2 *The Financial Statement have been prepared under Historical Cost Conversion in accordance with generally accepted Accounting Principles.*
- 3 *The Institute generally follows Mercantile System of Accounting and recognizes significant item of revenue of accrual Basis excepts fee from students.*
- 4 *Revenue in respect of fee is recognized on receipt basis. Fees include tuition fee, examination fee University fee ,Bus fee, Hostel fee etc. of all above college.*

Fixed Assets & Depreciation:

Fixed Assets are stated at cost less depreciation i. e. WDV All cost including financial cost directly attributable cost such as freight, Institution charges for bringing the assets to its working condition are included in Fixed Assets.

Depreciation on fixed assets in provided on written down method as per rate prescribed in the Income Tax Act.

Investment:

FDR included accrued Interest.

Employee Retirement Benefit:

Employee retirement Benefit PF are charges to I & E A/c and gratuity and leave encashment liabilities are not provided for in the books of account and shall be account on payment basis.

Notes to Accounts:

1. *Balance of sundry creditors in subject t confirmation/ reconciliation.*
2. *Cash Balance as on 31.03.23 verified by the management.*
3. *Fees include Tuition Fees.*



AUDIT REPORT

We have audited the annexed Income & Expenditure Accounts for the year ended 31st March, 23 and Balance sheet as at 31st March, 2023 attached herewith, **DR. APJ ABDUL KALAM UNIVERSITY, INDORE (MP)**

- 1 The Income & expenditure Account along with Balance sheet are in agreement with the books of account maintained.
- 2 These financial statement are the responsibility of the management, our responsibility is to express an opinion on these financial statements based on our audit.
- 3 We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes examining on a test basis, evidence supporting the amounts and disclosure in the financial statements.

We believe that our audit provides a reasonable basis of our opinion.

Subject to above. -

- (A) We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of the audit.
- (B) In our opinion, proper books of account have been kept by the university so far as appears from our examination of the books.
- (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts. Read with notes thereon, if any, give a true and fair view.
 - (i) In the case of the balance sheet. The state of affairs as at **31st March, 2023** and
 - (ii) In the case of the income and expenditure account of the Deficit for the year ended on that date.

PLACE:- BHOPAL
DATE :- 15-05-2023

