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# INDEPENDENT AUDITOR'S REPORT

To The Governing Board of the ADAMAS UNIVERSITY

### Opinion

I have audited the financial statements of ADAMAS UNIVERSITY (the Company), which comprise the Balance Sheet as at March 31, 2019, the related Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, and to the best of my information and according to the explanations given to us, the accompanying financial statements of the Company for the year ended March 31, 2019 are prepared as per special disclosure requirement of National Assessment and Accreditation Council a government organization.

# Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) and reported as per SA 800. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

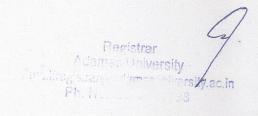
# **Emphasis of Matter**

I draw attention to the fact that certain capital investments have been routed through income & expenditure. My opinion is not modified in respect of this matter.

# Management's Responsibility for the Financial Statements

Management of the University is responsible for the preparation of the financial statements in accordance with the financial reporting are prepared as per special disclosure requirement of National Assessment and Accreditation Council a government organization. This includes the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the University is also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. Management of the University is also responsible for overseeing the Company's financial reporting process.







# Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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.

For and on behalf of

Arup Adhya

**Chartered Accountant** 

Proprietor

Membership number: 315442

Place: Kolkata Date: 04/03/2024

UDIN: 24315442 BKF2TU1637





ADAMAS UNIVERSITY
(Established by the Act passed by the West Bengal Legislature, by the name 'The Adamas University Act, 2014')
Barasat - Barackpore Road, P.O. Jagannathpur, Kolkata 700 126

# BALANCE SHEET AS AT 31.03.2019

	Rs.	Schedule	Current Year 2018-19
UNDS			
ENDOWMENT FUND		2	51,69,975
GENERAL FUND		3	(7,06,28,281)
PONSORSHIP FUND BY SPONSORING PRIVATE TRUST		4	61,39,37,367
QANS		5	
ONG TERM:			
ecured Loan			1,48,97,256
CURRENT LIABILITIES & PROVISIONS		6	14,58,46,474
TOTAL			70,92,22,791
APPLICATION OF FUNDS			
Tixed Assets			
lalance at the beginning of the year	59,16,15,794	7	
Additions during the year	10,23,52,494		
	69,39,68,788		
Add Adjustments	33,43,539		
	69,73,11,827		
ess:- Depreciation	6,93,42,260		62,73,69,567
NVESTMENTS		in the second	1
ong Term (Fixed Deposit)		8	1,47,94,140
CURRENT ASSETS		9	
Cash in I fand			1,85,763
ank Balance			(1,06,25,464)
OANS ADVANCES & DEPOSITS		10	7,74,98,785
TOTAL			70,92,22,791
ignificant Accounting Policies Votes to the Financial Statement		1 28	
The Accompanying Notes Are An Integral Part of These Financial Statements			
As Per Our Report of Eyen Date Annexed.			
For Mr. Arup Adhya Proprietor	For Adamas University For	Adamas University	For Adamas University
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Charlered Accounts to CHIEF FINA ADAMAS U	Medical Finance Officer	Registrar	The Chancellor Chancellor
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# INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Schedule	Current Year 2018-19
		(Rs)
INCOME		
Academic Receipt	11	42,21,45,879
Income from Investment	12	8,35,703
Other Income	13	17,67,737
Research Grant Received	14	48,40,000
TOTAL (A)		42,95,89,319
EXPENDITURE		
Maintenance of Academic Support Facilities	15	4,27,88,897
Scholarship & Freeships	16	29,58,72
Magazines & Periodicals	17	1,99,06
Infrastructore Development & Augmentation Expenses	18	9,75,24,15
Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals	19	45,45,84
Maintenance of Physical facilities	20	10,01,77,10
Administrative and General Expenses	21	6,12,23,82
Salaries & Wages	22	14,89,52,78
Staff welfare Expenses	23	2,27,64
Financial Support to Faculties	24	7,77,70
Other Expenses	25	37,64,85
Income & Expenses related to Earlier		22,23,11
TOTAL (B)		46,53,63,70
OPERATING SURPLUS/ DEFICIT		(3,57,74,390
Less; Finance Costs	26	42,25,19
TOTAL (C)		(3,99,99,586
Less: Depreciation Add: Balance Capitalised	27	6,63,99,66 10,20,70,00
Balance Being Excess of Expenditure Over Income Transferred to General Fund		(43,29,244

Summary of Significant Accounting Policies Other Notes to the Financial Statement

The Accompanying Notes Are An Integral Part of These Financial Statements As Per Our Report of Even Date Annexed.

For Adamas University

For Adamas University

For Mr. Arup Adhya

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CC Membership No. 315442

CHIEF FINANCE OFFICER Registrate ADAMAS UNIVERSITY

Registrar

Chancellor

Adamas University



(Established by the Act passed by the West Bengal Legislature, by the name 'The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

Significant Accounting Policies

#### 1.1 Nature of entity

The Institution "Adamas University" was created / established by an Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014", which received the assent of the Hon'ble Governor on 28th March, 2014 vide Gazette Notification No. 546-L - on March 28, 2014. However, the said Act come into force on 11th April, 2014, as notified by the Covernment of West Bengal. Adamas University, a selffinanced Private unitary University, including its off campus and its onshore campuses, has been sponsored and financed by Sachis Kiron Roy Memorial Trust.

#### Funds & Accounts of the University:

1. The University shall establish and constitute a fund to be known as General Fund of the University to which the following shall be credited:

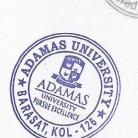
(a) fees and other charges received by the University from the student;

- (b) any contribution made by the Sponsoring trust;
- (c) any income received from consultancy and other work undertaken by the University in pursuance of its objectives;
- (d) trusts, bequests, donations, endowment and any other grants; and
- (e) all other sums received by the University from any other source whats
- The General Fund of the University may be utilized for the following purposes:
- (a) for payment of debts including interest charges thereto incurred by the University;
- (b) for upkeep of the assets of the University;
- (c) for the payment of the cost of audit of the University;
- (d) for meeting the expenses of any suit or proceedings to which the University is a party;
- (e) for payment of salaries and allowances of the officers and non-teaching employees of the University and members of the teaching and research staff and for payment of any provident fund contribution, gratuity and other benefits to any such officers, employees and members of teaching and research staff;
- (f) for the payment of travelling and other allowances of the members of the Governing Board, the Academic Councils and other authorities so declared under the Statutes of the University and of the members of any committee appointed by any of the authorities or by the Chancellor or the Vice-Chancellor and other officers and employees in performance of official duties, as the case may be, of the University;
- (g) for the payment of fellowship, free-ships, scholarships, assistanceships and other awards to the student belonging to economically weaker sections of the society or research associates or trainees, as the case may be, or to any student otherwise eligible for such awards under the Statutes, Regulations and the Ordinance;
- (h) for the payment of any expenses incurred by the University in discharging its functions;
- (i) for payment of cost of capital not exceeding the prevailing bank rate of interest, incurred by the Sponsoring trust for setting up the University and the investment made therefor;
- (j) for the payment of charges and expenditure relating to the consultancy work undertaken by the University in pursuance of this Act; and (k) for the payment of any other expenses including service fees payable to any organization charged with the responsibility of providing any specific service, including the managerial service to the University on behalf of the Sponsoring trust, as approved by the Governing Board to be an expense incurred for the purpose of the University.

### Endowment fund of the University:

- (1) The University shall establish an Endowment Fund in the name of the University through a fixed deposit of a minimum of rupees ten crore in a Nationalized Bank, which may be used for the development of the University;
- Provided that the Sponsoring trust shall make available the whole Endowment Fund to the Administrator during the process of winding up of the University failing which the same shall be realized from the properties of the University.
- (2) The Endowment Fund shall be invested and kept invested until the dissolution of the University.
- (3) A security deposit shall be pledged in the name of Higher Education Department, through a fixed deposit of Rupees one crore in a Nationalized Bank to be kept as security deposit; interest proceeds of which may be used for the development of the University.
- (a) The State Government shall have the power to forfeit the security deposit in such prescribed manner, in case the University contravenes any of the provisions of this Act.

Registrar Adamas University Ph. No.: 9073364738



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#### 1.2 Basis of Accounting

The term 'basis of accounting' refers to the timing of recognition of revenue, expenses, assets and liabilities in accounts. Accrual basis of accounting is the method of recording transactions by which revenue; expenses, assets and liabilities are reflected in the accounts in the period in which they accrue. The accrual basis of accounting includes considerations relating to accrual of income, provisioning of expenses, deferral, allocations like depreciation and amortization. This basis is also referred to as 'Mercantile Basis of Accounting'.

Accrual basis of accounting records the financial effects of the transactions and other events of an enterprise in the period in which they occurred. Accrual basis recognises that the economic events that affect an enterprise's performance. The goal of accrual basis of accounting is to relate the accomplishments (measured in the form of revenue) and the efforts (measured in terms of costs) so that the reported net income measures an enterprise's performance during a period. Apart from income measurement, accrual basis of accounting recognises assets, liabilities or components or revenue and expenses for amount received or paid in cash in past, and amounts expected to be received or paid in cash in future.

The Annual Statements of Account for year 2018-19 in the form of Balance Sheet, Income & Expenditure Account of the University is prepared according to the above said prescribed guidelines.

The Annual Statements of Account of the University is prepared under the historic cost convention and in accordance with applicable Accounting Standards (AS) issued by Institute of Chartered Accountants of India (ICAI) except where otherwise stated. The Financial Statement of the University is prepared by following all the fundamental accounting assumptions mentioned in AS-1 (Disclosure of Accounting Policies) issued by ICAI.

#### 1.3 Revenue Recognition

- a. Fees from students net of Scholarship amount wherever applicable is accounted for on accrual basis.
- b. Interests on earmarked funds are credited to the respective fund account.
- c. Interest on Investment is recognised on accrual basis

As per AS-12 (Accounting for Government Grants) issued by ICAI revenue grants is recognized in income & expenditure account over the period necessary to match them with related costs which they are intended to compensate.

#### 1.4 Employee Benefits

Short term employee benefits are recognized as an expense at actual amount in the Income & Expenditure A/C of the year in which the related payment is made against renderation of service.

With the approval of Governing Board of the University, various employee benefits other than short term benefits such as pension, provident fund, gratuity etc shall be dealt with accounting there of shall be done ags per AS-15 (Employee Benefits) issued by ICAI.

#### 1.5 Fixed Assets

Tangible Assets

All the fixed assets of the University are valued either at historical cost or at revalued price as per the AS-10 (Property, Plant & Equipment) issued by ICAL

Intangible Assets

All the intangible assets of the University shall be valued as per the AS-26 (Intangible Assets) issued by ICAL

#### 1 & Investmen

Investment is the asset held for earning income by way of interest and rentals, for capital appreciation or for other benefits.

The Investments of the University is classified and disclosed under long term & short term investments.

"Short Term Investments" means an investment that is by its nature readily realisable and is intended to be held for not more than one year from the date on which such investment is made.

"Long Term Investment" means an investment other than a "Short Term Investment".

Investments are further classified as investments from endowment / earmarked funds and other investments in each case and disclosed accordingly,

According to AS-13 (Accounting for Investments) issued by ICAI Short Term Investments / Current Investments are shown at the lower of cost and fair value, which should be determined on an individual investment basis. Long Term Investments are valued at cost.

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#### 1.7 Inventories

AS-2 issued by ICAI deals with valuation of inventories. The objective of this standard is to formulate the method of computation of cost of inventories/ stock, determine the value of closing stock/ inventory at which, the inventory is to be shown in balance sheet till it is not sold and recognized as revenue.

#### 1.8 Conversion or translation of foreign currency:

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currency, if any are restated at year end rates. Income or Expense on account of exchange difference is recognized in Income and Expenditure Account. Accounting for transactions in Foreign Currencies shall be done as per the guidelines set out in AS - 11 (The effects of changes in Foreign Exchange Rates ) issued by ICAI.

### 1.9 Related Party Disclosure :

Transactions between the University and its related parties and reporting of such related party transactions shall be disclosed by Notes to Accounts as per AS-18 (Related-Party Disclosures) issued by ICAI.

### 1.10 Provisions, Contingent Liabilities, and Contingent Assets:

Recognition and measurement of provisions, contingent liabilities, and contingent assets including disclosure theref shall be done as set out in AS-29 (Provisions, Contingent Liabilities, and Contingent Assets) issued by ICAI.









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# SCHEDULE 2 - ENDOWMENT FUND

Endowment Fund as per Sec 31 of the University Act	As at March 31 2019
	(Ks)
Islance at the Beginning of the year	169,975
Add - 25% of Interest on Endowment Fund	5,213,004
Add - Transferred from Sponsoring Trust	5,000,000
- University Development Expenditure	5,213,004
ass-Fixed Deposit	
BALANCE AT THE YEAR END	5,169,975
SCHEDULE -3 GENERAL FUND	
General Fund as per Sec 30 of the University Act	As at March 31 2019
	(Rs
Balance at the Beginning of the Year	(129,812,486)
Add: Contributing Towards General Fund by Sponsoring Trust	50,000,000
Add: (Deduct) Balance of Net Income (Expenditure)transferred from the Income & Expenditure Account	(4,329,244)
	13,513,449
Add: (Deduct) Transfer from Other Fund	(70,628,281)
BALANCE AT THE YEAR-END	
SCHEDULE -4 SPONSORSHIP FUND	
	As at March 31 2019 (Rs)
	A STATE OF THE PARTY OF THE PAR
Sponsorship Fund by Sponsoring Private Trust	613,937,367 613,937,367
BALANCE AT THE YEAR-END	016)26/4501
SCHEDULES - LOANS	
	As at March 31 2019
	(Rs
1) Long Term:	
Secured Loan from	
Axis Bank - Hypothecated against Students Bus	12,705,552
ICICI Bank - Hypothecated against Car	1,151,694
Tata Motors Finance Ltd Hypothecated against Ambulance	1,040,010
	14,077,12,70
TOTAL	14,897,256
SCHEDULE 6 - CURRENT LIABILITIES & PROVISIONS	
	As at March 31 2019
	and the second s
1. Student Fees	
a) Fee Received in Advance	10,316,760
b) Caution Money Deposit	24,315,48
Total (A)	34,632,24
2. Sundry Creditors	
Control of the Contro	78,587,53
a) Goods	563,050
b) Expenses c) Others (Retention Money from Suppliers)	5,949,09
Total (B)	85,099,68
	12,402,52
3. Statutory Liabilities (C)	and the second s
4. Payables	
Expenses Payable (Salary Payable)	13,652,12
TOTAL(D)	13,652,12
	145,846,47







ADAMAS UNIVERSITY (Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackport Road, P.O. Jagananthpur Kolkata 700 126

SCHEDULE 7 - PROFERTY , PLANT AND EQUIPMENT FOR INFRASTRUCTURE AUGMENTATION

34,500 500				And the second of the second o		-	Depreciation		CANADA CA	TO A COLOR DE LA C
		Cyross Block	Block		2000	On Opposition Asset	On Addition	As at 31 March 2019	As at 31 March 2019	As at 31 March 2019 As at 31 March 2019 As at 31 March 2019 As at 31 March 2010
Dyscription	As at 31 March 2018	galnes ar Net	Adjustment against previous Year	Addition During the Period	As at 31 March with	9100000				
		Block	Lapterianna							
	A CARGO CANADA DE PROPERTOR DE CONTRA DE					000 SV V V V	CEN 181 g	18.377,130	148,597,323	
0.01			2.92 36.2	21.518,476	163,974,453	14,743,399	4,417 1,500	Section of the sectio	[40.858.63]	122,834,476
H. DVMCH Est	142,127,578		S25 084	23,643,314	147,227,168	6,306,351	90,100	-	-	48116/94
	122,824,476	4	35.8 .15.3	8,020,607	\$6,669,139	4,864,855	10000	525 1 2 1 2	-	50908282
Surgest Survey	48,116,994		000 000	4	\$1,516,802	5,151,680	2		-	
District of the control of the contr	50,908,252		OND COUNTY	5,170,033	5,120,033		254,212			7,0677
(0)13178 (0)1417				3.876			29.4			Section and Assessment of Control
1.5 VINE RESERVE	76,677				26.350	2,655			10	*
30.00 (S. 10.00 )	26,530			E.S.C. Spins S.A.	101		525,563	-	-	
Statisting Medical Council				10,012/20	-		115,788	115,735		
Huddang Residential	The state of the s			1,157,878	-	-				
ARC Main Carte	The second secon	The statement of the st			A CONTRACTOR OF THE PARTY OF TH	approximate the second contract of the second	and the second s			b de la constitución de la const
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813-525-513		-					1 111 121	16877,194	4 64,104,966	
Orbice leafrastructure		12 to 0.00 or 1	690 166	9,875,036					22,058,040	23/29/6085
111 Strain and heavy of deligibilities	\$1,409,773			2312,634				20 000 TO		3 98254333
STATE AND	23,096,045,00	Constitution of the last of th	-		112,097,032	986'662'6	6 1,080,1 6	-	-	a.
	98,254,333.00	(1,882)	(2	Section of the Party of the Par		9		de la constantina della consta	537 836 V	7847706
V. CONTRIBUTE OF THE PRINCE	•		1000	777 746	6,521,102	3,449,614	4 289,833	3,739,439	-	
VE CHILL EXAMINATION	1847,786.00	0	1809 1 1907		The second secon				-	2000000
VII. Computer(peripherals	The state of the s				132 - 152 - 15	1 104 705	792,513	1,618,069	IO.	
VIII. Electric Tresaliations	J 876 77U A	7,253,115	(955,356)	4346,78	1.22					- A LONG TO SERVICE STATE OF THE PERSONS ASSESSMENT
TX & Branch Dooks	L'ADRO-L'OR	-	0763	*	(4,103		-	\$ 602.821	21 20,415,986	
Y. Senintain	393,123,00	N.	(885 976 L)	7			200 000	-	-	57 4199792
IN The state of Substanting 1250 KVA, AU	25,965,8%30.00	The section of the se	-	530,653	53 5,287,357	***************************************		Andreas of the second s	56,369,567	67 591,615,792
Very Consumption Armeris	4,109,792.00		2	0 102,183,433	33 697,112,766	96	2,300,444	Characteristic (Contraction)	-	
CALCOL TO TAKE LINE TO THE TAKE THE TAK	391,615,7	* CO + CO		-						







Registrar
Adamas University
Email:registran@edomestatysetin
Ph. No.: 9-753,5000

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Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

SCHEDULE 8 INVESTMENTS

CHEDULE 8 INVESTMENTS  NVESTMENTS FROM ENDOWMENT FUND FOR HIGHER EDUCATION	As At March 31 2019
NVESTMENTS FROM ENDOWMENT FUND FOR PAGILIER BOOCH	(Rs)
	14,462,555
ixed Deposit Earmarked as Endowment Fund	
addition in Fixed Deposit	331,585
Add Interest Accrued	14,794,140
OTAL	19,779,140
SCHEDULE 9-CURRENT ASSETS	
S. H. D. Ville	As At March 31 2019
	(Rs) 185.763
Cash Balances in Hand (Including Cheques/ Draft and Imprest)	183,763
2 Bank Balances With Schedule Banks in Current Accounts as reconciled	(10,625,464)
With Schedule Dates in Children	
TOTAL	(10,439,701
SCHEDULE-10 LOANS & ADVANCES	As At March 31 2019
	. (Rs
Advances	
	1,902,42
a) Advance to Employees	1,815,42
<ul> <li>b) Other Advance</li> <li>c) Adjustable Advance against delivery of material</li> </ul>	
c) Adjustable Advance against delivery solution in Advance to Suppliers	7,903,78
ii) Capital Advance	43,380,96 1,085,86
Prepaid Expenses	1,060,60
Deposits	1,484,85
a) Rent Deposit	1,707,00
Other Receivables	14,374,15
a) Fee Receivables	277,07
b) TDS/TCS Receivable	95,16
c) Others VAT Receivable	79,1
d) GST Receivable	5,100,0
e) Refundable Security Deposit	77,498,7
TOTAL	





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# SCHEDULE 11 - ACADEMIC RECEIPT

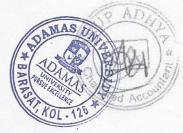
CHEDULE 11 - ACADEMIC RECEIPT	As At March 31 2019
	(Rs)
ES FROM STUDENTS	
cademic	250,280,363
Tuition Fee	11,698,690
Admission Fee	13,227,910
Library Admission Fee	6,771,101
Liprary Admission Fee	29,500
Registration Fee Foundation Fees	12,004,186
Industry Academic Programme Fees	
Industry Academic Programme	13,218,828
Laboratory Workshop Fees	307,230,578
otal (A)	
xaminations	16,486,552
Annual Examination fee	16,486,552
otal (B)	
Other Fees	8,353,422
Transportation Fee	71,668,769
Hostel Fee	1,507,900
. Maintenance Charges	12,690,910
Identity card fee/ Student Activity Fees	1,172,932
. Development Fees	216,202
Student Service Fees	1,112,149
Fine/Miscellaneous Fee	96,722,284
TOTAL (C)	weeken was a second and the second a
Sale of Publications	1,706,465
Sale of Prospectus	1,706,468
Total (D)	422,145,879
GRAND TOTAL (A+B+C+D)	QZE,[45,675
GRAND TOTAL	
Schedule 12- INCOME FROM INVESTMENTS	As At March 31 2019
	(R
	835,70
1) Interest on Fixed Deposit & others	835,70
TOTAL	GL77 V
SCHEDULE 13- OTHER INCOME	As At March 31 2019
	151,50
Miscellaneous income	43,0
Discount Received	103,0
Sponsorship Received	842,9
Recovery of Administrative Cost	65,5
Other Deduction & Adjustments	230,0
Research Income	100,3
Course With TCS	231,4
Laibilities Written Back	1,767,7
TOTAL	
SCHEDULE 14- RESEARCH GRANT RECEIVED	
SCHEDULE 14- RESEARCH GRACIT RECEIVED	As At March 31 2019
	4,840,0
Research Grant Received	4.840,0
	DAMAS UN



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# SCHEDULE 15 - MAINTENANCE OF ACADEMIC SUPPORT FACILITIES

2277	DULE 15 - MAINTENANCE OF ACADEMIC SUPPORT FACILITIES	As At March 31 2019
10	JOLE 15 Minutes	(Rs)
Ļ		42,788,892
-	Anintenance of Academic Support Facilities	42,788,892
L	OTAL	*
ч	DULE 16 - Scholarships & Freeships	As At March 31 2019
T		(Rs)
+		
1		1,802,625
	Scholarships	1,156,100
1	Freeships	2,958,725
1	TOTAL	
H	EDULE 17 - Magazines & Periodicals	(Amount in Rupees)
-		(23)110/03/1
-		199,061
	Magazines & Periodicals	
		199,061
*****	TOTAL	
4 Million		
C	IEDULE 18 - Infrastructure Development & Augmentation Expenses	As At March 31 2019
		— (Rs
		97,524,15
i)	Infrastructure Development & Augmentation Expenses	97,524,157
~394 <b>3</b> 79	TOTAL	
	TOTAL  (D. 10/6 Books And Sunscription For Journals/E- Journals	1.27.7819
sc	TOTAL  HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals	As At March 31 2019
sc	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals	- CR
sc	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals	4,545,84
	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals	4,545,84
SC a)	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals	4,545,84 4,545,84
a)	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL	4,545,84
a)	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals	4,545,84 4,545,84 4,545,84 As At March 31 2019
a)	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 28 - Maintenance of Physical facilities	4,545,84 4,545,84 4,545,84 As At March 31 2019
a) S(	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 28 - Maintenance of Physical facilities	As At March 31 2019  (B) 100,177,10
a)	Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities	As At March 31 2019  (B) 100,177,10
a) S(	MEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities	As At March 31 2019  (B) 100,177,10
a) SC	MEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL	As At March 31 2019  As At March 31 2019  (Rs 4,545,84)  As At March 31 2019  (Rs 4,545,84)  As At March 31 2019
a) SC	MEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities	As At March 31 2019  As At March 31 2019  (R  100,177,10
a) S(	MEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL	(Rs 4,545,84
a) S(	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES	As At March 31 2019  (B)  100,177,10  As At March 31 2019  (B)  14,754,5
a) S( a) S	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  THEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES	As At March 31 2019  As At March 31 2019  (R  100,177,10  As At March 31 2019  (R  100,177,10
a) S (a) S	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  THEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent , Rates & Taxes	As At March 31 2019  (B)  100,177,10  As At March 31 2019  (I)  100,177,10  As At March 31 2019  (I)  14,754,5  9,785,5  50,7  874,8
a) S( a) S	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Discrepance of Physical Facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES	As At March 31 2019  (R  100,177,10  As At March 31 2019  (R  100,177,10  100,277,10  (R  100,177,10  (R  100,
a) S( a) S	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES    Electricity and Power Rent, Rates & Taxes     Postage & Courrier     Telephone and Internet Charges	As At March 31 2019  (Rs 100,177,10  As At March 31 2019  (R 100,177,10  100,177,10  As At March 31 2019  (14,754,5 9,785,5 507,1 3,851,10,431,10,431,10
a) S( a) S S	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES    Blectricity and Power Rent, Rates & Taxes   Postage & Courrier	As At March 31 2019  As At March 31 2019  (R  100,177,10  100,177,10  As At March 31 2019  (I  14,754,5  9,785,5  50,2  87,14  3,851,  10,431,  141,
a) S S	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  THEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES    Electricity and Power	As At March 31 2019  (R  100,177,10  As At March 31 2019  (R  100,177,10  As At March 31 2019  (I  14,754,5  9,785,5  50,2  871,1  3,851,1  10,431,1  141,1
a) S (a) S (b) S (c) S (	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  THEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES    Electricity and Power	As At March 31 2019  As At March 31 2019  (8  100,177,10  As At March 31 2019  (14,754,5  9,785,5  50,2  87,1,1  10,431,1  14,766,1,440,1
a) (6) (7) (8) (8) (8) (8) (8) (8) (8) (8) (8) (8	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES    Blectricity and Power Rent, Rates & Taxes     Postage & Courrier     Telephone and Internet Charges     Printing & Stationery     Travelling & Conveyance Expenses     Auditors Remuneration     Legal & Professional Charges	As At March 31 2019  (R  100,177,10  As At March 31 2019  (R  100,177,10  As At March 31 2019  (s  14,754,5  9,785,5  50,2  87,1,1  3,851,1  10,431,1  141,1  14,766,1,440,126
a) S (a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	MEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 28 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES    Electricity and Power Rent, Rates & Taxes Postage & Courrier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Remuneration Legal & Professional Charges Security Charges    Legal & Professional Charges Security Charges Security Charges	As At March 31 2019  (Rs 4,545,84  4,545,84  As At March 31 2019  (R 100,177,10  100,177,10  As At March 31 2019  (14,754,5  9,785,5  50,2  871,0  3,851,1  141,1  14,766,1,440,1  126,  303
a) (5) (5) (5) (6) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7	Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courrier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Remuncration Legal & Professional Charges Security Charges Office Expenses	As At March 31 2019  As At March 31 2019  (R  100,177,10  As At March 31 2019  (I  14,754,5  9,785,9  50,2  871,0  3,851,4  10,431,4  14,766,  1,440,  126,  303,  1,632
a) (5) (5) (5) (6) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES    Electricity and Power Rent , Rates & Taxes	As At March 31 2019  As At March 31 2019  (R  100,177,10  As At March 31 2019  (R  100,177,10  As At March 31 2019  (R  100,177,10  (R  100,17
a) (5) (5) (5) (6) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7	Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  CHEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courrier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Remuncration Legal & Professional Charges Security Charges Office Expenses	As At March 31 2019  As At March 31 2019  (R  100,177,10  As At March 31 2019  (I  14,754,5  9,785,9  50,2  871,0  3,851,4  10,431,4  14,766,  1,440,  126,  303,  1,632

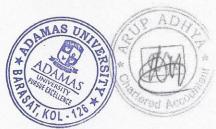


(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014")
Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

# SCHEDULE 22 - SALARIES & WAGES

CHEDULE 22 - SALARIES & WAGES	As At March 31 2019
	(Rs)
	147,669,134
laries & Wages	
ontribution to Provident Fund	394,213
	268,843
entibution to ESF	620,598
etirement and Terminal Benefits	•
ratuity - Excess Provision in Earlier Year	148,952,788
OTAI.	
CHEDULE 23 - STAFF WELFARE EPENSES	
	Current Year
	(Amount in Rupees)
Staff Welfare Expenses	227,642.00
OTAL	227,642
CHEDULE 24 - Financial Support to attend Conference/Workshop/Professional Body membership	Current Year
	(Amount in Rupees
) Financial Support to attend Conference/Workshop/Professional Body membershipStaff Welfare Expenses	777,700.00
DOTA 7	777,700
TOTAL	
SCHEDULE 25 - OTHER EXPENSES	As At March 31 2019
	(Rs
	1,485,124
a) Legal Expenses	
a) Leggi Capenics	944,44
b) Brokerage & Commission	104,577
c) Festival Expenses	523,56
d) Interest on TDS/GST	64,24
e) Trade Interest	
f) Service Tax Reverse Charges	2.50
g) P.Tax	63,67
h) Others Expenses	97,73
i) P/L Foreign Exchange Fluctuation	
	478,99
j) Donation TOTAL	3,764,85
SCHEDULE 26 - FINANCE COSTS	As At March 31 2019
	(R
	1,543,9
a) Interest on Secured Loans	390,44
b) Other Interest	2,290,8
c) Bank Charges	4,225,1
TOTAL	
SCHEDULE 27-DEPRECIATION	1 22 2000
DURED DECEMBER 18 CONTRACTOR OF THE PROPERTY O	As At March 31 2019
	69,743.1
a) Depreciation	(3,343,5
b) Depreciation Adjustments for Earlier Year	66,399,6
TOTAL	1





(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 780 126

# SCHEDULE: 28 - Other Notes to the Financial Statement

- The Adamas University has been incorporated on 11th April, 2014 and FY 2018-2019 is the fifth year of audited accounts of the University. 28.1
- The Sponsoring Trust has transferred movable and immovable properties to the Adamas University in accordance with the provisions of the Adamas University Act, 2014. During the FY 2018 - 2019, Adamas University has created further infrastructural facilities and developmental activities primarily by the financial assistance of the Sponsoring trust so that the University can provide teaching and training.
- Income and expenditure of the University during the period under consideration has been recognised on accrual basis of accounting. Certain events conducted and advertisements given during the year have a cascading effect for the next accounting year and is likely to generate revenue 28.3
- There are no Items maintained as inventory by the University during the year under review and accordingly valuation of inventories stands at nil 28.4 as at the close of 31st March, 2019.
- Fixed assets which have been transferred by the sponsoring Trust are valued at transferred cost and other Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition. 28.5
- 28.6 Investment in the form of Fixed Deposit with bank is valued at amortised cost.
- There are no contingent liabilities or contingent assets in the Adamas University as at 31st March, 2019.
- 28.8 Previous year figures have been regrouped, wherever necessary.
- 28.9 The Adamas University have to created an Endowment Fund and the said fund will be utilised for the development of the University as per the guideline set out in section 31(1) of The Adamas University Act, 2014. The balance amount in the Endowment Fund as at the year end is lying physically in the bank accounts of the University.

ADAMAS UNIVERS

28.10 Schedules "1" to "28" form an integral part of accounts.

For Mr. Arup Adhya Proprietor

Chartered Accountant

Membership No. 315442

For Adamas University

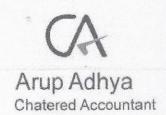
Registrar

For Adamas University For Adamas University

Sa-mica

Chancellos Adamas University





40, Sashi Bhusan Dey Street Kolkata - 700012 M: 8910367318

Email: arup2103@gmail.com

# INDEPENDENT AUDITOR'S REPORT

To The Governing Board of the ADAMAS UNIVERSITY

### Opinion

I have audited the financial statements of ADAMAS UNIVERSITY (the Company), which comprise the Balance Sheet as at March 31, 2020, the related Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, and to the best of my information and according to the explanations given to us, the accompanying financial statements of the Company for the year ended March 31, 2020 are prepared as per special disclosure requirement of National Assessment and Accreditation Council a government organization.

### **Basis for Opinion**

I conducted my audit in accordance with the Standards on Auditing (SAs) and reported as per SA 800. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Emphasis of Matter**

I draw attention to the fact that certain capital investments have been routed through income & expenditure. My opinion is not modified in respect of this matter.

### Management's Responsibility for the Financial Statements

Management of the University is responsible for the preparation of the financial statements in accordance with the financial reporting are prepared as per special disclosure requirement of National Assessment and Accreditation Council a government organization. This includes the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the University is also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. Management of the University is also responsible for overseeing the Company's financial reporting process.

# Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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.

For and on behalf of Arup Adhya

Chartered Accountant

Proprietor

Membership number: 315442

Place: Kolkata Date: 04/03/2024

UDIN: 24315442BKF2TV5518

9



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

#### BALANCE SHEET AS AT 31.03.2020

	Rs.	Schedule	Current Year 2019-20
FUNDS			
ENDOWMENT FUND		2	5,00,00,000
GENERAL FUND		3	(15,33,53,866)
SPONSORSHIP FUND BY SPONSORING PRIVATE TRUST		4	64,85,58,901
LOANS		5	
LONG TERM:			
Secured Loan			1,13,38,051
Un Secured Loan			2,10,00,000
CURRENT LIABILITIES & PROVISIONS		6	20,38,57,253
TOTAL			78,13,95,339
APPLICATION OF FUNDS			
Fixed Assets		7	
Balance at the beginning of the year	62,73,69,565		
Additions during the year	12,13,84,274		
	74,87,53,839		
Less:- Depreciation	7,70,74,304		67,16,79,535
INVESTMENTS		8	1,50,98,800
Long Term (Fixed Deposit)			
CURRENT ASSETS		9	
Cash in Hand			2,20,286
Bank Bolance			15,11,430
LOANS ADVANCES & DEPOSITS		10	9,28,85,288
TOTAL			78,13,95,339

Significant Accounting Policies Notes to the Financial Statement

30

The Accompanying Notes Are An Integral Part of These Financial Statements As Per Our Report of Even Date Annexed,

> For Mr. Arup Adhya Proprietor

For Adamas University

For Adamas University

For Adamas University

Membership No. 315442 CHIEF FINAN Chief Finance parket

Samica. The Chancellor

Chancellor

Adamas University



Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014"

Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

# INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Schedule	Current Year
		2019-20
		(Rs)
NCOME		
Academic Receipt	11	48,76,67,923
ncome from Investment	12	8,40,456
ncome from investment	13	1,41,73,577
Jesearch Grant Received	14	36,17,512
esearch Grant Received	**	
OTAL (A)		50,62,39,468
XPENDITURE		
Agintenance of Academic Support Facilities	15	4,21,30,090
cholarships & Freeships	16	1,06,87,875
	17	22,52,001
Magazines & Periodicals	*/	and the state of t
infrastructure Development & Augmentation Expenses	18	11,18,79,613
Expenditure for purchase of Books/E-Books And Sunscription For	• 19	36,60,265
ournals/E- Journals  Maintenance of Physical facilities	20	17,07,62,799
Administrative and General Expenses	21	7,34,38,351
Salaries & Wages	22	20,32,18,391
Staf fivelfare Expenses	23	4,29,643
Financial Support to Faculties	24	12,17,150
Education Counselling and Communication Expenses	25	3,23,796
Seed Money to teachers for research	26	58,44,396
Other Expenses	27	60,40,916
Expenses related to Earlier Year		2,11,356
TOTAL (B)		63,20,96,642
OPERATING SURPLUS/ DEFICIT (A-B)		(12,58,57,174)
	28	34,55,379
Less: Finance Costs ( C)		(12,93,12,553
TOTAL (A-B-C)		7,48,22,30
Less: Depreciation (D)	29	12,13,84,27
Add: Balance Capitalised Balance Being Excess of Expenditure Over Income Transferred to	Opening the Control of the Control o	1272340 1727
General Fund		(8,27,50,582
hbt		
Summary of Significant Accounting Policies	i	
Other Notes to the Financial Statement	30	
The Accompanying Notes Are An Integral Part of These Financial Statements		
As Per Our Report of Even Date Annexed.		
	For Adamas Lalvaçity	For Adamss University
	ror Adamas Later Sily	ren remains conversity
Proprietor		
DA Grogenor	FFICER	Samiela
CALL TO THE OF THE O	46.12	
TO MOST OTON CE HIM Philadel Officer	Registrar	The Chancellor
Shartered Accountant CHIEF MINING Polarer Officer AC Membership No. 315442 CHIEF MININE RS ADAMAS UNIVERS	211,	Chancello
Accomplesship No. 315442 CTT AS UNIVERSITY OF THE STATE O		Adamas Unive
	unanagement and	-VEUL CARLEY



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

#### SCHEDULE: 1

Background Information

#### 1.1 Nature of entity

The Institution "Adamas University" was created / established by an Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014°, which received the assent of the Hon'ble Governor on 28th March, 2014 vide Gazette Notification No. 546-L - on March 28, 2014. However, the said Act came into force on 11th April, 2014, as notified by the Government of West Bengal. Adamas University, a self-financed Private unitary University, including its off campus and its onshore campuses, has been sponsored and financed by Sachis Kiron Roy Memorial Trust .

#### Funds & Accounts of the University:

- 1. The University shall establish and constitute a fund to be known as General Fund of the University to which the following shall be credited:
- (a) fees and other charges received by the University from the student;
- (b) any contribution made by the Sponsoring trust;
- (c) any income received from consultancy and other work undertaken by the University in pursuance of its objectives;
- (d) trusts, bequests, donations, endowment and any other grants; and
- (e) all other sums received by the University from any other source whatsoever.
- The General Fund of the University may be utilized for the following purposes:
- (a) for payment of debts including interest charges thereto incurred by the University;
- (b) for upkeep of the assets of the University;
- (c) for the payment of the cost of audit of the University;
- (d) for meeting the expenses of any suit or proceedings to which the University is a party;
- (e) for payment of salaries and allowances of the officers and non-teaching employees of the University and members of the teaching and research staff and for payment of any provident fund contribution, gratuity and other benefits to any such officers, employees and members of teaching and
- research staff: (f) for the payment of travelling and other allowances of the members of the Governing Board, the Academic Councils and other authorities so declared under the Statutes of the University and of the members of any committee appointed by any of the authorities or by the Chancellor or the Vice-Chancellor and other officers and employees in performance of official duties, as the case may be, of the University;
- (g) for the payment of fellowship, free-ships, scholarships, assistance ships and other awards to the student belonging to economically weaker sections of the society or research associates or trainees, as the case may be, or to any student otherwise eligible for such awards under the Statutes, Regulations and the Ordinance;
- (h) for the payment of any expenses incurred by the University in discharging its functions;
- (i) for payment of cost of capital not exceeding the prevailing bank rate of interest, incurred by the Sponsoring trust for setting up the University
- and the investment made therefor; (j) for the payment of charges and expenditure relating to the consultancy work undertaken by the University in pursuance of this Act; and
- (k) for the payment of any other expenses including service fees payable to any organization charged with the responsibility of providing any specific service , including the managerial service to the University on behalf of the Sponsoring trust, as approved by the Governing Board to be an expense incurred for the purpose of the University.

#### Endowment fund of the University:

- (1) The University shall establish an Endowment Fund in the name of the University through a fixed deposit of a minimum of rupees ten crore in a Nationalized Bank, which may be used for the development of the University;
- Provided that the Sponsoring trust shall make available the whole Endowment Fund to the Administrator during the process of winding up of the University failing which the same shall be realized from the properties of the University.
- (2) The Endowment Fund shall be invested and kept invested until the dissolution of the Liniversity.
- (3) A security deposit shall be pledged in the name of Higher Education Department, through a fixed deposit of Rupees one crore in a Nationalized Bank to be kept as security deposit; interest proceeds of which may be used for the development of the University.
- (4) The State Government shall have the power to forfeit the security deposit in such prescribed manner, in case the University contravenes any of the provisions of this Act.



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

Significant Accounting Policies

#### 12 Basis of Accounting

The term 'basis of accounting' refers to the timing of recognition of revenue, expenses, assets and liabilities in accounts. Accrual basis of accounting is the method of recording transactions by which revenue; expenses, assets and liabilities are reflected in the accounts in the period in which they accrue. The accrual basis of accounting includes considerations relating to accrual of income, provisioning of expenses, deferral, allocations like depreciation and amortization. This basis is also referred to as 'Mercantile Basis of Accounting'

Accrual basis of accounting records the financial effects of the transactions and other events of an enterprise in the period in which they occurred. Accrual basis recognises that the economic events that affect an enterprise's performance. The goal of accrual basis of accounting is to relate the accomplishments (measured in the form of revenue) and the efforts (measured in terms of costs) so that the reported net income measures an enterprise's performance during a period. Apart from income measurement, accrual basis of accounting recognises assets, liabilities or components or revenue and expenses for amount received or paid in cash in past, and amounts expected to be received or paid in

The Annual Statements of Account for year 2019-20 in the form of Balance Sheet, Income & Expenditure Account of the University is prepared according to the above said prescribed guidelines.

The Annual Statements of Account of the University is prepared under the historic cost convention and in accordance with applicable Accounting Standards (AS) issued by Institute of Chartered Accountants of India (ICAI) except where otherwise stated. The Financial Statement of the University is prepared by following all the fundamental accounting assumptions mentioned in AS-1 (Disclosure of Accounting Policies) issued by

#### 1.3 Revenue Recognition

- Fees from students net of Scholarship amount wherever applicable is accounted for on accrual basis.
- b. Interests on earmarked funds are credited to the respective fund account.
- c. Interest on Investment is recognised on accrual basis.

As per AS-12 (Accounting for Government Grants) issued by ICAI revenue grants is recognized in income & expenditure account over the period necessary to match them with related costs which they are intended to compensate.

#### 1.4 Employee Benefits

Short term employee benefits are recognized as an expense at actual amount in the Income & Expenditure A/C of the year in which the related payment is made against renderation of service-

With the approval of Governing Board of the University, various employee benefits other than short term benefits such as pension, provident fund, gratuity etc shall be dealt with accounting there of shall be done ags per AS-15 (Employee Benefits) issued by ICAL

### 1.5 Property, Plant & Equipment

Tangible Assets

All the fixed assets of the University are valued either at historical cost or at revalued price as per the AS-10 (Property, Plant & Equipment) issued by ICAL

Intangible Assets

All the intangible assets of the University shall be valued as per the AS-26 (Intangible Assets) issued by ICAL

Investment is the asset held for earning income by way of interest and rentals, for capital appreciation or for other benefits.

The Investments of the University is classified and disclosed under long term & short term investments.

"Short Term Investments" means an investment that is by its nature readily realisable and is intended to be held for not more than one year from the date on which such investment is made.

"Long Term Investment" means an investment other than a "Short Term Investment".

Investments are further classified as investments from endowment / earmarked funds and other investments in each case and disclosed accordingly.

According to AS-13 (Accounting for Investments) issued by ICAI Short Term Investments / Current Investments are shown at the lower of cost and fair value, which should be determined on an individual investment basis. Long Term Investments are valued at cost.



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#### 1.7 Inventories

AS-2 issued by ICAI deals with valuation of inventories. The objective of this standard is to formulate the method of computation of cost of inventories! stock, determine the value of closing, stock/ inventory at which, the inventory is to be shown in balance sheet till it is not sold and recognized as revenue.

### 1.8 Conversion or translation of foreign currency:

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currency, if any are restated at year end rates. Income or Expense on account of exchange difference is recognized in Income and Expenditure Account. Accounting for transactions in Foreign Currencies shall be done as per the guidelines set out in AS - 11 (The effects of changes in Foreign Exchange Rates) issued by ICAI.

### 1.9 Related Party Disclosure :

Transactions between the University and its related parties and reporting of such related party transactions shall be disclosed by Notes to Accounts as per AS-18 (Related-Party Disclosures) issued by ICAL

#### 1.10 Provisions, Contingent Liabilities, and Contingent Assets:

Recognition and measurement of provisions, contingent liabilities, and contingent assets including disclosure thereof shall be done as set out in AS-29 (Provisions, Contingent Liabilities, and Contingent Assets) issued by ICAL



1



TOTAL (A-D)

(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

CHEDULE 2 - ENDOWMENT FUND (Refer Note-22.9)  ndowment Fund as per Sec 31 of the University Act	As at March 31 2020
ndowment rand as per second the otherway Act	(Rs
alance at the Beginning of the year	5,169,975
alance as the negariting of the year dd - 25% of Interest on Endowment Fund	-
add - Transferred from Sponsoring Trust	44,830,925
ss. University Development Expenditure	
se-Fixed Deposit	*
ALANCE AT THE YEAR END	50,000,000
SCHEDULE-3 GENERAL FUND	
Seneral Fund as per Sec 30 of the University Act	As at March 31 2020
35.11.13.1 19.11.19 19.11.11	(Rs
salance at the Beganning of the Year	(70,628,284
Add - Contributing Towards General Fund by Sponsoring Trust	
Add (Deduct) Balance of Net Income (Expenditure)transferred from the Income & Expenditure Account	(82,750,582
Add: (Deduct) Transfer from Other Fund	25,000
SALANCE AT THE YEAR-END	(153,353,866
SCHEDULE 4 SPONSORSHIP FUND	As at March 31 2020
	As at March 31 2020
	613,937,36
Balance at the beginning of the Year	34,621,53
Add:- Contributing towards Sponsorship Fund	648,558,901
BALANCE AT THE YEAR-END	
SCHEDULE 5 - LOANS	As at March 31 2020
	As at March 31 2020
1) Long Terms	
Secured Luan from	6,356,36
Axis Bank - Hypothecated against Students Bus	612,18
ICICI Bank - Hypothecated against Car	4,369,50
Tata Motors Finance Ltd Hypothecated against Ambulance	11,338,05
Unsecured Loan	21,000,00
TOTAL	32,338,05
SCHEDULE 6 - CURRENT LIABILITIES & PROVISIONS	As at March 31 2020
	(8)
1. Student Fees	
a) Fee Received in Advance	27,066,74
b) Caution Money Deposit	25)169.3
Total (A)	53,036,1
2. Sundry Creditors	
A CHILLY MANAGEMENT	122,525,6
a) Suppliers	586,1
b) Consultants	2,118,9
c) Real	180,3
d) Professionals	789,3
e) Expenses f) Others (Relention Money from Suppliers)	5,940,2
	21,5
g) Security Deposit Payable	132,162,0
Total (B)	13,076,9
3. Statutory Liabilities (C)	
4. Payables	> 20199910 1
Expenses Payable (Solary Payable)	3,577.
TOTAL (D)	5,577,3
TOTAL (AJD)	203,852,2







ADAMAS UNIVERSITY (Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasa - Barackpore Read, P.O. Jagannathpur, Kribata 700 126

SCHEIMLE? - PROPERTY , PLANT AND EQUIPMENT FOR INFRASTRUCTURE AUGMENIATION

Description         Approximation         Approximat				Cot Monte	CLUSTON DESCRIPTION OF THE PROPERTY OF THE PRO			The Part Contract	A. Common description of the common service	The same of the sa	A TOTAL SECTION OF STATE
The Adjustment against Adjustment against Adjustment against Perrod   186,336,422   186,336,423   186,336,422   186,336,423   186,336,422			Suruadio	AEL DIMER		Comment of the second of the second	Cho Onemine Asset	On Addition	As at 31 March 2020	As at 31 March 2020	AS M 21 MARKIN CON
14859/722		34	tdjastment against previous Year Net Block	Adjustment against previous Year Depreciation	Addition During the Period	As at 31 March code	Was a second				
148.997.322   1.46.997.323   1.46.			es presentation de la company					-			
146.597.322   1.0.595.601   1.0.597.323   1.0.597.324						VIII DE LE CONTRACTOR DE LA CONTRACTOR D	\$1245 DOS 7 1	73 324 044	17 246 687.00	042,989,740	148,547,333
12.07.47.00   11.07.47.00	Butter	Corp. when the c	-	Annual Control of Cont	47,739,104	196,336,427	14,839,736	2000,720		147,035,469	140,838,631
1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	uliding Hostel Black	140,720,041			12,674,728	153,513,359	5,804,963	520,030	-	34 233 367	512(3472
1,000,000,000,000,000,000,000,000,000,0	of deep 3 book 1	140,000,001	CONTRACTOR STATE S		1.18, 602	51,362,074	5,121,347		-	-	261 375 77
4,5,5,5,1,2   4,5,5,5,1,2	Alleria Sirok-2	51,213,472			18.16.123		4,636,512	82,307		4	20,000 a
Column   C	A STATE OF THE STA	46,365,122			2,0140,4%	-	483,582			SC.	4,835,84
1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0	U SOSTA NO. TOTAL OF THE PROPERTY AND TH	4,835,82,1		***************************************	70.5.C.	Service months and front	927.6	**	7,459,0X		16.27
1,000,000   1,00	V11878450.1891	74.593			1		COST C	1041			23.8
1,000,000,000   1,000,000	ulderg 547A	22.80%	ONES DE SECRETARION DE SERVICIO DE SECRETARIO DE SECRETARI		16.18		Description of the second	OF 005			10,044,%6
10.02.0590   10.	aldasg Modeak College	7.24		The second secon	3,989,896	36			and the second s	-	
1002.050   145.150   145	uldang Rendermal	10/04/200	-		973,030			48,650			
1,00,000   1,00,000		- Company of the Comp		And the second s	143.185			7,13	-		
1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,090   1,042,040   1,04	Agen Academy			Appropriate the second	6.188.08			309/404		30	
100,2696   104,208   104	Lasaccepe Buildereg Adeletiontal			The state of the s	16.60				***************************************		1 0.43 0.00
1002099   1002099   1002099   1002099   1002000   100200   100200   100200   100200   100200   100200   10020	radione Security Shorth			AND DESCRIPTION OF STREET OF STREET, S		-			10,209.0	-	177867
\$5,844,396 \$5,844,396 \$5,844,396 \$10,045,164 \$10,660,364,00 \$10,045,164 \$10,04	Kr. Marin Carlo	1,042,030									
\$5,844,396 \$5,844,396	Characteristics Flats (Perfectors					The second secon		-			
\$5,544,396 \$5,844,346 \$5,844,344,344,344,344,344,344,344,344,344	Superstandards on Land not belenging to educational					,			3		And the second s
64,104,666 5,844,796 5,844,396 5,844,370 1,045,164 10,660,864,00 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104,164 10,12,104	SERVICER	ACCOUNT OF THE PROPERTY OF THE			AND THE PROPERTY OF THE PROPER						
64,104,666         5,844,396         5,844,396         5,844,396         5,95,427,00         10,045,164         10,045,164         10,040,16	Other Infrastructure										
64.104.666 5.844.396 5.844.396 10.045.164 10.040.864.00 10.045.164 10.040.864.00 10.045.164 10.040.864.00 10.045.164 10.040.864.00 10.045.164 10.040.864.00 10.045.164 10.040.864.00 10.045.164 10.040.864.00 10.045.164 10.040.864.00 10.045.164 10.040.864.00 10.045.164 10.045.1	II Pignite machinery & equipment										
64,104,666 104,666 10,285,763 74,345,479 94,613,700 1,045,164 4,022,054,00	Plants, machinery & equipment purchased				4824 39			595,42			
64,104.666 10.256.743 24.29 9,613.700 1.0.04,164 10,600,844.00 22,058.040 10.1237,27 22,335,617 3,303,706 173,348 4,032,944.00 10.1237,27 1716.658 1,176.659 1,176.69 1,17	norn Seed Money Grant				The second secon		A Commence of the Commence of				24 576 255
101,237,275	s) Plants, machinery & equipment purchased				70,25%,74					-	-
10,124,127   10,124,127   10,124,127   1,112,653   1,116,534   1,16,534   1,1	Irones Others	09,104,000			5225						
1012642 882.063 1,964.728.00	V. Vehicle	58-45-00A-777		dotale grimmo de de de despercientes en recentrales de desentantes	19,124,10				MAN DESCRIPTION AND SERVICES	-	-
2.7791,663 2.7791,663 1,00.000,412.00 1,00.000	V. Furniture & fixtures	101,257,273							-		533 537 5
2.7731,663 247,853.00 1,409.261 11,501,676 4,037,363 347,824 4,324,593.00 2,601,426,593.00	VI Editor Equipment				5 813 3						Carlo Mark
250 kVA AU 2015/965 70 2.0.415,956 70 3.004,245 70 2.0.415,956 70 3.004,245 70 2.0.415,956 70 3.004,245 70 3.004,245 70 2.0.415,956 70 3.004,245 70 2.0.415,956 70 3.004,245 70 2.0.415,956 70 3.004,245 70 2.004,245	(II Commenter/Darighterals	2,781,663					TAN AND DESCRIPTION OF THE PROPERTY OF THE PRO		3		-
10,094,12.00	Will Whether Installations		autopopologico de l'estato de Material de		7. 828. 7.				400		4. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
340147.00   3042.286   3,162.295.00   3,022.287.720   2,437.720	(V. f. Bezarov basaks	10,099,412.00			A CONTRACTOR OF THE PROPERTY O	-		*	36,038	Constitution of the Consti	and the second second second second
3.252.867.00 3.252	V. Grandvarra	360,147.00			The second secon	30.415.9	-				
3,252,867.00 3,252	VI Character Advances and Action 12:43 KVA AL	20.418,986.00		CONTRACTOR DESCRIPTION OF THE PROPERTY OF THE		3 282 8	-				3,282,807
74.822.303	7.1 Crt. 11-20 S. A. S.	3.282,867.0X			-						
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Carles (MI)		THE CONTRACTOR OF THE PARTY OF	DANGEROPHORECON PROPERTY CONTRACTOR CONTRACT	C. 1/2 2 2 4 5						627,369,365









(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

SCHEDULE 8 INVESTMENTS INVESTMENTS FROM ENDOWMENT FUND FOR HIGHER EDUCATION	As At March 31 2020
NVESTMENTS FROM ENDOWNESS FOR OTHER TRANSPORTED FOR THE STATE OF THE S	(£3)
Fixed Deposit pledged with Higher Education Department (Refer Note No. 22.10)	10,000,000.00
Fixed Deposit Earmarked as Endowment Fund (Refer Note no. 22.9)	4,794,140
	304,660
Add Interest Accrued	15,098,800
TOTAL	10,000,000
SCHEDULE 9-CURRENT ASSETS	
SCHOOL / CASE	As At March 31 2020
	(Rs)
1 Cash Balances in Hand (Including Cheques/ Draft and Imprest)	220,286
2 Bank Balances	1,511,430
With Schedule Banks in Current Accounts as reconciled	1,011,450
TOTAL	1,731,716
SCHEDULE-10 LOANS & ADVANCES	As At March 31 2020
	(Rs)
Advances	
	495,230
a) Advance to Employees	57,493
b) Rent Advance	1,540,260
b) Other Advance	
d) Adjustable Advance against delivery of material	6,599,290
Advance to Suppliers     ii) Capital Advance	54,645,478
Prepaid Expenses	2,874,113
Deposits	
a) Rent Deposit	1,132,347
b) Other Deposit	4,025,000
Other Receivables	
a) Fee Receivables	9,425,884
b) Receivable from Other Source	1,690,113
c) TDS /TCS Receivable	245,703
d) TDS Recoverable from Loan Providers	17,813
e) Others VAT Receivable	
n CST Receivable	***********
g) Refundable Security Deposit	10,136,56 92,885,28
TOTAL	92,883,20







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# SCHEDULE 11 - ACADEMIC RECEIPT

HEDULE 11 - ACADEMIC RECEIPT	As At March 31 2020
	(Rs)
ES FROM STUDENTS	
	277,829,488
ademic	17,042,072
Tuition Fee	15,911,965
Admission Fee	7,537,911
Library Admission Fee	60,000
Registration Fee	15,033,642
Poundation Fees	
Industry Academic Programme Fees	16,472,789
Laboratory Workshop Fees	349,887,867
ntal (A)	
xaminations	19,594,767
Annual Examination fee	19,594,767
otal (B)	
Other Fees	8,786,194
Transportation Fee	86,721,556
) Hostel Fee	1,660,861
Maintenance Charges	15,162,765
) Identity card fee/ Student Activity Fees	1,156,211
) Development Fees	165,138
) Student Service Fees	2,767,490
) Fine/Miscellaneous Fee	116,420,215
Total (C)	1,705,074
Sale of Publications	1,705,074
Sale of Prospectus	
Total (D)	487,607,923
GRAND TOTAL (A+B+C+D)	
Schedule 12- INCOME FROM INVESTMENTS	As At March 31 2020
Schedule 12- INCOME FROM INVESTMENTS	
Schedule 12- INCOME FROM INVESTMENTS	(RS
	(Rs
Schedule 12- INCOME FROM INVESTMENTS  a) Interest on Fixed Deposit & others TOTAL	(Rs
a) Interest on Fixed Deposit & others TOTAL	(Rs 840,456 840,456
a) Interest on Fixed Deposit & others	(Rs \$40,456 840,456 As At March 31 2020
a) Interest on Fixed Deposit & others TOTAL	(Rs 840,456 840,456 As At March 31 2020 (Rs
a) Interest on Fixed Deposit & others TOTAL SCHEDULE 13- OTHER INCOME	As At March 31 2020  (R: 2,085,59
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME	As At March 31 2020  (R: 2,085,59 1,565,07
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission	As At March 31 2020  (R: 2,085,59 1,565,07 1,454,58
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts	(Rs 840,456 840,456 As At March 31 2020 (Re 2,085,59 1,565,07 1,454,58 597,89
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income	(Rs \$40,456 840,456 As At March 31 2020 (R 2,085,59 1,565,07 1,454,58 597,85
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received	(Rs \$40,456 840,456 As At March 31 2020 (R 2,085,59 1,565,07 1,454,58 597,85
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received 6 Smansarship Received	(Rs 840,456 840,456 As At March 31 2020 (R: 2,085,59 1,565,07 1,454,58 597,89
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received o) Receivery of Administrative Cost	(Rs 840,456 840,456 As At March 31 2020 (R 2,085,59 1,565,07 1,454,58 597,85 55,00 296,44 94,2
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost th) Other Deduction & Adjustments	(Rs 840,456 840,456 As At March 31 2020 (R: 2,085,59 1,565,07 1,454,58 597,89 55,00 296,44
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments i) Research Income	(Rs 540,456 84
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments i) Research Income i) Course With TCS	(Rs 840,456 84
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments i) Research Income i) Research Income i) Course With TCS k) Laibilities Written Back	(Rs 840,456 84
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments i) Research Income i) Research Income i) Course With TCS k) Laibilities Written Back	(Rs 840,456 84
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments i) Research Income i) Course With TCS k) Laibilities Written Back l) Interest on income Tax	(Rs 840,456 84
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments i) Research Income i) Research Income i) Course With TCS k) Laibilities Written Back	(Rs 840,456 84
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments i) Research Income j) Course With TCS k) Laibilities Withen Back li) Interest on income Tax m) Income Tax from Earlier Year TOTAL	(Rs 840,456 84
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost th) Other Deduction & Adjustments i) Research Income j) Course With TCS k) Laibilities Wrilten Back l) Interest on income Tax m) Income Tax from Earlier Year	(Rs. 840,456 8
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments i) Research Income j) Course With TCS k) Laibilities Written Back i) Interest on Income Tax m) Income Tax from Earlier Year TOTAL	(Rs. 840,456 840,456 840,456 840,456  As At March 31 2020  (Rs. 2,085,590 1,565,073 1,454,58 597,89 55,000 296,40 94,21 100,00 7,880,33 17,13 27,3 14,173,53
a) Interest on Fixed Deposit & others TOTAL  SCHEDULE 13- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments i) Research Income j) Course With TCS k) Laibilities Written Back i) Interest on Income Tax m) Income Tax from Earlier Year TOTAL	(Rs. \$40,456 8







(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014")

As At March 31 2020

Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

# SCHEDULE 15 - MAINTENANCE OF ACADEMIC SUPPORT FACILITIES

-		42,130,090
- 1	Maintenance of Academic Support Facilities	
, major		42,130,090
1	TOTAL	
LI	EDULE 16 -Scholarships & Freeships	As At March 31 2020
7		(Rs)
-		3,518,675
	Scholarships	7,169,200
-		10,687,875
	Feeships IOTAL	
	101Au	
I	IEDULE 17 - Magazines & Periodicals	Curient teat
***		(Amount in Rupees)
2000		2,252,001
	Magazines & Periodicals	
		2,252,001
uois	TOTAL	
1000	HEDULE 18 - Infrastructure Development & Augmentation Expenses	
C	HEDULE 18 - Intrastructure Development & Congress	As At March 31 2020
		(Rs)
	Infrastructure Development & Augmentation Expenses	111,879,613
-		111,879,613
***	LOLAT	
	HEDULE 19 - Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journ	als As At March 31 2020
K	HEDULE 19 - Expenditure for Processes	As At March 31 2020
	Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals	3,660,26 3,660,265
	Expenditure for purchase or books, con-	
1)		3,000,000
	TOTAL	3,839,855
	TOTAL	
a) 51		As At March 31 2020
	TOTAL	As At March 31 2020 (R:
	TOTAL THEDULE 20 - Maintenance of Physical facilities	As At March 31 2020 (R:
	TOTAL THEDULE 20 - Maintenance of Physical facilities	As At March 31 2020 (R: 170,762,79
SI	TOTAL  THEDULE 20 - Maintenance of Physical facilities  Compared for praintenance of physical facilities	As At March 31 2020 (R: 170,762,79
Si	TOTAL THEDULE 20 - Maintenance of Physical facilities	As At March 31 2020 (R: 170,762,79
31 a)	TOTAL  HEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL	As At March 31 2020 (R: 170,762,79
31 a)	TOTAL  HEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities	As At March 31 2020 (R: 170,762,79 170,762,79 As At March 31 2020
a)	TOTAL  HEDULE 20 - Maintenance of Physical facilities  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL	As At March 31 2020 (R: 170,762,79 170,762,79 As At March 31 2020
a)	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES	As At March 31 2020  (R: 170,762,79  170,762,79  As At March 31 2020  (R: 27,262,79
a)	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power	As At March 31 2020  (R: 170,762,79  170,762,79  As At March 31 2020  (F) 27,262,72 7,206,66
a) S	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes	As At March 31 2020 (R: 170,762,79 170,762,79  As At March 31 2020 (F: 27,262,77; 7,206,66; 69,6;
a) S	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier	As At March 31 2020 (R: 170,762,79 170,762,79  As At March 31 2020 (F) 27,262,77 7,206,61 69,6: 988,9
a) S	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent , Rates & Taxes Postage & Courier Telephone and Internet Charges	As At March 31 2020  (R: 170,762,79  170,762,79  As At March 31 2020  (I) 27,262,73 7,206,61 69,6: 988,9: 1,994,6
a) S	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery	As At March 31 2020  (Re 170,762,79)  170,762,79  As At March 31 2020  (Re 170,762,79)  As At March 31 2020  (Re 17,706,66)  988,92  1,994,61  9,924,3
3( a) S	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses	As At March 31 2020  (R. 170,762,79  170,762,79  As At March 31 2020  (b) 27,262,77  7,206,66  988,9  1,994,6  9,924,3  487,8
a) S S	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Remuneration	As At March 31 2020  (Re 170,762,79)  170,762,79  As At March 31 2020  (R 27,262,79)  As At March 31 2020  (R 27,262,77)  7,206,66 69,89,9 1,994,61 9,924,3 487,8 19,629,6
3 (S) (S) (S) (S)	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Remuneration Legal & Professional Charges	As At March 31 2020  (Rs 170,762,79)  170,762,79  As At March 31 2020  (K 27,262,77 7,206,61 69,62 988,9; 1,994,63 9,924,63 14,62 9,6 114,0 114,
3 S S S	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Remuneration Legal & Professional Charges Security Charges Security Charges	As At March 31 2020  (Re- 170,762,79)  170,762,79  As At March 31 2020  (K- 27,262,77  7,206,66 69,65 988,9; 1,994,66 9,924,3 487,8 19,626,66 114,0 145,9
a) S	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Remuneration Legal & Professional Charges Security Charges Office Expenses	As At March 31 2020  (R: 170,762,79)  170,762,79  As At March 31 2020  (K: 27,262,77  7,206,66 69,65 988,95 1,994,66 9,924,3 487,96 114,0 145,5 293,6
a) S S S S	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Remuneration Legal & Professional Charges Security Charges Office Expenses Honorarium Expenses	As At March 31 2020  (Rs 170,762,79)  170,762,79  As At March 31 2020  (R 27,262,79)  As At March 31 2020  (R 27,262,77)  7,206,68 69,62 988,92 1,994,64 9,924,3 487,8) 196,29,6 114,0 145,9 293,0 3,345,2
3 a) S 1 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Stationery Travelling & Conveyance Expenses Auditors Remuneration Legal & Professional Charges Security Charges Office Expenses k) Honorarium Expenses (Cher Expenses) Cother Expenses (Cher Expenses) (Cher Expenses) (Cher Expenses) (Cher Expenses) (Cher Expenses) (Cher Expenses)	As At March 31 2020  (Rs 170,762,799  170,762,799  As At March 31 2020  (R 27,262,777  7,206,68 69,62 988,92 1,994,60 9,924,3 487,81 19,629,6 114,0 1459,0 293,0 3,345,2 834,7
a) S S S S	TOTAL  Infrastructure Support Expenses for maintenance of physical facilities  TOTAL  CHEDULE 21 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Remuneration Legal & Professional Charges Security Charges Office Expenses Honorarium Expenses	As At March 31 2020  (Rs 170,762,799  170,762,799  As At March 31 2020  (R 27,262,779  7,206,68 69,62 988,92 1,994,61 9,924,3 487,81 19,629,6 1145,0 145,9 293,0 3,345,2





(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act. 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

# SCHEDULE 22 - SALARIES & WAGES

HEDDLE 22 - SALARIES & FACES	As At March 31 2020
	(Rs)
	201,636.846
Salaries & Wages Contribution to Provident Fund	447,375
	203,962
Contribution to ESI Retirement and Terminal Benefits	730,208
	200,000
Gratuity OTAL	203,218,391
CHEDULE 23 - STAFF WELFARE EPENSES	Current Year
	(Amount in Rupers)
A ANNUA SA MA	429,643.00
Staff Welfare Expenses OFAL	429,643
CHEDULE 24 - Financial Support to attend Conference/Workshop/Professional Body membership	
	Current Year (Amount in Rupees)
	1,217,150.00
Financial Support to attend Conference/Workshop/Professional Body membership	1,217,130.00
OWEN TO THE PROPERTY OF THE PR	1,217,150
OTAL	
CHEDULE 25 - EDUCATIONAL COUNSELING & COMMUNICATION EXPENSES	
	As At March 31 2020
	(Rs)
Business Promotion Expenses	16743
Magazine & Journals	16,344
Online Journal Subscription	202 153
I) Call Centre Expense	307,452
OIAL	323,796
SCHEDULE 26 - Seed Money to teachers for research	Current Year
	(Amount in Rupees
	5,844,396
i) Seed Money to teachers for research FOTAL	5,844,396
IOLA:	
SCHEDULE 27 - OTHER EXPENSES	
	As At March 31 2020 (Rs
	1,709,774
a) Legal Expenses	984,24
b) Brokerage & Commission	201.08
c) Festival Expenses	217,32
d) Interest on TDS/GST/PTAX	307,66
e) Trade Interest	2.50
O P Tax	266,74
g) Others Exponses	-15,21
h) Foreign Exchange Plactuation (Net)	1,765,00
) Donation	601.80
) Sundry Balance Written Off	6,040,91
TOTAL	3,043,71
SCHEDULE 28 - FINANCE COSTS	As At March 31 2020
	OR.
a) Interest on Secured Loans	1,095,73
b) Other Interest c) Bank Charges	2,359,64
	3,455,37
TOTAL	3/333/31
10 10 10 10 10 10 10 10 10 10 10 10 10 1	
SCHEDULE 29-DEPRECIATION	As At March 31 2020
	(F
	74,822,3
a) Depreciation b) Depreciation Adjustments for Earlier Year	74,822,3





(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

# SCHEDULE: 30 - Other Notes to the Financial Statement

The Adamas University has been incorporated on 11th April, 2014 and FY 2019-2020 is the fifth year of audited accounts of the University. 30.1

The Sponsoring Trust has transferred movable and immovable properties to the Adamas University in accordance with the provisions of the Adamas University Act, 2014. During the FY 2019-2020, Adamas University has created further infrastructural facilities and developmental activities primarily 30.2 by the financial assistance of the Sponsoring trust so that the University can provide teaching and training.

income and expenditure of the University during the period under consideration has been recognised on accrual basis of accounting. Certain events conducted and advertisements given during the year have a cascading effect for the next accounting year and is likely to generate revenue in near

There are no items maintained as inventory by the University during the year under review and accordingly valuation of inventories stands at nil as 30.4 at the close of 31st March, 2020.

Property, Plant & Equipment (PPE) which have been transferred by the sponsoring Trust are valued at transferred cost and other Property, Plant & Equipment are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition. 30.5

- Investment in the form of Fixed Deposit with bank is valued at amortised cost. 30.6
- There are no contingent liabilities or contingent assets in the Adamas University as at 31st March, 2020. 30.7
- As per clause 31(1) of The Adamas University Act, the University shall establish an Endowment Fund in the name of University through a fixed deposit of a minimum of Rs. 10 crores in a nationalised bank which may be used for development of university. However the Endowment Fund is created for Rs. 5 crores only at the end of the year. Fixed deposit carmarked as Endowment Fund fo Rs. 4794140/-
- As per clause 31(3) of The Adamas University Act, a security deposit shall be pledged in the name of Higher Education Department. The University has maintained a Fixed Deposit with Nationalised Bank which is pledged with Higher Edication Department for Rs. 1,00,00,000/-30.9
- In the opinion of the management council of the university adequate gratuity provision exists in the books of accounts as on 31st March, 2020. Therefor, no further provision for gratuity has been made in the accounts of the University during the current year. 30.10
- Previous year figures have been regrouped/recast wherever necessary, to make it comparable with figures of current year. 30.11
- 30.12 The University is yet to maintain Fixed Asset Register showing quantity, value and location of its Fixed Assets
- 30.13 Schedules "1" to "30" form an integral part of accounts.

For Mr. Arup Adhya Proprietor

Chartered Accountant

Membership No. 315442

CHIEF FINANCE Chief

For Adamas University

For Adamas University

Registrar

Chancellor Adamas University

Samuelles

ADAMAS UNIVERSALES





40, Sashi Bhusan Dey Street Kolkata - 700012

M: 8910367318

Email: arup2103@gmail.com

# INDEPENDENT AUDITOR'S REPORT

To The Governing Board of the ADAMAS UNIVERSITY

# Opinion

I have audited the financial statements of ADAMAS UNIVERSITY (the Company), which comprise the Balance Sheet as at March 31, 2021, the related Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, and to the best of my information and according to the explanations given to us, the accompanying financial statements of the Company for the year ended March 31, 2021 are prepared as per special disclosure requirement of National Assessment and Accreditation Council a government organization.

### **Basis for Opinion**

I conducted my audit in accordance with the Standards on Auditing (SAs) and reported as per SA 800. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

# Management's Responsibility for the Financial Statements

Management of the University is responsible for the preparation of the financial statements in accordance with the financial reporting are prepared as per special disclosure requirement of National Assessment and Accreditation Council a government organization. This includes the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the University is also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. Management of the University is also responsible for overseeing the Company's financial reporting process.





# Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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.

For and on behalf of

Arup Adhya

**Chartered Accountant** 

Proprietor

Membership number: 315442

Place: Kolkata Date: 04/03/2024

UDIN: 24315442BKFZTW8771



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014")
Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

### BALANCE SHEET AS AT 31.03.2021

			Amount in Rupees
	Rs.	Schedule	As at March 31, 2021
		***************************************	
UNDS NDOWMENT FUND		2	10 00 00 000
ENERAL FUND		3	10,00,00,000
PONSORSHIP FUND BY SPONSORING PRIVATE TRUST		4	59,27,58,896
PORTS FUND		5	7,50,000
FORTS FUND		6	73,38,972
OANS		7	
ONG TERM:			
ecured Loan			78,50,750
ecuta tour			10,00,700
TURRENT LIABILITIES & PROVISIONS		8	39,05,83,703
TOTAL			93,26,55,133
APPLICATION OF FUNDS			
Tixed Assets		9	
Balance at the beginning of the year	99,68,15,406		
Additions during the year	4,96,95,959 1,84,65,11,366		
ess:- Depreciation	38,95,25,964		65,69,85,402
CAPITAL- WORK-PROGRESS			1,60,72,569
NVESTMENTS		10	
Long Term (Fixed Deposit)			1,53,75,875
CURRENT ASSETS		11	
Dish in Hand			2,13,56
lank Balance			6,86,30,11
LOANS ADVANCES & DEPOSITS		12	17,53,77,612
TOTAL			93,26,55,133
ignificant Accounting Policies			
Other Notes to the Financial Statement		30	
The accompanying notes are an integral part of these financial statements			
As per our report of even date annexed.			
R ADH P For Mr. Arup Adhya Proprietor	0/11	r Adamas University	For Adamas University
(SCEAN) * AA.	NIVERSITY OFFICE	() 5	amiela.
11/1/ YEHVERD MELLYN , -INA	Chief Finance Officer	Registrar	The Chancellor
Chartered Accountant	11/282	/	Chancellor
Membership No. 315442	MIAPPE		
Wered Act Stemsership No. 315442 CTAMAS U		A	damas Universi



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

# INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Schedule	Current Year 2020-21
		(Rs)
INCOME		
Academic Receipt		
Income from Investment	13	52,84,72,24
Revenue generated from consultancy and corporate training	14	18,57,98
Other Income	15	3,00,00
Research Grant Received	16 17	38,69,06 85,93,78
TOTAL (A)		
EXPENDITURE		54,30,93,07
Maintenance of Academic Support Facilities		
Scholarships & Freeships	18	1,47,51,50
	19	3,88,09,61
Magazines & Periodicals	20	7,98,33
Infrastructure Development & Augmentation Expenses	21	4,81,84,80
Espenditure for purchase of Books/E-Books And Sunscription For Journals/E-Journals	22	15,11,15
Maintenarice of Physical facilities Administrative and General Expenses	23	6,78,33,14
idaries & Wages	21	4,08,01,33
itali welfare Expenses	22	31,27,88,59
Financial Support to Faculties	23	18,36,58
ducation Counselling and Communication Expenses	24	11,79,200
sed Money to teachers for research	25	35,11,67
Other Expenses	26	55,19,939
Apenses related to Earlier Years	27	39,56,158
OTAL (B)		1,84,769
PPERATING SURPLUS/ DEFICIT (A-B)		54,16,66,810
ess. Finance Costs (C.)		14,26,263
OTAL (A-B-C)	28	8,03,785
ess: Depreciation (D)		6,22,478
dd; Balance Capitalised	29	6,91,11,698 5,52,15,898
alance Being Excess of Expenditure Over Income Transferred to General Fund (A-B-C-D)		(1,32,73,322)

Significant Accounting Policies Other Notes to the Financial Statement

The accompanying notes are an integral part of these financial statements. As per our report of even date amounts.

BokMr. Amp Adhya Proprietor

For Adamas University

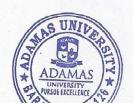
CMesopership No. 315442

Samick.

The Chancellor Chancellor

Adamas University

CHIEF FINANCE OF BICER ADAMAS UNIVERSITY



(Established by the Act passed by the West Bengal Legislature, by the name 'The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

#### SCHEDULE: 1

**Background Infromation** 

#### 1.1 Nature of entity

The Institution "Adamas University" was created / established by an Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014", which received the assent of the Hon'ble Governor on 28th March, 2014 vide Gazette Notification No. 546-L - on March 28, 2014, However, the said Act came into force on 11th April, 2014, as notified by the Government of West Bengal. Adamas University, a self-financed Private unitary University, including its off campus centres and its offshore campuses, has been sponsored and financed by Sachis Kiron Roy Memorial Trust.

### Funds & Accounts of the University:

- 1. The University shall establish and constitute a fund to be known as General Fund of the University to which the following shall be credited:-
- (a) fees and other charges received by the University from the students;
- (b) any contribution made by the Sponsoring trust;
- (c) any income received from consultancy and other work undertaken by the University in pursuance of its objectives;
- (d) trusts, bequests, donations, endowments and any other grants; and
- (e) all other sums received by the University from any other source whatsoever.
- 2. The General Fund of the University may be utilized for the following purposes:
- (a) for payment of debts including interest charges thereto incurred by the University;
- (b) for upkeep of the assets of the University;
- (c) for the payment of the cost of audit of the University;
- (d) for meeting the expenses of any suit or proceedings to which the University is a party;
- (e) for payment of salaries and allowances of the officers and non-teaching employees of the University and members of the teaching and research staff and for payment of any provident fund contribution, gratuity and other benefits to any such officers, employees and members of teaching and research
- (f) for the payment of travelling and other allowances of the members of the Governing Board, the Academic Councils and other authorities so declared under the Statutes of the University and of the members of any committee appointed by any of the authorities or by the Chancellor or the Vice-Chancellor and other officers and employees in performance of official duties, as the case may be, of the University;
- (g) for the payment of fellowship, free-ships, scholarships, assistance ships and other awards to the student belonging to economically weaker sections of the society or research associates or trainees, as the case may be, or to any student otherwise eligible for such awards under the Statutes, Regulations and the Ordinance:
- (h) for the payment of any expenses incurred by the University in discharging its functions;
- (i) for payment of cost of capital not exceeding the prevailing bank rate of interest, incurred by the Sponsoring trust for setting up the University and the investment made therefor;
- (j) for the payment of charges and expenditure relating to the consultancy work undertaken by the University in pursuance of this Act; and
- (k) for the payment of any other expenses including service fees payable to any organization charged with the responsibility of providing any specific service, including the managerial service to the University on behalf of the Sponsoring trust, as approved by the Governing Board to be an expense incurred for the purpose of the University.

# 3. Endowment fund of the University:

(a) The University shall establish an Endowment Fund in the name of the University through a fixed deposit of a minimum of rupees ten crore in a Nationalised Bank, which may be used for the development of the University;

Provided that the Sponsoring trust shall make available the whole Endowment Fund to the Administrator during the process of winding up of the University failing which the same shall be realized from the properties of the University.

- (b) The Endowment Fund shall be invested and kept invested until the dissolution of the University.
- (c) A security deposit shall be pledged in the name of Higher Education Department, through a fixed deposit of Rupees one crore in a Nationalised Bank to be kept as security deposit; interest proceeds of which may be used for the development of the University.
- (d) The State Government shall have the power to forfeit the security deposit in such prescribed manner, in case the University contravenes any of the provisions of this Act.



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Significant Accounting Policies

#### 1.2 Basis of Accounting

The term 'basis of accounting' refers to the timing of recognition of revenue, expenses, assets and liabilities in accounts. Accrual basis of accounting is the method of recording transactions by which revenue; expenses, assets and liabilities are reflected in the accounts in the period in which they accrue. The accrual basis of accounting includes considerations relating to accrual of income, provisioning of expenses, deterral, allocations like depreciation and amortization. This basis is also referred to as 'Mercantile Basis of Accounting'.

Accrual basis of accounting records the financial effects of the transactions and other events of an enterprise in the period in which they occurred. The goal of accrual basis of accounting is to relate the accomplishments (measured in the form of revenue) and the efforts (measured in terms of costs) so that the reported net income measures an enterprise's performance during a period. Apart from income measurement, accrual basis of accounting recognises assets, liabilities of components or revenue and expenses for amount received or paid in cash in past, and amounts expected to be received or paid in cash in future.

The Annual Statements of Account for year 2020-21 in the form of Balance Sheet, Income & Expenditure Account and Receipt & Payment Account of the University is prepared according to the above said prescribed guidelines

The Annual Statements of Account of the University is prepared under the historical cost convention and in accordance with applicable Accounting Standards (AS) issued by Institute of Chartered Accountants of India (ICAI) except where otherwise stated. The Financial Statement of the University is prepared by following all the fundamental accounting assumptions mentioned in AS-1 (Disclosure of Accounting Policies) issued by

#### 1.3 Revenue Recognition

- Fees from students net of Scholarship amount wherever applicable is accounted for on accrual basis.
- Interests on earmarked funds are credited to the respective fund account.
- c. Interest on Investment is recognised on accrual basis.

As per AS-12 (Accounting for Government Grants) issued by ICAI revenue grants is recognized in income & expenditure account over the period d. necessary to match them with related costs which they are intended to compensate. The capital grants are netted off from the cost of the matching asset. Grants both in the nature of capital and revenue grants are carried in the Balance Sheet, including the balance in the revenue grants till such time corresponding expenditure is incurred.

# 1.4 Employee Benefits

Short term employee benefits are recognized as an expense at actual amount in the Income & Expenditure A/C of the year in which the related payment is made against rendering of service.

With the approval of Governing Board of the University, various employee benefits other than short term benefits such as pension, provident fund, gratuity etc shall be accounted for as per AS-15 (Employee Benefits) issued by ICAI.

### 1.5 Property, plant & equipment

#### Tangible Assets

All the tangible assets of the University are valued either at historical cost or at revalued price as per the AS-10 (Property, Plant & Equipment) issued by ICAL

#### Intangible Assets

All the intangible assets of the University shall be valued as per the AS-26 (Intangible Assets) issued by ICAL



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

#### 1.6 Investment

Investment is the asset held for earning income by way of interest and rentals, for capital appreciation or for other benefits.

The Investments of the University is classified and disclosed under long term & short term investments.

"Short Term Investments" means an investment that is by its nature readily realisable and is intended to be held for not more than one year from the date on which such investment is made.

"Long Term Investment" means an investment other than a "Short Term Investment".

Investments are further classified as investments from endowment / earmarked funds and other investments in each case and disclosed accordingly.

According to AS-13 (Accounting for Investments) issued by ICAI Short Term Investments / Current Investments are shown at the lower of cost and fair value, which should be determined on an individual investment basis. Long Term Investments are valued at cost.

### 1.7 Inventories

AS-2 issued by ICAI deals with valuation of inventories. The objective of this standard is to formulate the method of computation of cost of inventories/ stock, determine the value of closing stock/ inventory at which, the inventory is to be shown in balance sheet till it is not sold/used and recognized as revenue/cost.

# 1.8 Conversion or translation of foreign currency:

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currency, if any are restated at year end rates, income or Expense on account of exchange difference is recognized in Income and Expenditure Account. Accounting for transactions in Foreign Currencies shall be done as per the guidelines set out in A5 - 11 ( The effects of changes in Foreign Exchange Rates ) issued by ICAL

### 1.9 Related Party Disclosure:

Transactions between the University and its related parties and reporting of such related party transactions shall be disclosed by Notes to Accounts as per AS-18 (Related-Party Disclosures) issued by ICAI.

# 1.10 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when there is a present legal or statutory obligation as a result of past events and where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liablities are recognised only when there is a possible obligation arising from past events due to occurence or non-occurence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent Assets are not recognised in the Financial Statements.



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014")
Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

SCHEDULE 2 – ENDOWMENT FUND	As at March 31 2021
Endowment Fund as per Sec 31 of the University Act	(Rs)
	5,00,00,000
Balance at the Beginning of the year	5,00,00,000
Add - Transferred from Sponsoring Trust / Sponsorship Fund	The state of the s
BALANCE ATTHE YEAR END	10,00,00,000
SCHEDULE-3 GENERAL FUND	
General Fund as per Sec 30 of the University Act	As at March 31 2021
	(Rs)
Balance at the Beginning of the Year	(15,33,53,866)
Add: (Deduct) Balance of Net Income (Expenditure)transferred from the Income & Expenditure Account	(1,32,73,322)
Add: (Deduct) Transfer from Other Fund	
BALANCE AT THE YEAR-END	(16,66,27,188)
SCHEDULE -4 SPONSORSHIP FUND	and the second s
	As at March 31 2021
	(Rs
Opening Balance of Sponsorship Fund	64,85,58,901
Add: (Deduct) Contribution / (Transfer out) Sponsorship Fund	(5.58.00.005
BALANCE ATTHE YEAR-END	59,27,58,896
* Fund is sportsored by a private trust	
SCHEDULE-5 SPORTS FUND	
	As at March 31 2021
	(Rs
Contribution Received towards Sports Fund during the year	7,50,000
BALANCE AT THE YEAR-END	7,50,000
SCHEDULE 46 GRANT FUND	As at March 31 2021
	As at March 31 2041 (Rs
	73,38,972
Contribution Received towards Sports Fund during the year BALANCE AT THE YEAR-END	73,38,972
BALANGE AT THE TEAMEND	- Septiment





CHEDULET-LOANS	As at March 31 2021
	(Rs
) Long Term:	
jecured Loan from	
Axis Bank - Hypothecated against Students Bus	67,94,096
CKI Bank - Hypothecated against Car	2,91,232
Cata Motors Finance Ltd Hypothecated against Ambulance	7,65,422
ata Motors Finance Ltd Trypodicested against Time	78,50,750
TOTAL	78,53,750
SCHEDULE 8 - CURRENT LIABILITIES & PROVISIONS	
3.3.3.3.4.3.3.4	As at March 31 2021
	(Rs
1. Student Fees	
a) Fee Received in Advance	4,11,04,167
b) Caution Money Deposit	2,71,33,565
Total	6,82,37,732
2. Sundry Creditors	
	18,80,19,827
a) Suppliers	
b) Consultants	
c) Rent	
d) Professionals	
e) Expenses	59,40,700
f) Others (Retention Money from Suppliers)	31,30
g) Security Deposit Payable	19,39,91,83
Total	
3, Advance received for Land sale	2,10,00,00
3. Advance received for Land sale	19,60,133
4. Statutory Liabilities	<u> </u>
TDS (Others)	11,20,10
TDS (Salary 928)	10,50
CGST	10,50
SCST	55,04
P tax	12.06
ESI CONTRACTOR OF THE PROPERTY	1,74.26
PF	
5. Payables	A 74 mm
Expenses Payable (Salary Payable)	2,63,57,83
Scholarship Payable	45,35,56
	5,77,90,68
6. Book Overdraft	
7. Provision for Gratuity	1,67,09,87
	39,05,83,70
TOTAL	33,03,03,71





SCHEDULE 9 - PROPERTY , PLANT AND EQUIPMENT FOR INFRASTRUCTURE AUGMENTATION

				THE PERSON NAMED AND POST OF THE PERSON NAMED IN COLUMN NAMED	Commence of the Commence of th		Depreciation		CENSULE.	Cabbilly and Minds
- Changing Company of the Company of		Gross block	BIOCK		-			Fr	As at March 31 2021	As at March 31, 2029
Lyseryphan	As at April 1 2020	Adjustment against previous Year Net Block	Adjustment against previous Year Depreciation	Addition During the Pertical	As at March 31 2021	A at A				
				THE REPORT OF THE PROPERTY OF	SS:	28.	R5.	భ	Rs.	88,
	Rs.	K5.	KS.	83.	(CC)					
			And the second was an amount of the second s	unany openesses sensores ensemble de l'approprie	A CONTRACTOR AND A CONTRACTOR OF THE PARTY O				A property of concession and an analysis of the second sec	
Buildings			AND THE PARTY OF T							Of July 18 Date and A. L.
		The second of th	resistant and the second	CO. 1995. 1	ABS, 285 7 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	39,461,249	17,932,230	57,393,499,00	120,844,980	010/600(00)
100 200 200 200 200 200 200 200 200 200	185,884,315			Lot Reco.		118 026 299	18,291,887	136,318,066	315,447,065	183,042,284
	433,516,896			36,445,433						
Whee Intrastructure				and the seasons of th						
Phants, machinery & equipotions										
) Plants, machinery & equipment purchased	5.844,396			5,519,939	11,364,335	595,427	9,772.023	16,367,4552.00	86.88	2004.00
rom Seed Marky Grant						** 6.32 6.77	1 029 200	48.662,877.00	61,717,448	106,398,959
Parties, Transferred in Company of the	656'862'901			SS. 350	107.500.50	-	3,494,0785		19,799,528	39,875,205
1.55	39,575,205			110000000000000000000000000000000000000			10,009,950		28,717,727	105,773,819
The state of the s	のないのできたが			1,000,000		110000000000000000000000000000000000000				
/ Office Equipment				120,0000	785-002-02	25,145,371	1,745,553	E 5288/20	4,537.083	36,040,935
2 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	35,040,955					***************************************				
211 Flactoninskallabons		-		24.25 (2.45)	12 742 107	7.913.588	3,030,334	10,943,911.80	4,799,285	eri gen
X I thranc bash	15,030,375,41			3,075,0	-		32,413	226,311.35		
V Economistic	920,030,00	0		-	20 532 572	13	7	15,796,973.88	14,730,549	
VI Playmont Substation 3250 KVA, AU	30,547,523.00	0		2 1 mm to			231,596	8,174,846,25		8,788,096
VII Internative Assets	8,788,086.00	0		020,819,62	-	and a second second	-		\$6,072,569	
	-	***************************************		150, All 150	3.6	319,615,932	69,111,698	388,727,630	0.267,920,057,970	714,812,919
	7.95 X0V 100			ELLOCATION I		Samonistic Contractor	disamente de	systemical Commence and Commenc		





Enail:registrar@adamasuniversity.ac.in Ph. No.: 9073364738 Adamas University Registrar



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#### SCHEDULE 10 INVESTMENTS

INVESTMENTS	As at March 31 2021
	(Rs
Fixed Deposit Pledged with Higher Education Department (Refer Note no. 22.9)	10,000,000
Add: Interest Accrued	277,075
Other Fixed Deposit	
	5,098,801
TOTAL	15,375,875
SCHEDULE 11 -CURRENT ASSETS	
	As at March 31 2021
	(Ks)
1 Cash Balances in Hand (Including Cheques/ Draft and Imprest)	213,560
2 Bank Balances	
With Schedule Banks in Current Accounts	
	68,630,116
TOTAL	68,843,676
CONTROL VE VE ALL COLLABOR AND ALL MARCH AND	
SCHEDULE-12 LOANS & ADVANCES	•
	As at March 31 2021
a) Advance to Employees	(Rs)
b) Rent Advance	4,178,424
c) Other Advance	57,493
	1,544,980
d) Adjustable Advance against delivery of material i) Advance to Suppliers	
ii) Capital Advance	6,811,506
Prepaid Expenses	61,999,991
Deposits	
O) Rent Deposit	
o) Other Deposit	1,126,797
Other Receivables	4,025,000
) Fee Receivables	82,738,790
) Receivable from Other Source	2,194,380
TDS /TCS Receivable	419,112
f) TDS Recoverable from Loan Providers	25,920
GST Rereivable	98,498
) GST Receivable	
) Refundable Security Deposit	10,156,721

4



#### SCHEDULE 13 - ACADEMIC RECEIPT

	Current Year
	33)
FEES FROM STUDENTS Academic	
	221 450 44
a) Tuition Fee b) Admission Fee	321,459,44 42,812,40
	19,356,50
c) Library Admission Fee d) Registration Fee	7,682,50
e) Foundation Fees	7,002,00
() Industry Academic Programme Fees	17,491,10
g) Laboratory Workshop Foes	18,240,00
Total (A)	427,041,94
Examinations	ALI JURILIA
n) Annual Examination fee	22,427,50
Total (B)	22,127,50
Other Fees	22/12/20
a) Transportation Fee	4,625,67
b) Hostel Fee	46,663,67
c) Maintenance Charges	551,45
d) Identity card fee/ Student Activity Fees	18,710,40
e) Development Fees	5,667,00
1) Student Service Fees	
g) Fine/Miscellareous Fee	1,188.30
fotal (C)	77,406,50
Sale of Publications	
Sale of Prospectus	3,079,80
Total (D)	3,079,80
	1,483,500
GRAND TOTAL (A+B+C+D)	528,472,248
Schedule 14- INCOME FROM INVESTMENTS	
	Current Year
	(R)
a) Interest on Fixed Deposit & others	1,857,98
TOTAL	1,857,961
Schedule 15-Revenue generated from consultancy and corporate training	
	Management Viene
	Current Year
Revenue generated from consultancy and corporate training	(Rs 300,000
Revenue generated from consultancy and corporate training TOTAL	(Rs 300,089 306,080
TOTAL	(Rs 300,000
TOTAL	(R. 300,69 300,00
	(Ri 300,000 300,000 Current Year
TOTAL  SCHEDULE 16- OTHER INCOME	(Re 300,600 300,000 Current Year (Re
TOTAL  SCHEDULE 16- OTHER INCOME.  a) Income From Canteen	(Re 300,600 300,000 Current Year (Re
TOTAL  SCHEDULE 16- OTHER INCOME.  a) Income From Carateen b) Unclaimed Provisional Admission	Current Year  1,703,47
SCHEDULE 16- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts	Current Year  1,793,47  1,461,03
SCHEDULE 16- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income	Current Year  Current Year  1,703,47  1,461,031  78,161
SCHEDULE 16- OTHER INCOME  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received	Current Year  Current Year  1,703,47  1,461,031  78,161
TOTAL  SCHEDULE 16- OTHER INCOME.  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Spontorship Received	Current Year  Current Year  1,703,47  1,461,031  78,161
SCHEDULE 16- OTHER INCOME.  a) Income From Carateen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost	Current Year  Current Year  1,703,47  1,461,031  78,161
SCHEDULE 16- OTHER INCOME.  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Spontorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments	Current Year  Current Year  1,703,47  1,461,031  78,161
income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments f) Research Income	Current Year  Current Year  1,703,47  1,461,031  78,161
SCHEDULE 16- OTHER INCOME.  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Received g) Received h) Other Deduction & Adjustments i) Research Income j) Liabilities Written Back	Current Year  Current Year  1,703,47  1,461,031  78,161
A) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Desluction & Adjustments f) Research Income g) Liabilities Written Back k) Interest on Income Tax	Current Year  Current Year  1,703,47  1,461,031  78,161
SCHEDULE 16- OTHER INCOME.  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments f) Research Income f) Liabilities Written Back k) Interest on Income Tax f) Income Tax from Earlier Year	Current Year  Current Year  (R: 1,703,47: 1,461,031 78,166 245,381
SCHEDULE 16- OTHER INCOME.  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments f) Research Income f) Liabilities Written Back k) Interest on Income Tax f) Income Tax from Earlier Year m) Donation Received	Current Year  Current Year  (R. 1,703,47: 1,461,031 78,166 245,38:
SCHEDULE 16- OTHER INCOME.  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Sponsorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments f) Research Income f) Liabilities Written Back k) Interest on Income Tax f) Income Tax from Earlier Year m) Donation Received	Current Year  Current Year  (R. 1,703,47: 1,461,031 78,166 245,38:
TOTAL	(Rs 300,000 300,000
SCHEDULE 16- OTHER INCOME.  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Spontorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments f) Research Income g) Liabilities Written Back k) Interest on Income Tax h) Income Tax from Earlier Year m) Donation Received TOTAL	(Re 300,000 300,000 300,000 300,000 (Re 300,000 ) (Re 300,
SCHEDULE 16- OTHER INCOME.  a) Income From Canteen b) Unclaimed Provisional Admission c) Other Receipts d) Miscellaneous income e) Discount Received f) Spontorship Received g) Recovery of Administrative Cost h) Other Deduction & Adjustments f) Research Income g) Liabilities Written Back k) Interest on Income Tax h) Income Tax from Earlier Year m) Donation Received TOTAL	Current Year  Current Year  (Rs 1,703,47:  1,461,038 78,166 245,388  381,000 3,869,066  Current Year (Amount in Rupees)
i) Income From Canteen  i) Unclaimed Provisional Admission  c) Other Receipts  d) Miscellaneous income  i) Discount Received  f) Sponsorship Received  g) Recovery of Administrative Cost  h) Other Deduction & Adjustments  l) Research Income  l) Liabilities Written Back  k) Interest on Income Tax  i) Income Tax from Earlier Year  m) Donation Received  TOTAL	Current Year  Current Year  (R: 1,703,47  1,461,03  78,16  245,38  381,00  3,869,06







(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014")

Barasat - Barrackpore Road, P.O. Jagannathpur, Kulkata 700 126

#### SCHEDULE 18 - MAINTENANCE OF ACADEMIC SUPPORT FACILITIES

1		(INS)
a Mai	ntenance of Academic Support Facilities	14,751,503
101		14,751,503
cuen	ILE 19 - Scholarships & Freeships	
T	12.C. 17 * October States of Treesings	Current Year
+		(Rs)
A Colo	olarships	7,732,860
	ships	31,076,750
) Free		38,609,610
1.0		
SCHEDI	JLE 19 - Magazines & Periodicals	
		(Amount in Rupos)
	1 2 1 2 1 2	798,334
a) Mag	gazines & Periodicals	
ro	fal.	798,334
	NET THE AND LOCATED AND ADDRESS OF THE ADDRESS OF T	
SCHEDE	JLE 20 - Maintenance of Physical facilities	Current Year
_		(Rs)
	astructure Support Expenses for maintenance of physical facilities	67,833,145
a) Infr	SHIRCTING Subdivite extremises for mannermore of holysman increases	
ros	TAL	67,833,145
	THE PROPERTY OF THE PROPERTY O	
SCHEDI	JLE 21 - ADMINISTRATIVE AND GENERAL EXPENSES	Current Year
		(RS)
a) Elec	tricity and Power	18,169,494
	t, Rates & Taxes	3,271,827
	tage & Courier	12,483
	ephone and Internet Charges	688,459
	ting & Stationery	994,163
	relling & Conveyance Expenses	1,164,166
	litors Remuneration	566,400
	al & Professional Charges	12,293,708
		260,829
	urity Charges	425,572
	ice Expenses	165,000
	norarium Expenses	229,111
		141.667
	spliality Expenses	
	resultancy Fee	247,240
	nes & Sports Development Cost	380,000
	en Project Cost	1,597,085
	arantine & Moukhali Expenses	194,131
r) Pro	ject Consultancy Services TAL	40,801,335

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#### SCHEDULE 22 - SALARIES & WAGES

HEDULE 22 - SALARIES & WAGES	Current Year
	(Rs)
	30,47,35,871
Salaries & Wages	3,39,517
Contribution to Provident Fund	1,25,569
Contribution to ESI	7,29,042
Retirement and Terminal Benefits	68,58,600
intuity	31,27,88,599
TAL	
HEDULE 23 - STAFF WELFARE EPENSES	
	Corrent Year
	(Amount in Rupees)
Staff Welfare Expenses	18,36,584.00
	18,36,584
NAL	
HEDULE 24 - Financial Support to attend Conference/Workshop/Professional Body membership	
MEDIE A - Financial Support Courts and Service	Current Year
	(Amount in Rupees)
	11,79,200.60
Financial Support to attend Conference/Workshop/Professional Body membership	
	11,79,200
DTAL.	
AND A COLORAN TOURIST	
CHEDULE 25 - EDUCATIONAL COUNSELING & COMMUNICATION EXPENSES	Current Year
	(Rs
	13.172
Magazine & Journals	34,98,503
	39,90,303
E-journal & Database	
Call Centre Expense	35,11,675
OTAL	
CHEDULE 26 - Seed Monay to trachers for research	Current Year
	(Rs
	55,19,93
Seed Money to teachers for research	\$5,19,93
OTAL	
CHETHII F 27 - OTHER EXPENSES	
SCHEDULE 27 - OTHER EXPENSES	Current Year
SCHEDULE 27 - OTHER EXPENSES	OR OR
SCHEDULE 27 – OTHER EXPENSES	(R 31,26
a) Legal Expenses	(R 31,20
a) Legal Expenses	31,20 20,48,80
a) Legal Expenses b) Consultancy Charges	(R 31,26 20,48,85 64,64
a) Legal Expenses b) Consultancy Charges c) Festival Expenses	(R 31,2r 20,48,85 64,60 5,61,21
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX	(R 31,2r 20,48,85 64,66 5,61,2r 6,68.0
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest	(R 31,26 20,48,86 64,66 5,61,2 6,68,0
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax	(R 31,26 20,48,86 64,66 5,61,2 6,68,0
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses	(R 31,26 20,48,86 64,66 5,61,2 6,68,0
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P-Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation	(R 31,20 20,46,85 64,60 5,61,22 6,68,0 2,55 4,58,9
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation	(R 31,26 20,48,86 64,66 5,61,2 6,68,0 2,59 4,58,9
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation	(R 31,26 20,48,89 64,66 5,61,25 6,68,00 4,58,99
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P-Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation	(R 31,26 20,48,86 64,66 5,61,21 6,68,0 2,56 4,58,9
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sundry Balance Written off	(R 31,26 20,48,86 64,66 5,61,21 6,68,0 2,56 4,58,9
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sundry Balance Written off k) Bank Charges	(R 31,26 20,48,86 64,66 5,61,21 6,68,0 2,56 4,58,9
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sundry Balance Written off k) Bank Charges	(R 31,26 20,46,85 64,66 5,61,25 6,680,0 2,55 4,58,9
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sundry Balance Written off k) Bank Charges TOTAL	(R 31,26 20,48,85 64,66 5,61,25 6,680,0 2,5 4,58,9 1,20,5 39,56,1
b) Legal Expenses c) Consultancy Charges c) Pestival Expenses f) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sundry Balance Written off k) Bank Charges TOTAL	(R 31,26 20,48,86 64,66 5,61,22 6,68,0 2,59 4,58,9
h) Legal Expenses c) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation d) Donation f) Sundry Balance Written off k) Bank Charges TOTAL SCHEDULE 28 - FINANCE COSTS	(R 31,26 20,48,86 64,66 5,61,22 6,68,0 2,54 4,58,9 1,20,5 39,56,1
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P/Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sundry Balance Written off k) Bank Charges TOTAL SCHEDULE 28 - FINANCE COSTS	(R 31,24 20,46,84 54,64 5,61,22 6,68,0 2,5 4,58,9 1,20,5 39,56,1
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P/Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation i) Sundry Balance Written off k) Bank Charges TOTAL SCHEDULE 28 - FINANCE COSTS	(R 31,26 20,48,86 64,66 5,61,22 6,68,0 2,54 4,58,9 1,20,5 39,56,1
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sundry Balance Written off k) Bank Charges TOTAL  SCHEDULE 28 - FINANCE COSTS	(R 31,26 20,48,86 64,60 5,61,20 6,68,01 2,54 4,58,91 1,20,5 39,56,1
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sandry Balance Written off k) Bank Charges TOTAL SCHEDULE 28 - FINANCE COSTS	(R 31,26 20,48,89 64,60 5,61,25 6,68,01 2,50 4,58,99 1,20,5 39,56,1
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sundry Balance Written off k) Bank Charges TOTAL  SCHEDULE 28 - FINANCE COSTS	(R 31,26 20,48,89 64,60 5,61,85 6,68,00 2,50 4,58,90 1,20,5 39,56,1 Current Year 0 8,03,7 8,03,7
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sundry Balance Written off k) Bank Charges TOTAL  SCHEDULE 28 - FINANCE COSTS	(Re 31,26 20,48,89 64,60 5,61,29 6,68,01 2,50 4,58,95 1,20,50 39,56,11  Current Year (I) 8,03,7 8,03,7
a) Legal Expenses b) Consultancy Charges c) Pestival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) P/L Foreign Exchange Fluctuation i) Donation j) Sundry Balance Written off k) Bank Charges TOTAL  SCHEDULE 28 - FINANCE COSTS	(R. 31,26 20,48,89 64,60 5,61,29 6,68,01 2,53 4,58,95 1,20,53 39,56,11 Current Year (I) 8,03,7





(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

#### SCHEDULE: 30 - Other Notes to the Financial Statement

- The Adamss University has been incorporated on 11th April, 2014 and FY 2020-2021 is the seventh year of audited accounts of the University.
- The Sponsoring Trust has transferred movable and immovable properties to the Adamas University in accordance with the provisions of the Adamas University Act, 2014. During the FY 2020-2021, Adamas University has created further infrastructural facilities and developmental activities primarily by the financial assistance of the Sponsoring trust so that the University can provide teaching and training. 30.2
- Income and expenditure of the University during the period under consideration has been recognised on accrual basis of accounting. Certain events conducted and advertisements given during the year have a cascading effect for the next accounting year and is likely to generate revenue in near future. 30.3
- There are no items maintained as inventory by the University during the year under review and accordingly valuation of inventories stands at nil as at the close 30.4
- Property, Plants & Equipment (PPE) which have been transferred by the sponsoring Trust are valued at transferred cost and other Property, Plants & Equipment (PPE) are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.
- Investment in the form of Fixed Deposit with bank is valued at cost.
- 30.7 There are no contingent liabilities or contingent assets in the Adamss University as at 31st March, 2021.
- As required under Section 31(1) of the Adamas University Act Act, 2014 (Act), an Endowment Fund has been created for an amount of Rs. 10 Crore. As per the terms thereof, the University has generally opted to use and invest the Endowment Fund in the development of the university instead of keeping the same invested in a Fixed Deposit and the said fund has been planned to be kept invested in various assets of the university.
- As per Clause 31 (3) of the Adamas University Act, a security deposit shall be placed in the name of Higher Education Department. The University has maintained a Fixed deposit with Nationalised Bank which is pledged with higher education department of the West Bengal Covernment for Rs. 1,00,00,000/-30.9
- On September 13, 2021, the income Tax Department issued orders of assessment and notices of demand on the University for Assessment Years 2018-19 amounting to Rs 8,10,48,124, which includes interest amounting to Rs. 23,91,337. The University has filed appeal on 12 Oct 2021 against the abovementioned order. The appeal is pending with the appellant authority as on the date of the signing of the Financial Statements. The University believes that the outcome of these proceedings will not have a material impact on its financial statements.
  - The University implemented the TCSiON ERP for the first time from the Financial year 2020 21. Due to this system migration, several balances that were brought forward from the previous financial year remain unreconciled and are being looked into. As a result, the bank balances could not be fully reconciled. The unreconciled amount of Rs. 5,96,77,315 and Rs. 3,67,65,168 respectively representing the amounts debited and credited in the books of account but not credited by the bank and vice-versa in respect of six and nine bank accounts respectively. As the same is also adequately reflected as corresponding amounts receivable from and refundable to the students and therefore the management is of the opinion that the outcome of the reconciliation will not have a material impact on its financial statements.
- 30.12 Disclosure on the basis of Acturial valuation as per AS-15 (Revised)

Table Showing Changes in Present Value Of Obligations :

***************************************		!
11	As at	11
	03/31/2021	- 11
		11
Present Value of Obligation		- 11
II at Beginning of year	9851221	11
		- 11
il Acquisition Adjustment	0	- 11
ii		11
Interest Cost	684660	- 11
		- 11
Il Past Service Cost	0	11
11		11
11 Current Service Cost	5609311	- 11
		- 11
11 11 Curtailment cost	0	- 11
		- 11
	0	11
		- 11
Il Benefits Paid	0	11
		11
Actuarial gain/loss on		11
	564629	11
Obligations		
		- 11
	16709821	- 11
il at end of Year		





# Table showing Expense Recognised in Statement of Profit/Loss:

11	mak tan itu dan samanin ida ati dan persamakan dan dan sam	
	As at	- 11
	03/31/2021	11
1 1		
	5609311	- 11
Current Service Cost		11
II.	0	11
Past Service Cost		11
11	084660	11
Interest Cost	004000	1.5
11	6	
il Expected Return on Flan Asset		4.3
		1.1
ii Curtailment cost	9	
il .		- 11
11 Settlement Cost	0	
i i		
Actuarial gain/loss		
recognised in the year	564629	1
11 Sacodivisors we see 3 and		1
Expense Recognised in Statement		1
	6858600	1
of Profit/Loss		1

## Table showing Astuarial Assumptions

The Stickstiff to		451
Section of the section of the section was believed, 60 Section 42 and deposits on the section was an earlier deposits the section of	As at	11
<b>* * * * * * * * * *</b>	03/31/2021	11
11		-11
Mortality Table	: IRLM (2012-2014) ULTIMATE	11
() Superannuation Age	The second secon	11
Early Ratirement & Disablement	6 above age 45	11
	3 between 29 and 45	11
	1 below age 25	11
Discount Rate	6.95%	11
I inflation Rate	6.00%	1.1
Initiation adde	#/A	-11
	: 25 YEARS	11
Remaining Working Life    FORMULA USED	: PROJECTED UNIT CREDIT METHOD	11 0
I I wanted to the second of th		

# Table 18: Showing Movements in the Liability Recognised in Halance Shoet :

in Balance Sheet :		t sat.
	en men met den men men men men met den den men men den den den den men men met de	
	As at	- 11
	03/31/2021	- 11
11	and the last that the last the	
Opening Net Liability	0	- 11
		- 11
II	6858600	
11 Palestone		11
	0	11
[] Contributions		11
LI.	6858600	- 11
Closing Net Liability		
		11
Closing Fund/Provision		1
at end of Year	16709821	
	the training the last seasons and the last training the last training the last the last training to the last training training to the last training train	





#### CURRENT AND HON CURRENT LIABILITY

EXPECTED PAYMENT (WITHIN NEXT 12 MONTES)	1	1868314
ACTUARIAL LIABILITY OF PAYMENTS (WITHIN NEXT 12 MONTHS)	1	1806590
ACTUARIAL LIABILITY OF PAYMENTS (SEYOND MEXT 12 MONTHS)		14903231
TOTAL ACTUARIAL LIABILITY OF PAYMENTS	*	16709821

University has shown grant of Rs. 73,38,972/-, as on 31.03.2021 which includes both capital and revenue grant. Year wise reconciliation of grant is being done by the

The impact of Covid 19 pandemic and the subsequent lockdown situation imposed by the various State Governments has disrupted operations across the industrial and service sectors of the country with a consequent slowdown of the economy. The management is monitoring the impact of the pandemic on the operations of the University in respect to the various challenges faced. 30.14

30.15 Previous year figures have been regrouped and rearranged wherever necessary.

30.16 Schedules "1" to "30" forms an intregal part of accounts.

For Mr. Arup Adhya

For Adamas University

For Adamas University

For Adamas University

Membership No. 315442

CHIEF FLANA SINGE ADAMAS UNIVERSITY

Samec Gr

The Chancellor Chancellor Adamas Universi





40, Sashi Bhusan Dey Street Kolkata - 700012

M: 8910367318

Email: arup2103@gmail.com

#### INDEPENDENT AUDITOR'S REPORT

To The Governing Board of the ADAMAS UNIVERSITY

#### Opinion

I have audited the financial statements of ADAMAS UNIVERSITY (the Company), which comprise the Balance Sheet as at March 31, 2022, the related Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, and to the best of my information and according to the explanations given to us, the accompanying financial statements of the Company for the year ended March 31, 2022 are prepared as per special disclosure requirement of National Assessment and Accreditation Council a government organization.

#### **Basis for Opinion**

I conducted my audit in accordance with the Standards on Auditing (SAs) and reported as per SA 800. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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

Management of the University is responsible for the preparation of the financial statements in accordance with the financial reporting are prepared as per special disclosure requirement of National Assessment and Accreditation Council a government organization. This includes the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the University is also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. Management of the University is also responsible for overseeing the Company's financial reporting process.



# Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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.

For and on behalf of

Arup Adhya Chartered Accountant

Proprietor

Membership number: 315442

Place: Kolkata Date: 04/03/2024

UDIN: 24315442BKF2TX8173

Ja



# BALANCE SHEET A5 AT MARCH 31 2022

Rs.	Schedule	
	SCHEMBIC	AS AT MARCH 31 2022
		10,00,00,000
		-48,28,09,170
		31,05,06,940
		64,85,58,901
		7,50,000
		1,76,97,318
	8	
		30,73,405
		5,77,20,104
	0	32,27,99,253
		97,82,96,751
	10	
1 04 57 13 03 1	1	
1,11,38,08,741		65,96,29,727
45,41,79,514		03,30,67,78
		2,16,03,035
	11	1,65,95,36
	12	
		17,10,19
		12,73,71,43
	13	15,13,86,99
		97,82,96,7
	1	
	33	
	6,90,95,711 1,11,92,90,74 45,41,79,91	10 1,04,57,13,034 6,90,95,710 1,11,34,90,741 45,41,79,914



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014")

Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

# INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31 2622

	Schedule	Current Year
Particulars		2021-22
		(Amount in Rupees)
COME	14	55,87,31,781
rademic Receipt	15	6,69,302
come from investment	16	10,00,000
evenue generated from consultancy and corporate training	17	2,34,72,213
ther Income	18	1,57,55,344
esearch Grant Received	19	1,10,40,102 61,36,68,742
ofrastructure Development and Maintenance Grant OTAL (A)		61,30,05,742
XPENDITURE	20	3,54,37,851
Asintenance of Academic Support Facilities	23	3,86,14,377
icholarships & Freeships		4.84.513
	22	8,16,94,517
Aagazines & Periodicals	2.3	8,16,94,517 6,71,71,290
Anintenance of Physical facilities  Infrastructure Development & Augmentation	24	9,24,420
nfrastructure Development & Augmentation Expenditure for purchase of Books/E-Books And Sunscription For Journals/E-Journals	25	3,87,20,434
expenditure for partitions of the second sec	26	33,16,26,069
	27	19,13,340
Salaries & Wages	28 29	12,05,050
Staff Welfare Expenses Financial Support to Faculties	30	1,76,94,983
Education Counselling and Communication Expenses	31	1,05,27,440
Seed Money to feachers for research	32	56,49,144
Other Expenses		82,600
Expenses related to Earlier Years		63,17,46,028
TOTAL (5)		(2,10,77,286)
OPERATING SURPLUS/ DEFICIT (A-B)	33	3,87,435
Less: Finance Costs (C)	50	(2,14,64,721)
		6,48,88,47
TOTAL (A-B-C)	34	7,86,23,150
Less: Depreciation (D)		
Add: Balance Capitalised  Balance Being Excess of Expenditure Over Income Transferred to General Fund (A-B-C-D)		(77,36,042)
Balance Being Excess of Expenditure Over Media:	,	
Significant Accounting Policies Other Notes to the Financial Statement	35	
Other Notes to the Financial Statement  The accompanying notes are an integral part of these financial statements		
As per our report of even date annexed.		
Too Adamse I Inversity	For Adamas Universi	ty For Adamas University
D Por Mr. Arup Adhya		
Proprietor  Proprietor  Chimeroid Accountant  Refer of Naembership No. 315442  ADAMAS UNIVERSITY	TEK !	Samida
Ly 1/4/	. 4.	*
TO A Chief Finance Off	∂a ∕Kegistrar	The Chancello
WHITE TOWN OF THE THEREST	* /	Chancel
Charleson Accountant . Charleson ACCOUNTAIN	1	Adamas Uni
		50 mt m mm mm 1 1 1 1 1 1 1



#### SCHEDULE: 1

Background Infromation

#### 1 1 Nature of entity

The Institution "Adamas University" was created / established by an Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014", which received the assent of the Flon'ble Governor on 28th March, 2014 vide Gazette Notification No. 546-L - on March 28, 2014. However, the said Act came into force on 11th April, 2014, as notified by the Government of West Bengal. Adamas University, a selffinanced Private unitary University, including its off campus centres and its offshore campuses, has been sponsored and financed by Sachis Kiron Roy Memorial Trust.

- 1. The University shall establish and constitute a fund to be known as General Fund of the University to which the following shall be credited: Funds & Accounts of the University:
- (a) fees and other charges received by the University from the students;
- (b) any contribution made by the Sponsoring trust;
- (c) any income received from consultancy and other work undertaken by the University in pursuance of its objectives;
- (d) trusts, bequests, donations, endowments and any other grants; and
- (e) all other sums received by the University from any other source whatsoever.
- 2. The General Fund of the University may be utilized for the following purposes :-
- (a) for payment of debts including interest charges thereto incurred by the University;
- (b) for upkeep of the assets of the University;
- (c) for the payment of the cost of audit of the University:
- (d) for meeting the expenses of any suit or proceedings to which the University is a party;
- (e) for payment of salaries and allowances of the officers and non-teaching employees of the University and members of the teaching and research staff and for payment of any provident fund contribution, gratuity and other benefits to any such officers, employees and members of teaching
- (f) for the payment of travelling and other allowances of the members of the Governing Board, the Academic Councils and other authorities so declared under the Statutes of the University and of the members of any committee appointed by any of the authorities or by the Chancellor or the Vice-Chancellor and other officers and employees in performance of official duties, as the case may be, of the University;
- (g) for the payment of fellowship, free-ships, scholarships, assistance ships and other awards to the student belonging to economically weaker sections of the society or research associates or trainees, as the case may be, or to any student otherwise eligible for such awards under the Statutes, Regulations and the Ordinance;
- (h) for the payment of any expenses incurred by the University in discharging its functions;
- (i) for payment of cost of capital not exceeding the prevailing bank rate of interest, incurred by the Sponsoring trust for setting up the University
- (j) for the payment of charges and expenditure relating to the consultancy work undertaken by the University in pursuance of this Act, and
- (k) for the payment of any other expenses including service fees payable to any organization charged with the responsibility of providing any specific service, including the managerial service to the University on behalf of the Sponsoring trust, as approved by the Governing Board to be an expense incurred for the purpose of the University.

- (a) The University shall establish an Endowment Fund in the name of the University through a fixed deposit of a minimum of rupees ten crore in 3. Endowment fund of the University: a Nationalised Bank, which may be used for the development of the University;
- Provided that the Sponsoring trust shall make available the whole Endowment Fund to the Administrator during the process of winding up of the University failing which the same shall be realized from the properties of the University.
- (b) The Endowment Fund shall be invested and kept invested until the dissolution of the University.
- (c) A security deposit shall be pledged in the name of Higher Education Department, through a fixed deposit of Rupees one crore in a Nationalised Bank to be kept as security deposit; interest proceeds of which may be used for the development of the University.
- (d) The State Government shall have the power to forfeit the security deposit in such prescribed manner, in case the University contravenes any of the provisions of this Act.

#### Significant Accounting Policies

#### 1.2 Basis of Accounting

The term 'basis of accounting' refers to the timing of recognition of revenue, expenses, assets and liabilities in accounts. Accrual basis of accounting is the method of recording transactions by which revenue; expenses, assets and liabilities are reflected in the accounts in the period in which they accrue. The accrual basis of accounting includes considerations relating to accrual of income, provisioning of expenses, deferral, allocations like depreciation and amortization. This basis is also referred to as 'Mercantile Basis of Accounting'

Accrual basis of accounting records the financial effects of the transactions and other events of an enterprise in the period in which they occurred. The goal of accrual basis of accounting is to relate the accomplishments (measured in the form of revenue) and the efforts (measured in terms of costs) so that the reported net income measures an enterprise's performance during a period. Apart from income measurement, accrual basis of accounting recognises assets, liabilities of components or revenue and expenses for amount received or paid in projued or wild in each in fature

The Annual Statements of Account for year 2020-21 in the form of Balance Sheet, Income & Expenditure Account and Receipt & Payment Account of the University is prepared according to the above said prescribed guidelines.

The Annual Statements of Account of the University is prepared under the historical cost convention and in accordance with applicable Accounting Standards (AS) issued by Institute of Chartered Accountants of India (ICAI) except where otherwise stated. The Financial Statement of the University is prepared by following all the fundamental accounting assumptions mentioned in AS-1 (Disclosure of Accounting Policies) issued by ICAL

#### 1.3 Revenue Recognition

- a. Fees from students net of Scholarship amount wherever applicable is accounted for on accrual basis.
- b. Interests on earmarked funds are credited to the respective fund account.
- c. Interest on Investment is recognised on accrual basis.
- d. As per AS-12 (Accounting for Government Grants) issued by ICAI revenue grants is recognized in income & expenditure account over the period necessary to match them with related costs which they are intended to compensate. The capital grants are netted off from the cost of the matching asset. Grants both in the nature of capital and revenue grants are carried in the Balance Sheet, including the balance in the revenue

In case of Grants received for specific research work, and assets acquired do not become the property of the University, only Grant Year end balance and corresponding Year end balance in the bank are shown in the Balance Sheet of the University.

#### 1.4 Employee Benefits

Short term employee benefits are recognized as an expense at actual amount in the Income & Expenditure A/C of the year in which the related payment is made against rendering of service.

With the approval of Governing Board of the University, various employee benefits other than short term benefits such as pension, provident fund, gratuity etc shall be accounted for as per AS-15 (Employee Benefits) issued by ICAL

#### 1.5 Property, plant & equipment

All the tangible assets of the University are valued either at historical cost or at revalued price as per the AS-10 (Property, Plant & Equipment) issued by ICAL

#### Intangible Assets

All the intangible assets of the University shall be valued as per the AS-26 (Intangible Assets) issued by ICAL At present all the Intangible assets appearing the financial statements are in the nature of Software

> Registrat Adamas University Email:registrar@adamasuniversity.ac.in

Ph. No.: 9073364738





#### 1.6 Depreciation

Depreciation is charged at the rates and the method prescrived in the Income Tax Act, 1961

#### 1.7 Investment

Investment is the asset held for earning income by way of interest and rentals, for capital appreciation or for other benefits.

The investments of the University is classified and disclosed under long term & short term investments.

"Short Term Investments" means an investment that is by its nature readily realisable and is intended to be held for not more than one year from the date on which such investment is made.

"Long Term Investment" means an investment other than a "Short Term Investment".

Investments are further classified as investments from endowment / earmarked funds and other investments in each case and disclosed

According to AS-13 (Accounting for Investments) issued by ICAI Short Term Investments / Current Investments are shown at the lower of cost and fair value, which should be determined on an individual investment basis. Long Term Investments are valued at cost.

#### 1.8 Inventories

AS-2 issued by ICAI deals with valuation of inventories. The objective of this standard is to formulate the method of computation of cost of inventories/ stock, determine the value of closing stock/ inventory at which, the inventory is to be shown in balance sheet till it is not sold/used and recognized as revenue/cost.

## 1.9 Conversion or translation of foreign currency :

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currency, if any are restated at year end rates. Income or Expense on account of exchange difference is recognized in Income and Expenditure Account. Accounting for transactions in Foreign Currencies shall be done as per the guidelines set out in A5 - 11 (The effects of changes in Foreign Exchange Rates ) issued by ICAL

#### 1.10 Related Party Disclosure:

Transactions between the University and its related parties and reporting of such related party transactions shall be disclosed by Notes to Accounts as per AS-18 (Related-Party Disclosures) issued by ICAL

# 1.11 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when there is a present legal or statutory obligation as a result of past events and where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liablities are recognised only when there is a possible obligation arising from past events due to occurence or non-occurence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent Assets are not recognised in the Financial Statements-





#### SCHEDULE 2 - ENDOWMENT FUND

(Amount in Rupe⊜)
Security sec
100,000,000
100,000,000
AS AT MARCH 31 2022
(Amount in Rupees)
-475,079,128
-7,730,042
-482,809,170
AS AT MARCH 31 2022 (Amount in Rupees)
308,451,940
2,055,000
LANGUAGO CONTRACTOR CO
310,506,940
AS AT MARCH 31 2022
(Amount in Rupees)
592,758.896
55,800,005
648,558,901
<i>(m)</i>
AS AT MARCH 31 2022
(Amount in Rupees)
750,000
750,000
AS AT MARCH 31 2022
(Amount in Rupees)
7,338,97
15,764,66
23,103,63
5,406,315
17,697,318
AS AT MARCH 31 2022
(Amount in Rupees
2.00
660,73
2,412,6
74176
\$
\$
\$
3,073,40
3,073,40 57,720,10







#### SCHEDULE 9 - CURRENT LIABILITIES & PROVISIONS

	AS AT MARCH 31 2022
	(Amount in Rupees)
1. Student Fees	Promise Cont. The Continue Management of the Continue Con
a) Fee Received in Advance	37,045,271
b) Caution Money Deposit	25,186,568
Total	62,231,836
2. Sundry Creditors	
a) Suppliers	147,081,459
b) Others (Retention Money from Suppliers)	5.940.706
c) Security Deposit Payable	79.260
Total	153,101,365
3. Advance received for Land sale	21,000,000
4. Statutory Liabilities	
TDS (Others)	1,593,264
TDS (Salary 92B) CGST	415,646
CGT	233,688
P tax	233,688 58.760
ESI	
pę	13,479
	175,354 2,723,879
5. Payables	
Expenses Payable (Salary Payable)	4,046,887
Expenses Payable	81,724
Scholarship Payable	4,535,660
6. Book Overdraft	56,581,759
7. Provision for Gratuity	18,496,143
TOTAL	322,799,253



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ADAMAS UNIVERSITY Exabilated by the Act passed by the West Bengal Legislaure, by the name "The Adamas University Act, 2014") Barasal - Barrackpure Road, F.O. Jagannathpur, Kolksta 701/126

CONTRACTOR OF A CO. STATE OF THE PARTY OF TH	A 12. L Shedor			Philipping Commission of the C	Security Commence of the Comme	P. C.	Depreciation	A CONTRACTOR OF THE PARTY OF TH	The state of the s	ACATAGARCH 31
SCHEDULE III - HARMAN THE SCHOOL STATE OF THE SCHOOL SCHOO		100 page separation of the sep	L'rose Block			8	Parring the	AS AT MARCH 31	AS AT MARCH 21	2001
			A Windowson and This	Addition During	AS AT MARCH 31	As at April 1 coch	Year	2022	2022	2002
Description	As at April 1 2021	Adjustment against previous Year Net	previous Year	the Period	2202				(Agnount in Remove) (Agnount in Rupers)	(Amount in Rupres)
		Block	1.0		(Amazine in Ruposes)	(Amount in Rupeos)	(Amount in	(Amount in Rupe of		
	(Amount In Rupers)	(Amount in Rupres)	(Amount in Rupors)			(Amount in Rupees) (Amount in Rupees) (Amount in Rupers) (Amount in Rupees)				
			The second secon				-			179,84,979
801608				R 2528 643	108,447	57 393 499	16,570,669	75,964,108	38 38	
a) On Preshold Land	187, 238, 498						1	-		
Standard Frenker Work	451,765,131	0					- A TOTAL O STANSANCE O STANSA			
30.154.875										996,885
Other Introduction			-		20. 10.	10.367.450	9,830,231	20,167,681		
at Plants, maditimery & equipment purchased	DEC. 198. 8.4			10,437,440				58, 235, 365	61,757,985	
an Seed Meney Grant				A00. 200.	168.076.451		-			
to plants, machinery & equipment parchaged	2C2 020			0.00	-					98,717,72
Son Others		5		The second of		2017108	10,020,300		5310	
	1000	30		A CONTRACTOR OF THE PARTY OF TH		0		C. C. Comp. Comp.	4,132,161	1,532,065
	1226.62.79			0.000	30.8	33 26.888.977	1,790,510			0
11 Office Equipment	250 NOT 02	-		8,3384,00				55C 050 51	3,074,469	4
ATT CAMPENIAND DADITONICALES		0		2,622 - 7.76	16.104.704	10,943,912	19			
VIII Electric Installations	10 743 107			ST COLUMN TO THE PARTY OF THE P		30 228,313		91	3.0	
7 Y GASTO MONTHS	Total Live	200			2.4	15,736,934	21			78 6,088,130
Light of the state	200,000	5.3		3,744,757		8,174,846	311,257	51 000,000,000		16,072,569
VI Fleed-icol Substation, 1250 KVA, AU	200 275 27	0.00				A TOTAL		100	-	079,057,970
XII Interpolible Assets (Software)	16,072.569	69		23 460 704	1.1	303 388,727,630	30 64,888,371	Marchan Marchan March	-	
Capital W/P	STATE	2003	0		Separation of the lease of the					





(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

#### SCHEDULE 11 INVESTMENTS

CHEDULE 11 INVESTMENTS EVESTMENTS	AS AT MARCH 31 2022
IVESTMENTS	
	(Amount in Rupees)
xed Deposit Pledged with Higher Education Department (Refer Note no. 22.9)	10,000,000
	1,496,567
dd: Interest Accrued	5,098,801
ther Fixed Deposit	16.595,367
OTAL	
CHEDULE 12-CURRENT ASSETS	2007/00/2010/2010
CREDULE IZ-COMMIT.	AS AT MARCH 31 2022
	(Amount in Rupees)
	1.710.196
Cash Balances in Hand (Including Cheques/Draft and Imprest)	
Bank Balances	114,079,783
With Schedule Banks in Current Accounts	13.291,648
With Schedule Banks in Savings Accounts	129,081,627
TOTAL	
SCHEDULE-13 LOANS & ADVANCES	AS AT MARCH 31 2022
	AS AT MARCEI II EULE
	(Amount in Rupees
	14,623,132
a) Advance to Employees	
b) Rent Advance	1,551,260
c) Other Advance	
d) Adjustable Advance against delivery of material	6,269,83
i) Advance to Suppliers	73,650,17
ii) Capital Advance	875,75
Prepaid Expenses	
Deposits	27,00
a) Rent Deposit	4,025,00
b) Other Deposit	
Other Receivables	30,877,00
a) Fee Receivables	4,398,33
b) Receivable from Other Source	538,50
c) TDS /TCS Receivable	43,1
IC) 11/2/11/2 Receivable	
d) TDS Recoverable from Loan Providers	151,1
d) TDS Recoverable from Loan Providers e) GST Receivable	
d) TDS Recoverable from Loan Providers	151,16 10,156,73 4,200,00

SCHEDULE 14 - ACADEMIC RECEIPT

	Current Year
	(Amount in Rupees)
S FROM STUDENTS	
demic	333,271,688
uition Fee	46,520,616
Admission Fee	20,066,328
ibrary Admission Fee	7,484,803
Registration Fee	14,887,050
ndustry Academic Programme Fees	15,572,617
aboratory Workshop Fees	437,803,102
al (A)	
minations	23,725,393
Annual Examination fee	23,725,393
tal (0)	7 04 4 177
her Fees	3,964,173
Transportation Fee	64,465,110
Hostel Fee	389,083
Maintenance Charges	19,164,673
Identity card fee/ Student Activity Fees	5,426,587
Development Fees	6,738,909
Fine/Miscellaneous Fee	100,148,533
stal (C)	Contraction to the second section of the se
	3,537,484
ale of Publications	The state of the s
ale of Prospectus	3,537,48
otal (D)	6,482,73
	558,731,78
RAND TOTAL (A+B+C+D)	
chedule 15-INCOME FROM INVESTMENTS	
chedule 15-11/COBRE FROM 17-7	Current Year
	(Amount in Rupex
	669,30
Interest on Fixed Deposit & others	
) Interest on Fixed Deposit & others OTAL	
TOTAL	
TOTAL	569,30
) Interest on Fixed Deposit & others OTAL SCHEDULE 16- Revenue generated from consultancy and corporate training	Current Year
TOTAL	669,30  Current Year  (Amount in Rupces)
OTAL  CHEDULE 16- Revenue generated from consultancy and corporate training	Current Year (Amount in Rupces) 1,000,01
OTAL  CHEDULE 16- Revenue generated from consultancy and corporate training	Current Year (Amount in Rupces) 1,000,0
OTAL  SCHEDULE 16- Revenue generated from consultancy and corporate training  a) Revenue generated from consultancy and corporate training	Current Year (Amount in Rupces) 1,000,0
COTAL  CHEDULE 16- Revenue generated from consultancy and corporate training  a) Revenue generated from consultancy and corporate training  TOTAL	Current Year (Amount in Rupces) 1,000,0
OTAL  SCHEDULE 16- Revenue generated from consultancy and corporate training  a) Revenue generated from consultancy and corporate training	Current Year (Amount in Rupces) 1,000,0
COTAL  CHEDULE 16- Revenue generated from consultancy and corporate training  a) Revenue generated from consultancy and corporate training  TOTAL	Current Year (Amount in Rupces) 1,000,0 1,000,0 -Current Year
COTAL  CHEDULE 16- Revenue generated from consultancy and corporate training  a) Revenue generated from consultancy and corporate training  TOTAL	Current Year (Amount in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rup
OTAL  SCHEDULE 16- Revenue generated from consultancy and corporate training  1) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME	Current Year (Amount in Rupces) 1,000,0 1,000,0 Current Year (Amount in Rup
OTAL  SCHEDULE 16- Revenue generated from consultancy and corporate training  1) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  2) Income From Canteen	Current Year (Amount in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rupces) 3,804,5 1,558,7
OTAL  SCHEDULE 16- Revenue generated from consultancy and corporate training  A) Revenue generated from consultancy and corporate training  FOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen  b) Other Receipts	Current Year (Amount in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rupces) 3,804,5 1,558,7
COTAL  COTAL  CHEDULE 16- Revenue generated from consultancy and corporate training  A) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen  b) Other Receipts  c) Miscellaneous income	Current Year (Amount in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rupces) 3,804,5 1,558,7
OTAL  SCHEDULE 16- Revenue generated from consultancy and corporate training  (a) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  (a) Income From Canteen  (b) Other Receipts  (c) Miscellaneous income  (c) Miscellaneous income	Current Year (Amount in Rupces) 1,000,0 1,000,0 Current Year (Amount in Rupc 3,804,5 1,558,7 485,6
OTAL  CHEDULE 16- Revenue generated from consultancy and corporate training  Property of the p	Current Year (Amount in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rup 3,804,5 1,558,2 485,0
OTAL  CHEDULE 16- Revenue generated from consultancy and corporate training  Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back	Current Year (Amouns in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rupces) 1,558,7 485,4
OTAL  CHEDULE 16- Revenue generated from consultancy and corporate training  Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back	Current Year (Amouns in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rupces) 1,558,7 485,4
OTAL  CHEDULE 16- Revenue generated from consultancy and corporate training  Property of the p	Current Year (Amount in Rupces) 1,000,00  Current Year (Amount in Rupc 3,804,9 1,558,7 485,6
OTAL  SCHEDULE 16- Revenue generated from consultancy and corporate training  a) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back f) Donation Received  TOTAL	Current Year (Amouns in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rupces) 1,558,7 485,4
OTAL  SCHEDULE 16- Revenue generated from consultancy and corporate training  1) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back f) Donation Received	Current Year (Amount in Rupces) 1,000,0 1,000,0 Current Year (Amount in Rup 3,804,5 1,558,7 485,6 17,522,1 100, 23,472,
A) Revenue generated from consultancy and corporate training  a) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back f) Donation Received  TOTAL	Current Year (Amount in Rupces) 1,000,00  Current Year (Amount in Rup 3,804,9 1,558,7 483,6 17,522,1 100,1 23,472, Current Year (Amount in Rupecs)
OTAL  SCHEDULE 16- Revenue generated from consultancy and corporate training  10) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back f) Donation Received TOTAL  SCHEDULE 18- RESEARCH GRANT RECEIVED	Current Year (Amount in Rupces) 1,000,00 1,000,00  Current Year (Amount in Rupces) 1,558,7 485,6 17,522,1 100,0 23,472,  Current Year (Amount in Rupces) 4,159,
A) Revenue generated from consultancy and corporate training  a) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back f) Donation Received  TOTAL	Current Year (Amount in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rupces) 1,558,7 485,4 17,522,1 100,23,472, Current Year (Amourt in Rupces) 4,159,
OTAL  SCHEDULE 16- Revenue generated from consultancy and corporate training  10) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back f) Donation Received TOTAL  SCHEDULE 18- RESEARCH GRANT RECEIVED	Current Year (Amount in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rupces) 1,558,7 485,4 17,522,1 100,23,472, Current Year (Amourt in Rupces) 4,159,
COTAL  COMEDULE 16- Revenue generated from consultancy and corporate training  Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back f) Donation Received TOTAL  SCHEDULE 18- RESEARCH GRANT RECEIVED  Research Grant Received TOTAL	Current Year (Amount in Rupces) 1,000,0 1,000,0  Current Year (Amount in Rup 3,804,5 1,558,5 485,6 17,522, 100, 23,472,  Current Year (Amount in Rupecs) 4,159, 4,159, 4,159
A) Revenue generated from consultancy and corporate training  (a) Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  (a) Income From Canteen (b) Other Receipts (c) Miscellaneous income (d) Discount Received (e) Other Deduction & Adjustments (e) Laibilities Written Back (f) Donation Received  TOTAL  SCHEDULE 18- RESEARCH GRANT RECEIVED  Research Grant Received	Current Year (Amount in Rupces) 1,000,00 1,000,00 Current Year (Amount in Rupces) 1,558,7 483,6 17,522,1 100,1 23,472, Current Year (Amount in Rupces) 4,159, 4,159, 4,159,
COTAL  COMEDULE 16- Revenue generated from consultancy and corporate training  Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back f) Donation Received TOTAL  SCHEDULE 18- RESEARCH GRANT RECEIVED  Research Grant Received TOTAL	Current Year (Amount in Rupces) 1,000,00 1,000,00  Current Year (Amount in Rup 3,804,9 1,558,7 483,6 17,522,1 100,1 23,472,  Current Year (Amount in Rupees) 4,159, 4,159, Current Year (Amount in Rupees) 4,159, Current Year (Amount in Rupees)
COTAL  COMEDULE 16- Revenue generated from consultancy and corporate training  Revenue generated from consultancy and corporate training  TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Other Deduction & Adjustments e) Laibilities Written Back f) Donation Received TOTAL  SCHEDULE 18- RESEARCH GRANT RECEIVED  Research Grant Received TOTAL	Current Year (Amount in Rupces) 1,000,00 1,000,00 Current Year (Amount in Rup 3,804,9 1,558,7 485,6 17,522,5 100,0 23,472,0 Current Year (Amount in Rupces) 4,159, 4,159, Current Year





(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014")

Barusat - Barrackpore Road, P.O. Jagannathpur, Kolkata 780 126

SCHEDULE 20 - MAINTENANCE OF ACADEMIC SUPPORT FACILITIES

EDUL	E 20 - MAINTENANCE OF ACADEMIC SUPPORT FACILITIES	Current Year
F		
		(Amount in Rupees)
		35,437,851
Mair	stenance of Academic Support Facilities	35,437,851
TOT		
HEDU	LE 21-Scholarships & Freeships	Current Year
T		(Amount in Rupees)
+-		13,571,378
Sch	olarships	25,042,999
	ships	38,614,377
101		
1.0.		
	w martadirale	CHITCHE TEST
HEDI	JLE 22 - Magazines & Periodicals	(Amount in Rupses)
+		404,030
1	gazines & Periodicals	484,513
IIO		
	ULE 23 - Maintenance of Physical facilities	Ourrent Year
CHED	(ILE 5) - Waintenauce on Loryan-a	Catterior
		(Amount in Rupees)
		81,694,517
		G100 444
) M	aintenance of Physical facilities	81,694,517
Tr	OIAL	
		Current Year
SCHE	DULE 24 - Infrastructure Development & Augmentation	(Amount in Rupees)
		67,171,290
		67,171,290
a) la	nfrastructure Development & Augmentation	
	OTAL	
	DULE 25- Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals	Current Year
SCHE	DULF 25-Expenditure to Postar	(Amount in Rupees)
		924,420 924,420
	Expenditure for purchase of Books/E-Books And Sunscription For Journals/E- Journals	9/4/420
(0)	TOTAL	
SCH	EDIILE 26 - ADMINISTRATIVE AND GENERAL EXPENSES	Current Year
		(Amount in Rupees
		17,143,847
		966,566
(a)	Electricity and Power	133,11
b)	Rent , Rates & Taxes	264,03
(c)	Postage & Courier	579,91
(b)	Telephone and Internet Charges	1,439,20
(e)	Printing & Stationery	354,00
10	Travelling & Conveyance Expenses	12,458,44
8)	Auditor Remuneration	353,22
h)	Legal & Professional Charges	571,42
10	Security Charges	545,4
lo lo	Office Expenses	890,3
	Honorarium Expenses	242,6
\$363	Others	1,200,8
(k)	Learning Bornarding	75,4
1)	The state of the s	
(n)	Games & Sports Development Cost	
n) (n)	Comm Project Cost	
(n) (n) (o)	Green Project Cost  Thereastine & Moukhali Expenses	1.370.6
() (n) (n) (o) (v)	Green Project Cost Quarantine & Moukhali Expenses Devicer Consultancy Services	
(n) (n) (o)	Green Project Cost  Quarantine & Moukhali Expenses  Project Consultancy Services	1,379,6 122,3 38,720,4





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Adamas University

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# SCHEDULE 27 - SALARIES & WAGES

IEDULE 27 - SALARIES & WAGES	Current Year
	(Amount in Rupees)
	32,86,45,414.00
alaries & Wages	5,11,353.00
Contribution to Provident Fund	1,14,220.00
Contribution to ESI	5,68,760.00
tetirement and Terminal Benefits	17,86,322.00
	33,16,26,069.00
ratuity	33,10,20,007.00
TAL	
HEDULE 28 - STAFF WELFARE EPENSES	Current Year
	(Amount in Rupees)
	19,13,340.00
and the second s	19,13,340
Staff Welfare Expenses ITAL	
HEDULE 29 - Financial Support to attend Conference/Workshop/Professional Body membership	Current Year
ACDUCATO A CONTRACTOR OF THE C	(Amount in Rupers
	12,05,050,00
Financial Support to attend Conference/Workshop/Professional Body membership	The second secon
Financial Support to attend Conterence Workshop, Total	12,05,050
YAL.	
A COMPARIDICATION EXPENSES	
CHEDULE 30- EDUCATIONAL COUNSELING & COMMUNICATION EXPENSES	Current Year
	(Amount in Rupee
	1,06,022.0
Magazine & Journals	1,75,88,961.0
E-Journal & Database	1,76,94,983.0
OTAL	
OTAL.	
CHEDULE 31 - Seed Money to teachers for research	Current Year
R. REDOLL C.	(Amount in Rupes
	1,05,27,440.6
	1,00,27,724034
	4 OF 27 12
	1,05,27,44
	1,05,27,44
TOTAL	
TOTAL	Current Year
TOTAL	Current Year (Amount in Rupe
TOTAL	Current Year (Amount in Rupe 53,982.
TOTAL SCHEDULE 32 – OTHER EXPENSES	Current Year (Amount in Rupe 53,982
OTAL SCHEDULE 32 – OTHER EXPENSES  a) Legal Expenses	Current Year (Amount in Rupe 53,082. 32,52,790.
A) Legal Expenses  (b) Consultancy Charges	Current Year (Amount in Rupe 53,882 32,52,790 1,96,576
A) Legal Expenses b) Consultancy Charges c) Festival Expenses	Current Year (Amount in Rupe 53,882 32,52,790 1,96,576 2,30,285
A) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX	Current Year (Amount in Rupe 53,082 32,52,790 1,96,576 2,30,285 14,37,288
A) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest	Current Year (Amount in Rupe 53,082: 32,52,790: 1,96,576: 2,30,285: 14,37,288 2,500
A) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax	Current Year (Amount in Rupe 53,082 32,52,790 1,96,576 2,30,285 14,37,288 2,500 4,19,401
a) Legal Expenses  a) Legal Expenses  b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses	Current Year (Amount in Rupe 53,082 32,52,790 1,96,576 2,30,285 14,37,288 2,500 4,19,401 57,222
a) Legal Expenses  a) Legal Expenses  b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) Bank Charges	Current Year (Amount in Rupe 53,082 32,52,790 1,96,576 2,30,285 14,37,288 2,500 4,19,401 57,222
A) Legal Expenses  a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses	Current Year (Amount in Rupe 53,082 32,52,790 1,96,576 2,30,285 14,37,288 2,500 4,19,401 57,222
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) Bank Charges	Current Year (Amount in Rupe 53,082: 32,52,790 1,96,576 2,30,285 14,37,288 2,500 4,19,401 57,222 56,49,144
a) Legal Expenses  a) Legal Expenses  b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) Bank Charges	Current Year (Amount in Rupe 53,082: 32,52,790: 1,96,576: 2,30,285: 14,37,288: 2,500: 4,19,401: 57,222: 56,49,144  Current Year
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) Bank Charges	Current Year (Amount in Rupe 53,082: 32,52,790: 1,96,576: 2,30,285: 14,37,288: 2,500 4,19,401 57,222 56,49,144  Current Year (Amount in Rupe
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) Bank Charges TOTAL SCHEDULE 33 - FINANCE COSTS	Current Year (Amount in Rupe 53,082: 32,52,790: 1,96,576: 2,30,285: 14,37,288: 2,500 4,19,401 57,222 56,49,144  Current Year (Amount in Rup
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) Bank Charges TOTAL SCHEDULE 33 - FINANCE COSTS	Current Year (Amount in Rupe 53,082: 32,52,790. 1,96,576. 2,30,285. 14,37,288. 2,500 4,19,401 57,222 56,49,144  Current Year (Amount in Rup
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) Bank Charges TOTAL SCHEDULE 33 - FINANCE COSTS	Current Year (Amount in Rupe 53,082: 32,52,790. 1,96,576. 2,30,285. 14,37,288. 2,500 4,19,401 57,222 56,49,144  Current Year (Amount in Rup
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) Bank Charges TOTAL  SCHEDULE 33 - FINANCE COSTS	Current Year (Amount in Rupe 53,082: 32,52,790: 1,96,576. 2,30,285. 14,37,288. 2,500. 4,19,401 57,222 56,49,144  Current Year (Amount in Rup 3,87,43: 3,87,43:
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/CST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) Bank Charges TOTAL  SCHEDULE 33 - FINANCE COSTS	Current Year (Amount in Rupe 53,082: 32,52,790. 1,96,576. 2,30,285. 14,37,288 2,500 4,19,401 57,222 56,49,144  Current Year (Amount in Rup 3,87,43 3,87,43
f) P.Tax g) Others Expenses h) Bank Charges TOTAL SCHEDULE 33 - FINANCE COSTS a) Interest on Secured Loans	(Amount in Rupe 53,082,0 32,52,790,1 1,96,576, 2,30,285, 14,37,288, 2,500, 4,19,401, 57,222, 56,49,144  Current Year (Amount in Rup 3,87,43; 3,87,43;
a) Legal Expenses b) Consultancy Charges c) Festival Expenses d) Interest on TDS/GST/PTAX e) Trade Interest f) P.Tax g) Others Expenses h) Bank Charges TOTAL  SCHEDULE 33 - FINANCE COSTS	Current Year (Amount in Rupe 53,082: 32,52,790. 1,96,576. 2,30,285. 14,37,288. 2,500. 4,19,401 57,222 56,49,144  Current Year (Amount in Rup 3,87,43: 3,87,43:



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

#### SCHEDULE: 35 - Other Notes to the Financial Statement

- 35.1 The Adamas University has been incorporated on 11th April, 2014 and FY 2021-2022 is the Eighth year of audited accounts of the University.
- The Sponsoring Trust has transferred movable and immovable properties to the Adamas University in accordance with the provisions of the Adamas University Act, 2014. During the FY 2021-2022, Adamas University less created further infrastructural facilities and developmental activities primarily by the financial assistance of the Sponsoring trust and out of its own sources so that the University can provide teaching and training.
- Income and expenditure of the University during the period under consideration has been recognised on accrual basis of accounting. Certain events conducted and advertisements given during the year have a cascading effect for the next accounting year and is likely to generate revenue in near future. 35.3
- There are no items maintained as inventory by the University during the year under review and accordingly valuation of inventories stands at nil as at the close 35.4 of 31st March, 2022.
- Property, Plants & Equipment (PPE) which have been transferred by the sponsoring Trust are valued at transferred cost and other Property, Plants & Equipment (PPE) are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition. 35.5
- Investment in the form of Fixed Deposit with bank is valued at cost. 35.6
- Physical verification and identification of fixed assets has been planned to be commenced in the next Financial year and to be completed in 3 years in a phased manner. Also, reconciliation of land record details is expected to be completed in the next financial year 35.7
  - Contingent Assets are not recognised and Contingent Liabilities are as follows in the as at 31st March, 2022.
- Income Tax demand of Rs. 8,10,48.124 in respect of AY 2018-19 vide order under section 143(1) on September 13, 2021, whice has been appealed against to CIT(A) on 12 Oct 2021, The appeal is pending with the appellant authority as on the date of the signing of the Financial Statements. The University believes that 35.8 the outcome of these proceedings will not have a material impact on its financial statements.
- As required under Section 31(1) of the Adamas University Act Act, 2014 (Act), an Endowment Fund has been created for an amount of Rs. 10 Crore. As per the terms thereof, the University has generally opted to use and invest the Endowment Fund in the development of the university instead of keeping the same invested in a Fixed Deposit and the said fund has been planned to be kept invested in various assets of the university.
- As per Clause 31 (3) of the Adamas University Act, a security deposit shall be placed in the name of Higher Education Department. The University has 35.10 maintained a Fixed deposit with Nationalised Bank which is pledged with higher education department of the West Hengal Covernment for Rs. 1,00,00,000/-
- The University implemented the TCSUN ERP for the first time from the Financial year 2020-22. One to this system migration, several balances that were brought forward from the previous financial year 2021-22. Though reconciled, required entiries in the books of the previous financial year remaind unreconciled and were looked into and reconciled during the Financial year 2021-22. Though reconciled, required entiries in the books of account remains pending. As the same is also adequately reflected as corresponding amounts receivable from and refundable to the students and therefore the management 35.11 is of the opinion that the outcome of the reconciliation will not have a material impact on its financial statements.
- 35.12 Disclosure on the basis of Acturial valuation as per AS-15 (Revised)

Table 1::DISCLOSURE ITEM 120(c) Table Showing Changes in Present Value Of Obligations :

I we would be desired to the second of the s	As at	- 11
	03/31/2022	11
		11
Present Value of Obligation		11
at Beginning of year	16709821	11
Acquisition Adjustment	0	11
acquisition no pro-	1229843	- 11
Interest Cost    Past Service Cost	0	11
Past Service Cost    Current Service Cost	5767116	- 11
A CONTRACT OF THE PARTY OF THE	0	11
	0	11
Sattlement Cost	0	- 11
Benefits Paid		11
Actuarial gain/loss on	-5210637	1
Obligations		1
Present Value of Obligation	12496143	1





Table 2::DISCLOSURE ITEM 120(a) Table Showing Changes in Fair Value of Plan Assets : Not applicable as Scheme is unfunded Table 3::DISCLOSURE ITEM 120(f) Table showing Funded Status Not applicable as Scheme is unfunded Table 4: DISCLOSURE ITEM 120(g) Table showing Expense Recognized in Statement of Profit/Loss: 03/31/2022 5767116 11 Current Service Cost || Fest Service Cost 11 Interest Cost il Expected Return on Plan Asset || Curtailment cost || Settlement Cost [] Actuarial gain/loss -5310637 || recognised in the year [] Expense Recognised in Statement 1786322 [] of Profit/Loss Table 7: DISCLOSURE ITEM 120(1) Table showing Actuarial Assumptions 11 03/31/2022 : IALM (2012-2014) ULTIMATE || Mortality Table 60 10 PER THOUSAND P.A || Superannuation Age || Early Retirement & Disablement 6 above age 45 3 between 29 and 45 1 below age 29 11 7.366 || Discount Rate 6,00% || Inflation Rate NA || Return on Asset 20 YEARS || Remaining Working Life : PROJECTED UNIT CARDIT METHOD !! II FORMULA USED Table 8::DISCLOSURE ITEM 120(a) Not applicable as Scheme is not related to Medical cost Table 9: DISCLOSURE ITEM 120(a) Summary of last 4 Valuation Record

Company to Produce

Table 10:: Showing Movements in the Liability

Recognised in Balance Sheet :

03/31/2022 II Opening Net Liability 1786322 1 Expenses as above || Contributions 1786322 il Closing Net Liability || Closing Fund/Provision 18496143 is at end of Year





University has shown grant of Rs. 1,76,97,318/-, as on 31.03.2022 which includes both capital and revenue grant. Year wire reconciliation of grant is being done by the Management. Balance of the Grant Account at the beginning of the year was Rs. 13,38,972/-, Grant (Both Revenue & Capital) received during the year was Rs. 1,80,84,270/- and interest received from bank was Rs. 1,20,769.34. Fund utilised for Reasearch & Development including Bank Charges was Rs. 75,46,593/-.

35.13 As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting

List of related parties with whom transactions have taken place a			Relationship	
Name of the Related Par	ty		Promoting Trust	
Sachis Kiran Roy Memorial Trust			Persons having Signifi	cant influence
Yachserite Consulting Services Pvt Ltd			Persons having Signifi	cant influence
			Persons having Signifi	cant influence
Panindia Infra Support Education Services Private Limited			Persons having Signifi	cant influence
Rice Realty Pvt. Ltd	- State of the sta		Persons having Signifi	Cart minument
Samit Ray				
Transactions during the year with related parties are given below	to the extent available w	ith the managem	ent	
Transactions during the year with related parties			and the second second	181
Nature of Transaction and Party	IAI	[8]	(A) Transaction Du	
	Outstanding B	alance As on		2020-23
	33st Mar-2022	31st Mar-2021	2021-22	2020-23
				5,00,00,000.00
Endowment Fund	10,00,00,000	10,00,00,000	error de la companya	HARRIST TRANSPORT
Sachis Kiron Roy Memorial Trust			e was a summer of the first	
General Fund Sachts Kiron Roy Memorial Trust	5,00,00,000.00	5,00,00,000.00		
		59,27,58,895.85	5.58,00,005.00	(5,58,00,005.00
Sponsørship Fund Sachis Kiron Roy Memorial Trust	64,85,58,900.85	29/27/28/033-03	-	
Unsecured toan	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	And the second second	5,77,20,105.00	
Sachis Kiron Roy Memorial Trust	5,77,20,105.00	The same of the same		
Sundry Creditors	5,00,06,584.00		5,00,06,584.00	4,82,10.92
A STATE OF THE PROPERTY OF THE	5,96,94,647.00	5,56,31,692.00	40,62,955.00	2,78,58,26
Pantridia Education Infra Support Services Private	84,25,849.00	33,79,850.00	50,45,999.00	33,79,85
Adames Global Professional Studies Pvt. Ltd.	18,48,901.00	14,50,701.00		14,50,701.0
Techverita Consulting Services Pvt Ltd	3,09,05,700.00	2,53,91,600.00	\$5,14,100.00	3,43,34,000
RICE Realty Pvt. Ltd	1			(2,55,520.00
Sundry Debtors	38,05,056.50	12,69,393.00		2,83,200.0
Sachis Kiron Roy Memorial Trust Panindia Education Infra Support Services Private Umited The impact of Covid 19 pandemic and the subsequent lockdown shull the account of the subsequent of the second	7,31,600.00	4,48,400.00	2,83,200.00	anno the industria
Panindia Education Infra Support Services Protection The Impact of Covid 19 pandemic and the subsequent lockdown situs 5.14 service sectors of the country with a consequent slowdown of the econ	and the standard Committee	tate Governments I	las disrupted operations	SCIOSS MAY THE THEOLOGICAL

35.15 Previous year figures have been regrouped and rearranged wherever necessary.

35.16 Schedules "1" to "36" forms an intregal part of the Financial Statements.

For Mr. Arup Adhya Proprietor

Membership No. 315442

ADAMAS UNIVERSITY

For Adamas University

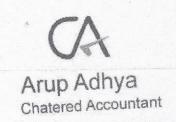
For Adamas University

Samica

The Chancellor

Chancellor Adamas University





40, Sashi Bhusan Dey Street Kolkata - 700012

M: 8910367318

Email: arup2103@gmail.com

# INDEPENDENT AUDITOR'S REPORT

To The Governing Board of the ADAMAS UNIVERSITY

I have audited the financial statements of ADAMAS UNIVERSITY (the Company), which comprise the Balance Sheet as at March 31, 2023, the related Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, and to the best of my information and according to the explanations given to us, the accompanying financial statements of the Company for the year ended March 31, 2023 are prepared as per special disclosure requirement of National Assessment and Accreditation Council a government organization.

# **Basis for Opinion**

I conducted my audit in accordance with the Standards on Auditing (SAs) and reported as per SA 800. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

# Management's Responsibility for the Financial Statements

Management of the University is responsible for the preparation of the financial statements in accordance with the financial reporting are prepared as per special disclosure requirement of National Assessment and Accreditation Council a government organization. This includes the design, implementation and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management of the University is also responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. Management of the University is also responsible for overseeing the Company's financial reporting process.





#### Auditor's Responsibilities for the Audit of the Financial Statements

d Act

My 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 my 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.

For and on behalf of Arup Adhya

**Chartered Accountant** 

Proprietor

Membership number: 315442

Place: Kolkata Date: 04/03/2024

UDIN: 24315442 BKF2TY 6051.



BALANCE SHEET AS AT MARCH 31 2023

			(Amount in Rupees)
	Rs.	Schedule	AS AT MARCH 31 2023
NDS			
DOWMENT FUND		2	19,00,00,00
NERAL FUND		3	-56,37,35,09
RPUS FUND		4	1,30,45,84,24
ONSORSHIP FUND BY SPONSORING PRIVATE TRUST		5	64,85,58,90
OKTS FUND		6	7,50,00
ANT FUND		7	2,31,69,59
IANS		8	
ACCERM:			
cured Loan			10,58,16
ORT TERM:			
secured Lean from Sponsor Trust			19,90,80,21
PRENT LIABILITIES & PROVISIONS		9	37,84,14,77
STAL			2,09,16,81,14
· An			
PELICATION OF FUNDS		10	
xed Assets	1100000000		
dance at the beginning of the year	1,12,36,73,269		
idition During the year	16,42,79,024		
	1,28,79,52,293		
ld: Right to Use- Land & Building	99,40,77,303 2,28,20,29,596		
58:- Depreciation	52,33,86,831		1,75,86,42,76
APITAL-WORK-PROGRESS			81,21,8
VESTMENTS		ii ii	
ong Term (Fixed Deposit)			7,85,44,6
ing term terses reposes			
URRENT ASSETS		12	
			15,63.2
ash in Hand			222061
ank Balance (with Scheduled Banks in Current and Savings Account)			2,62,96,1
OANS ADVANCES & DEPOSITS		13	21,87,12,4
OTAL			2,09,18,81,1
ignificant Accounting Policies		1	
Other Notes to the Financial Statement		35	
The accompanying notes are an integral part of these financial statements			
ts per our report of even date asmexed.			
R ADH For Mr. Arup Adhya	For Adamas University 1	or Adamas Universi	ty – For Adamas Universi
To the samp rough	0.1		
Proprietor			
Proprietor	MELANTO		0
THE Proprietor Alla Commission W	indicated of the		Sa miclos
Proprietor  Proprietor  Accountant  Chartered Accountant	LIMA CHETCHES	Registrar	Samie Gy Chancellor

Adamas University
Email:registrar@adamasuniversity.ac.in
Ph. No.: 9073264738

Chancelios

Adamas University

(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014")

Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED March 31 2023

Particulars	Schedule	Current Year 2022-23
		(Amount in Rupees)
NCOME		
kcademic Receipt	14	68,91,75,495
ncome from Investment	15	24,52,589
levenue generated from consultancy and corporate training	16	1,11,61,864
Other Income	17	1,86,15,862
tesearch Grant Received	18	1,81,84,900
FOTAL (A)		73,95,90,710
EXPENDITURE		
Maintenance of Academic Support Facilities	19	5,35,65,607
	20	3,53,66,698
Scholarships & Freeships Maintenance of Physical facilities	21	13,52,01,375
	22	2,50,371
Magazines & Periodicals	23	16,31,52,943
Infrastructure Development & Augmentation Expenses Expenditure For Purchase Of Books/E-Books And Sunscription For	24	11,26,081
Journals/E- Journals during the year	25	7,87,78,516
Administrative and General Expenses	26	41,40,54,137
Salaries & Wages	27	14,21,897
Staff Welfare Expenses	28	15,86,90
Financial Support to Faculties Education Counselling and Communication Expenses	29	83,74,88
Education Counseiling and Continuous Capania	30	95,44,04
Seed Money to teachers for research	31	84,86,29
Other Expenses		91,09,09,75
TOTAL (B)		(17,13,19,044
OPERATING SURPLUS/ (DEFICIT) (A-B)	32	1,20,61
Less: Finance Costs (C ) Expenses related to Earlier Years		1,37,88,97
		(18,52,28,632
TOTAL (A-B-C)	33	6,95,20,35
Less: Depreciation		17,38,23,07
Add: Balance Capitalised Balance Being Excess of Expenditure Over Income Transferred to		(8,09,25,92
General Fund (A-B-C-D)		
Significant Accounting Policies	1 74	
Other Notes to the Financial Statement		
The accompanying notes are an integral part of these financial statements As per our report of even date annexed.		
For Mr. Arup Adhy For Adamas University Proprietor	For A Girls University	For Adamas Universit
W		C
ETTE A HALVOU QUANTED	81,1,	Samich
VAR Chippens All Self	cer Registrar	The Chancelle
Chartered Accountant Membership No. 315442		Chan
December of the Way		Ullali.
J. VAIA.		Adamas L

Chancellor Adamas University



#### SCHEDULE: 1

**Background Infromation** 

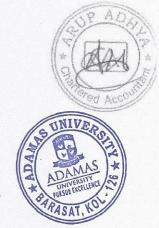
#### 1.1 Nature of entity

The Institution "Adamas University" was created / established by an Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014", which received the assent of the Hon'ble Governor on 28th March, 2014 vide Gazette Notification No. 546-L - on March 28, 2014. However, the said Act came into force on 11th April, 2014, as notified by the Covernment of West Bengal. Adamas University, a selffinanced Private unitary University, including its off campus centres and its offshore campuses, has been sponsored and financed by Sachis Kiron Roy Memorial Trust.

- 1. The University shall establish and constitute a fund to be known as General Fund of the University to which the following shall be credited:
- (a) fees and other charges received by the University from the students;
- (b) any contribution made by the Sponsoring trust;
- (c) any income received from consultancy and other work undertaken by the University in pursuance of its objectives;
- (d) trusts, bequests, donations, endowments and any other grants; and
- (e) all other sums received by the University from any other source whatsoever.
- 2. The General Fund of the University may be utilized for the following purposes :-
- (a) for payment of debts including interest charges thereto incurred by the University;
- (b) for upkeep of the assets of the University;
- (c) for the payment of the cost of audit of the University;
- (d) for meeting the expenses of any suit or proceedings to which the University is a party;
- (e) for payment of salaries and allowances of the officers and non-teaching employees of the University and members of the teaching and research staff and for payment of any provident fund contribution, gratuity and other benefits to any such officers, employees and members of teaching
- (f) for the payment of travelling and other allowances of the members of the Governing Board, the Academic Councils and other authorities so declared under the Statutes of the University and of the members of any committee appointed by any of the authorities or by the Chancellor or the Vice- Chancellor and other officers and employees in performance of official duties, as the case may be, of the University;
- (g) for the payment of fellowship, free-ships, scholarships, assistance ships and other awards to the student belonging to economically weaker sections of the society or research associates or trainees, as the case may be, or to any student otherwise eligible for such awards under the
- Statutes, Regulations and the Ordinance; (h) for the payment of any expenses incurred by the University in discharging its functions;
- (i) for payment of cost of capital not exceeding the prevailing bank rate of interest, incurred by the Sponsoring trust for setting up the University
- (j) for the payment of charges and expenditure relating to the consultancy work undertaken by the University in pursuance of this Act; and
- (k) for the payment of any other expenses including service fees payable to any organization charged with the responsibility of providing any specific service , including the managerial service to the University on behalf of the Sponsoring trust, as approved by the Governing Board to be an expense incurred for the purpose of the University.

- (a) The University shall establish an Endowment Fund in the name of the University through a fixed deposit of a minimum of rupees ten crore in 3. Endowment fund of the University:
- a Nationalised Bank, which may be used for the development of the University; Provided that the Sponsoring trust shall make available the whole Endowment Fund to the Administrator during the process of winding up of the University failing which the same shall be realized from the properties of the University.
- (b) The Endowment Fund shall be invested and kept invested until the dissolution of the University.
- (c) A security deposit shall be pledged in the name of Higher Education Department, through a fixed deposit of Rupees one crore in a Nationalised Bank to be kept as security deposit; interest proceeds of which may be used for the development of the University.
- (d) The State Government shall have the power to forfeit the security deposit in such prescribed manner, in case the University contravenes any of the provisions of this Act.

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(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

#### Significant Accounting Policies

#### 1.2 Basis of Accounting

The term 'basis of accounting' refers to the timing of recognition of revenue, expenses, assets and liabilities in accounts. Accrual basis of accounting is the method of recording transactions by which revenue; expenses, assets and liabilities are reflected in the accounts in the period in which they accrue. The accrual basis of accounting includes considerations relating to accrual of income, provisioning of expenses, deferral, allocations like depreciation and amortization. This basis is also referred to as 'Mercantile Basis of Accounting'.

Accrual basis of accounting records the financial effects of the transactions and other events of an enterprise in the period in which they occurred. The goal of accrual basis of accounting is to relate the accomplishments (measured in the form of revenue) and the efforts (measured in terms of costs) so that the reported net income measures an enterprise's performance during a period. Apart from income measurement, accrual basis of accounting recognises assets, liabilities of components or revenue and expenses for amount received or paid in cash in past, and amounts expected to be received or paid in cash in future.

The Annual Statements of Account for year 2022-23 in the form of Balance Sheet and Income & Expenditure Account of the University is prepared according to the above said prescribed guidelines.

The Annual Statements of Account of the University is prepared under the historical cost convention and in accordance with applicable Accounting Standards (AS) issued by Institute of Chartered Accountants of India (ICAD) except where otherwise stated. The Financial Statement of the University is prepared by following all the fundamental accounting assumptions mentioned in AS-1 (Disclosure of Accounting Policies) issued by ICAL.

#### 1.3 Revenue Recognition

- a. Fees from students net of Scholarship amount wherever applicable is accounted for on accrual basis.
- b. Interests on earmarked funds are credited to the respective fund account.
- c. Interest on Investment is recognised on accrual basis.
- d. As per AS-12 (Accounting for Government Grants) issued by ICAI revenue grants is recognized in income & expenditure account over the period necessary to match them with related costs which they are intended to compensate. The capital grants are netted off from the cost of the matching asset. Grants both in the nature of capital and revenue grants are carried in the Balance Sheet, including the balance in the revenue grants till such time corresponding expenditure is incurred.

#### 1.4 Employee Benefits

Short term employee benefits are recognized as an expense at actual amount in the Income & Expenditure A/C of the year in which the related payment is made against rendering of service.

With the approval of Governing Board of the University, various employee benefits other than short term benefits such as pension, provident fund etc. shall be accounted for as per AS-15 (Employee Benefits) issued by ICAI.

#### 1.5 Property, plant & equipment

Tangible Assets

All the tangible assets of the University are valued either at historical cost or at revalued price as per the AS-10 (Property, Plant & Equipment) issued by ICAI.

Intangible Assets

All the intangible assets of the University shall be valued as per the AS-26 (Intangible Assets) issued by ICAI.

\* Cod Account



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

#### 1.6 Depreciation

Depreciation is charged at the rates and the method prescrived in the Income Tax Act, 1961

#### 1.7 Investment

Investment is the asset held for earning income by way of interest and rentals, for capital appreciation or for other benefits.

The Investments of the University is classified and disclosed under long term & short term investments.

"Short Term Investments" means an investment that is by its nature readily realisable and is intended to be held for not more than one year from the date on which such investment is made.

"Long Term Investment" means an investment other than a "Short Term Investment".

Investments are further classified as investments from endowment / earmarked funds and other investments in each case and disclosed accordingly.

According to AS-13 (Accounting for Investments) issued by ICAI Short Term Investments / Current Investments are shown at the lower of cost and fair value, which should be determined on an individual investment basis. Long Term Investments are valued at cost.

#### 1.8 Inventories

AS-2 issued by ICAI deals with valuation of inventories. The objective of this standard is to formulate the method of computation of cost of inventories/ stock, determine the value of closing stock/ inventory at which, the inventory is to be shown in balance sheet till it is not sold/used and recognized as revenue/cost.

#### 1.9 Conversion or translation of foreign currency:

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currency, if any are restated at year end rates. Income or Expense on account of exchange difference is recognized in Income and Expenditure Account. Accounting for transactions in Foreign Currencies shall be done as per the guidelines set out in AS - 11 ( The effects of changes in Foreign Exchange Rates ) issued by ICAI.

#### 1.10 Related Party Disclosure:

Transactions between the University and its related parties and reporting of such related party transactions shall be disclosed by Notes to Accounts as per AS-18 (Related-Party Disclosures) issued by ICAL

#### 1.11 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when there is a present legal or statutory obligation as a result of past events and where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liablities are recognised only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent Assets are not recognised in the Financial Statements.

R ADRIVE

Registrar
Adamas University
Adamas University.ac.in
Enail:registrar@adamasuniversity.ac.in

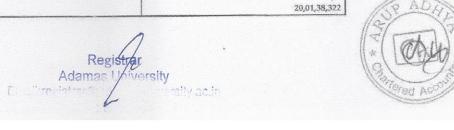


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#### SCHEDULE 2 - ENDOWMENT FUND

Endowment Fund as per Sec 31 of the University Act	AS AT MARCH 31 2023		
	(Amount in Rupees		
Salance at the Beginning of the year	10,00,00,000		
SALANCE AT THE YEAR END	10,00,00,000		
SCHEDULE -3 GENERAL FUND			
General Fund as per Sec 30 of the University Act	AS AT MARCH 31 2023		
	(Amount in Rupees)		
Balance at the Beginning of the Year	-48,28,09,170		
Add/( Deduct) Balance of Net Income (Expenditure)transferred from the Income & Expenditure Account	-8,09,25,920		
SALANCE AT THE YEAR-END	-56,37,35,090		
SCHEDULE -4 CORPUS FUND	-00,55,75,050		
	AS AT MARCH 31 2023		
Corpus Fund	(Amount in Rupees)		
Balance at the Beginning of the Year	31,05,06,940		
Add (Donation Received			
Add:- Right to use ( Land & Building)	99,40,77,303		
BALANCE AT THE YEAR-END	1,30,45,84,243		
SCHEDULE -5 SPONSORSHIP FUND			
	AS AT MARCH 31 2023		
	(Amount in Rupees)		
Opening Balance of Sponsorship Fund	64,85,58,901		
Add: (Deduct) Contribution / (Transfer out) Sponsorship Fund			
BALANCE AT THE YEAR-END Fund is sponsored by a private trust	64,85,58,901		
runt is spenioused by a private trust			
SCHEDULE -6 SPORTS FUND			
	AS AT MARCH 31 2023		
	(Amount in Rupees)		
Balance at the Beginning of the Year	7,50,000		
BALANCE AT THE YEAR-END	7,50,000		
SCHEDULE 7 - GRANT FUND			
	AS AT MARCH 31 2023		
	(Amount in Rupees)		
Balance at the beginning of the year	1,76,97,318		
Add:- Grant received during the year	1,81,84,900		
Anti-Giant record dating the year	3,58,82,218		
Less:- Utilised during the year	1,27,12,219		
- Account of the Control of the Cont	2,31,69,999		
SCHEDULE 8 - LOANS			
SCHEDULE 3- LOANS	AS AT MARCH 31 2023		
	(Amount in Rupees)		
1) Long Term:			
Secured Loan from			
Axis Bank - Hypothecated against Students Bus			
Tata Motors Finance Ltd Hypothecated against Ambulance and Bus	10,58,109		
2) Short Term	10,58,109		
2) Short Term Unsecured Loan from			
Unsecured Loan from Sponsor Trust	19,90,80,213		
supertures roug man abuneu men			
TOTAL	20,01,38,322		





#### SCHEDULE 9 - CURRENT LIABILITIES & PROVISIONS

	AS AT MARCH 31 2023
	(Amount in Rupees
1. Student Fees	
a) Fee Received in Advance	2,17,22,75
b) Caution Money Deposit	1,74,11,81
Total	3,91,34,56
2. Sundry Creditors	
a) Suppliers	15,99,00,37
b) Others (Retention Money from Suppliers)	85,67,42
c) Security Deposit Payable	1,44,40
Total	16,86,12,20
3. Advance received for Land sale	2,10,00,000
4. Statutory Liabilities	
TDS (Others)	13,66,05
TDS (Salary 92B) CGST	5,96,239
SCST	9,80,19
IGST	9,50,19
Ptax	
r tax FSI	78,090
pr '	13,03d 1,82,320
***	41,96,124
5. Payables	31,70,143
Expenses Payable (Salary Payable)	2,46,43,18-
Expenses Payable	3,47,668
Scholarship Payable	45,10,660
6. Book Overdraft	8,93,79,204
7. Provision for Gratuity	2,65,91,164
TOTAL	37,84,14,774





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# SCHEDULE 10 - INFRASTRUCTURE AUGMENTATION

Description		Gross Block		Deprec	Depreciation/ Amortisation	sation	Closing	Josing Net Block
	As at April 1 2022	Addition during the Period	AS AT MARCH 31 2023	As at April 1 2022	During the Year	AS AT MARCH 31 2023	AS AT MARCH 31 2023	AS AT MARCH 31 2022
	(Amount in Kupees)	(Amount in Rupees)	(Amount in Rupees) (Amount in Rupees)	(Amount in Rupees)	(Amount in	(Amount in	(Amount in Rupees)	(Amount in Rupees)
Langible asset								
II. Buildings:								
a) On Freehold Land								
Building Hostel Block	19,54,47,147	2,44,86,750	21,99,33,897	7,39,64,168	1,33,72,973	8,73,37,141	13,25,96,756	12,14,82,979
Building	50,27,87,997	10,64,47,829	60,92,35,826	15,44,51,120	2,16,64,178	17,61,15,298	43,31,20,529	34,83,36,878
Other Infrastructure								
III. Plants, machinery & equipment								
a) Plants, machinery & equipment purchased from								
Seed Money Grant	2,17,91,775	69,44,047	2,87,35,822	1,11,53,291	55,61,745	1,67,15,036	1,20,20,786	16,04,094
b) Plants, machinery & equipment purchased from								
Others	10,80,76,451	69,23,289	11,49,90,741	5,53,14,820	55,45,119	086'66'80'9	5,41,39,801	6,17,57,985
IV. Vehicle	3,95,75,205	24,500	3,95,99,705	2,27,45,603	25,26,278	2,52,71,881	1,43,27,824	1,68,29,602
V. Furniture & fixtures	15,79,71,859	85,37,606	16,65,09,465	6,72,08,452	96,84,800	7,68,88,252	8,96,21,213	9,07,68,407
VI. Office Equipment	5,310	9,90,217	9,95,527	38,036	76,720	1,14,756	8,80,771	5,310
VII. Computer/peripherals	3,28,11,533	1,45,67,118	4,73,78,651	2,86,79,432	55,40,608	3,42,20,040	1,31,58,612	41,32,101
IX. Library books	1,61,04,704	8,75,710	1,69,80,414	1,30,30,235	14,77,609	1,45,07,844	24,72,570	30,74,469
X. Fountain	5,20,030	9	5,20,030	2,57,483	26,255	2,83,738	2,36,292	2,62,547
XI. Effectrical Substation _1250 KVA_AU	3,43,18,280	0	3,43,18,280	1,82,92,363	24,03,888	2,06,96,250	1,36,22,030	1,60,25,917
Intangible Asset								
XII. Software	1,42,62,976	11,75,634	1,54,38,610	84,86,098	16,40,188	1,01,26,286	53,12,324	57,76,878
XIII. Land & Building-Right to Use		99,40,77,303	99,40,777,303			and the state of t	99,40,77,303	
Capital WIP	2,16,03,035	-1,34,81,158	81,21,877				81,21,877	2,16,03,035
A. Total of CURRENT YEAR	1,14,52,76,304	1,15,15,68,845	2,29,68,45,149	15,36,16,101	6,95,20,359	52,31,36,460	1,77,37,08,688	69,16,60,203





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#### SCHEDULE 11 - INVESTMENTS

INVESTMENTS	AS AT MARCH 31 2023
	(Amount in Rupee
Fixed Deposit Pledged with Higher Education Department (Refer Note no. 25.11)	1,00,00,000
Add: Interest Accrued	33,78,750
Other Fixed Deposit	6,51,65,885
TOTAL	7,85,44,639
SCHEDULE 12 -CURRENT ASSETS	
	AS AT MARCH 31 2023
	(Amount in Rupees
1 Cash Balances in Hand (Including Cheques/ Draft and Imprest)	15,63,267
2 Bank Balances	
With Schedule Banks in Current Accounts	54,52,151
With Schedule Banks in Savings Accounts	2,08,44,036
TOTAL	2,78,59,45
SCHEDULE 13 - LOANS & ADVANCES	AS AT MARCH 31 2023
	(Amount in Rupee
a) Advance to Employees b) Other Advance	1,13,32,389 15,38,031
c) Adjustable Advance against delivery of material  i) Advance to Suppliers	62,37,931
ii) Capital Advance	7,59,27,807
Prepaid Expenses	30,37,423
Deposits	
a) Rent Deposit	27,000
b) Other Deposit	69,31,738
Other Receivables	
a) Fee Receivables	6,90,52,61
b) Receivable from Other Source	1,65,43,50
c) TDS /TCS Receivable	11,39,37
f) TDS Recoverable from Loan Providers	54,48
e) GST Receivable	3,09,41
Refundable Security Deposit	1,03,27,19
g) Advance Tax	1,62,09,62
h) Interest Receivable	43,86
TOTAL	21,87,12,413



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SCHEDULE 14 - ACADEMIC RECEIPT

	Current Year
	(Amount in Rupees)
EES FROM STUDENTS	
cademic	
Tuition Fee	47,92,90,211
Admission Fee	3,90,54,850
Library Admission Fee	1,32,43,307
) Registration Fee	4,62,600
) Industry Academic Programme Fees	80,09,870
Laboratory Workshop Fees	85,74,750
Table and The American Co.	54,86,35,588
xaminations	
	1,59,54,800
Annual Examination fee  Total (B)	1,59,54,800
Other Fees	
	66,41,122
) Transportation Fee	11,93,37,150
) Hostel Fee	2,80,484
) Maintenance Charges	1,30,79,956
f) Identity card fee/ Student Activity Fees	1,85,500
e) Development Fees	7,49,675
) Fine/Miscellaneous Fee	14,02,76,887
Total (C)	
Sale of Publications	43,40,950
Sale of Prospectus	43 40 950
Total (D)	2,00,32,730
	68.91,75,495
Schedule 15- INCOME FROM INVESTMENTS	Current Year
	(Amount in Rupees)
Taxana an Eland Danasit & Albert	24,52,589
Interest on Fixed Deposit & others TOTAL	24,52,589
IVIAL	
CONTROL E 16. Revenue generated from consultancy and corporat	e training
SCHEDULE 16- Revenue generated from consultancy and corporat	e training Current Year
SCHEDULE 16- Revenue generated from consultancy and corporat	21151 E 111 1 5 501
	e training  Current Year  (Amount in Rupees)  1.11.61.864
a) Revenue generated from consultancy and corporate training	(Amount in Rupees) 1,11,61,864
	(Amount in Rupees) 1,11,61,864
a) Revenue generated from consultancy and corporate training TOTAL	(Amount in Rupees) 1,11,61,864
a) Revenue generated from consultancy and corporate training	(Amount in Rupees) 1,11,61,864
a) Revenue generated from consultancy and corporate training TOTAL	(Amount in Rupues) 1,11,61,864
a) Revenue generated from consultancy and corporate training TOTAL SCHEDULE 17- OTHER INCOME	(Amount in Rupees)  1,11,61,864  1,11,61,864  Current Year  (Amount in Rupees)
a) Revenue generated from consultancy and corporate training TOTAL SCHEDULE 17- OTHER INCOME  a) Income From Canteen	(Amount in Rupees) 1,11,61,866 1,11,61,866 Current Year (Amount in Rupees) 1,11,46,466
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts	(Amount in Rupees) 1,11,61,864 1,11,61,864  Current Year (Amount in Rupees) 1,11,46,464 33,84,35
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income	(Amount in Rupees) 1,11,61,864 1,11,61,864  Current Year (Amount in Rupees) 1,11,46,464 33,84,35
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received	(Amount in Rupees)  1,11,61,864  2,11,61,864  Current Year  (Amount in Rupees)  1,11,46,464  33,84,38;  27,68,73
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Laibilities Written Back	(Amount in Rupees)  (Amount in Rupees)  1,11,61,864  Current Year  (Amount in Rupees)  1,11,46,464  33,84,35: 27,68,73
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received	(Amount in Rupees)  (Amount in Rupees)  1,11,61,864  Current Year  (Amount in Rupees)  1,11,46,464  33,84,35;  27,68,73  4,00,44  9,15,86
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Laibilities Written Back	(Amount in Rupees)  (Amount in Rupees)  1,11,61,864  Current Year  (Amount in Rupees)  1,11,46,464  33,84,35;  27,68,73  4,00,44  9,15,86
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Laibilities Written Back f) Donation Received TOTAL	(Amount in Rupees) 1,11,61,864 1,11,61,864  Current Year (Amount in Rupees) 1,11,46,464 33,84,35; 27,68,73 4,00,44 9,15,86 1,86,15,86
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Laibilities Written Back f) Donation Received	(Amount in Rupees)  (Amount in Rupees)  1,11,61,864  Current Year  (Amount in Rupees)  1,11,46,464  33,84,35;  27,68,73  4,00,44  9,15,86
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Laibilities Written Back f) Donation Received TOTAL	(Amount in Rupees) 1,11,61,864 1,11,61,864  Current Year (Amount in Rupees) 1,11,46,464 33,84,35; 27,68,73 4,00,44 9,15,86 1,86,15,86
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Laibilities Written Back f) Donation Received TOTAL	(Amount in Rupees)  (Amount in Rupees)  1,11,61,864  1,11,61,864  Current Year  (Amount in Rupees)  1,11,46,466  33,84,35; 27,68,731  4,00,44  9,15,86  1,86,15,86  Current Year  (Amount in Rupees)
a) Revenue generated from consultancy and corporate training TOTAL  SCHEDULE 17- OTHER INCOME  a) Income From Canteen b) Other Receipts c) Miscellaneous income d) Discount Received e) Laibilities Written Back f) Donation Received TOTAL  SCHEDULE 18- RESEARCH GRANT RECEIVED	(Amount in Rupees) 1,11,61,864 1,11,61,864  Current Year (Amount in Rupees) 1,11,46,466 33,84,367 27,68,739 4,00,444 9,15,863 1,86,15,860







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SCHEDULE 19 - MAINTENANCE OF ACADEMIC SUPPORT FACILITIES

		The second secon
1	er	(Amount in Rupees 5,35,65,607
and a	Support for Academic Facilities Maintenance TOTAL	5,35,65,600
and a		
H	EDULE 20 - Scholarships & Freeships	Current Year
4		(Amount in Rupees
	AL X 18 9.9	1,12,13,816
	Scholarships	2,41,52,888
	Freeships TOTAL	3,53,66,696
	10/32	
141	EDULE 21- MAINTENANCE OF PHYSICAL FACILITIES	
T		Current Year
7		(Amount in Rupee
-		13,52,01,37
nuncip	Maintenance of Physical facilities	13,52,01,37
$\perp$	TOTAL	
CH	EDULE 22 - Magazines & Periodicals	Current Year
		(Amount in Rupse
		2,50,37
	Magazines & Periodicals	2,50,27
	TOTAL	
CH	SEDULE 23 - Infrastructure Development & Augmentation Expenses	
-		Current Year
activity.		
		The second secon
	Infrastructure Development & Augmentation Expenses TOTAL	(Amount in Rupee 16,31,52,94 16,31,52,94
		16,31,52,94
sci	TOTAL  TEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals	16,31,52,94 16,31,52,94 Current Year (Amount in Rupeo
sci	TOTAL  HEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals	16,31,52,94 16,31,52,94 Current Year (Amount in Rupee 11,26,08
iCH	TOTAL HEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL	16,31,52,94 16,31,52,94  Current Year (Amount in Ruped 11,26,01
iCH	TOTAL  HEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals	16,31,52,94 16,31,52,94 Current Year (Amount in Rupec 11,26,08
iCH	TOTAL HEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL	16,31,52,94 16,31,52,94 Current Year (Amount in Rupee 11,26,08
iCH	TOTAL HEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL	16,31,52,94 16,31,52,94  Current Year (Amount in Rupee 11,26,08  Current Year
) SCI	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  HEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES	16,31,52,94 16,31,52,94  Current Year (Amount in Rupee 11,26,08  Current Year (Amount in Rupee
sCt	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  IEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power	16,31,52,94 16,31,52,94  Current Year (Amount in Rupec 11,26,08 11,26,08  Current Year (Amount in Rupec 3,03,51,13 13,41,56
(CH)	TOTAL  TEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  TEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power  Rent, Rates & Taxes	16,31,52,94 16,31,52,94  Current Year (Amount in Rupec 11,26,08 11,26,08  Current Year (Amount in Rupec 3,03,51,13 15,41,51 94,23
CH ) SCE	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  HEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier	16,31,52,94  16,31,52,94  Current Year (Amount in Rupee 11,26,08  Current Year  (Amount in Rupee 3,03,51,13 17,41,5 19,41,2 7,10,7
CH ) (CH ) (	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  IEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges	16,31,52,94  Current Year (Amount in Rupee 11,26,08  Current Year (Amount in Rupee 3,03,51,1: 12,41,5 94,2: 7,10,7 29,61,6
(CH ))))))))))))))))))))))))))))))))))))	TOTAL  EXPENDITURE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  HEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery	16,31,52,94  Current Year (Amount in Rupee 11,26,08  Current Year  (Amount in Rupee 3,03,51,1: 13,41,5 94,2 7,10,7 29,61,6 62,97,4
(CH )) () () () () () () () () () () () ()	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  IEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges	16,31,52,94  Current Year (Amount in Rupee 11,26,08  Current Year  (Amount in Rupee 3,03,51,1: 17,41,5 94,2 7,10,7 29,61,6 62,97,4 3,54,0
) (CH )) () () () () () () () () () () () ()	IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  HEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses	16,31,52,94  Current Year (Amount in Rupee 11,26,08  Current Year (Amount in Rupee 3,03,51,1: 19,41,5 94,2 7,10,7 29,61,8 63,97,4 3,54,0 4,51,61,1
) (CH )) () () () () () () () () () () () ()	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Exponditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  HEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Renusieration	16,31,52,94  16,31,52,94  Current Year  (Amount in Rupec 11,26,08  11,26,08  Current Year  (Amount in Rupec 3,03,51,13 12,41,54 94,22 7,10,77 29,61,64 62,97,40 3,354,01 1,51,61,13
) (CH )) () () () () () () () () () () () ()	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Exponditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  HEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Renusieration Legal & Professional Charges	16,31,52,94  16,31,52,94  Current Year  (Amount in Rupee 11,26,08  11,26,08  Current Year  (Amount in Rupee 3,03,51,12 12,41,54 94,22 7,10,77 29,61,66 62,97,40 3,54,61,11 6,51,2 13,07,2
) Ct	TOTAL  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  HEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent , Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Statisonery Travelling & Conveyance Expenses Auditors Renumeration Legal & Professional Charges Security Charges Security Charges	16,31,52,94  Current Year (Amount in Rupee 11,26,08  Current Year  (Amount in Rupee 3,03,51,13  12,41,56  94,27  29,61,66  62,97,46  3,55,0,11  6,51,23  13,07,2  7,66,4
(CH )   (CE ) () () () () () () () () () () () () (	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  HEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Remuneration Legal & Professional Charges Security Charges Office Expenses	16,31,52,94  Current Year (Amount in Rupee 11,26,08  11,26,08  Current Year (Amount in Rupee 3,03,51,13 11,41,51 29,61,61 62,97,41 3,54,08 4,51,61,11 6,51,22 7,66,4 14,51,7
)   SCI: (1)   (1)   (1)   (2)   (1)   (2)   (1)   (2)	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  IEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Statisonery Travelling & Conveyance Expenses Auditors Renunciation Legal & Professional Charges Security Charges Office Expenses Honorarium Expenses Others Hospitality Expenses	16,31,52,94  Current Year  (Amount in Rupee  11,26,08  Current Year  (Amount in Rupee  3,03,51,13  17,41,54  94,22  7,10,77  29,61,64  62,97,41  3,54,00  1,51,61,14  6,51,2  13,07,2  7,66,4  14,51,7  3,01,3
)   SCE   () () () () () () () () () () () () ()	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Exponditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  HEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditors Renusication Legal & Professional Charges Security Charges Office Expenses Honorarium Expenses Office Spenses Honorarium Expenses Offices Hospitality Expenses Games & Sports Development Cost	16,31,52,94  Current Year (Amount in Rupes 11,26,08  Current Year  (Amount in Rupes 3,03,51,13 12,41,54 94,22 7,10,77 29,61,64 6,51,2 13,07,2 7,66,4 14,51,7 3,01,3 6,2,65,5
(CH ) (1) (1) (1) (1) (1) (1) (1) (1) (1) (	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  IEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Statisonery Travelling & Conveyance Expenses Auditors Remuneration Legal & Professional Charges Security Charges Office Expenses Honoratium Expenses Office Expenses Honoratium Expenses Offices Hospitality Expenses Games & Sports Development Cost Green Project Cost	16,31,52,94  16,31,52,94  Current Year  (Amount in Rupee  11,26,08  11,26,08  Current Year  (Amount in Rupee  3,03,51,13  12,41,54  94,22  7,10,74  29,61,64  4,51,61,13  6,51,23  13,07,2  7,66,4  14,51,7  3,01,3  62,65,5
SCH (1) SCE (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  HEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Stationery Travelling & Conveyance Expenses Auditurs Remuneration Legal & Professional Charges Security Charges Office Expenses Honoratium Expenses Office Expenses Hoopitality Expenses Games & Sports Development Cost Green Project Cost Software and License Expenses	16,31,52,94 16,31,52,94 Current Year (Amount in Rupec 11,26,08
SCH (1) SCH (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	TOTAL  IEDULE 24 - Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  Expenditure For Purchase Of Books/E-Books And Sunscription For Journals/E- Journals  TOTAL  IEDULE 25 - ADMINISTRATIVE AND GENERAL EXPENSES  Electricity and Power Rent, Rates & Taxes Postage & Courier Telephone and Internet Charges Printing & Statisonery Travelling & Conveyance Expenses Auditors Remuneration Legal & Professional Charges Security Charges Office Expenses Honoratium Expenses Office Expenses Honoratium Expenses Offices Hospitality Expenses Games & Sports Development Cost Green Project Cost	16,31,52,94  16,31,52,94  Current Year  (Amount in Rupee  11,26,08  11,26,08  Current Year  (Amount in Rupee 3,03,51,13  12,41,54  94,22  7,10,71  29,61,66  62,97,40  1,51,61,13  6,51,21  13,07,2  7,66,4  14,51,7  3,01,53  62,65,5  2,00,1  99,24,2

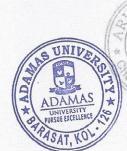
Current Year

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(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014")
Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 700 126

#### SCHEDULE 26- SALARIES & WAGES

CHEDULE 26- SALARIES & WAGES	Current Year
	(Amount in Rupees)
Calmin & Winne	40,45,17,130
Salaries & Wages	5,37,973
Contribution to Provident Fund Contribution to ESI	1,30,946
Retirement and Terminal Benefits	5,61,532
	83,06,556
Grateity	41,40,54,137
OTAL	
The same of the sa	
CHEDULE 27 - STAFF WELFARE EPENSES	Current Year
	(Amount in Rupees) 14,21,897
) Staff Welfare Expenses	14,21,897
OTAL	11jmij02f
CHEDULE 28 - Financial Support to attend Conference/Workshop/Professional Body membership	•
CHEDILE 28 - Financial Support to attend Conference/vorkation/riosessional body attended to the	Current Year
	(Amount in Rupees)
) Financial Support to attend Conference/Workshop/Professional Body membership	15,86,900
) Financial Support to attend Conference; workshops rolessions, body in tracelong	15,86,900
SCHEDULE 29 EDUCATIONAL COUNSELING & COMMUNICATION EXPENSES	Current Year
	(Amount in Rupees
	1,49,441
n) Magazine & Journals	82,25,444
b) 6-Journal & Database	83,74,885
TOTAL	SSEASONS
SCHEDULE 30 - Seed Money to teachers for research	
Altidotto	Current Year
	(Amount in Rupees) 95,44,047
Seed Money to leachers for roscarch	95,44,047
TOTAL	
SCHEDULE 31 - OTHER EXPENSES	*
SCREDULE 31 - O'Mar CA GASCO	Current Year
	(Amount in Rupees
44	54,850
a) Legal Expenses	45,63,000
b) Consultancy Charges	4,64,27
c) Festival Expenses	4,43,69
d) Interest on TDS/GST/PTAX	2,38,76
e) Trade Interest	2,50
f) P.Tax	9,29,46
g) Others Expenses	17,89,74
h) Bank Charges TOTAL	84,86,29
IUIAL	
SCHEDULE 32 - FINANCE COSTS	Current Year
SCHEDULE 32 - FINANCE COSTS	
	(Amount in Rupee
Interest on Secured Loans	(Amount in Rupee
	(Amount in Rupee
Interest on Secured Loans	(Amount in Rupee
Interest on Secured Loans TOTAL	(Amount in Russee 1,20,61 1,28,61
Interest on Secured Loans TOTAL	(Amount in Russee 1,26,61 1,20,61 Current Year



(Established by the Act passed by the West Bengal Legislature, by the name "The Adamas University Act, 2014") Barasat - Barrackpore Road, P.O. Jagannathpur, Kolkata 780 126

#### SCHEDULE: 34 - Other Notes to the Financial Statement

- 34.1 The Adamss University has been incorporated on 11th April, 2014 and FY 2022-2023 is the Ninth year of audited accounts of the University.
- The Sponsoring Trust has transferred movable and immovable properties to the Adamas University in accordance with the provisions of the Adamas University

  Act, 2014. During the FY 2022-2023, Adamas University has created further infrastructural facilities and developmental activities primarily by the financial assistance of the Sponsoring trust and out of its own sources so that the University can provide teaching and training.
- Income and expenditure of the University during the period under consideration has been recognised on accrual basis of accounting. Certain events conducted and advertisements given during the year have a cascading effect for the next accounting year and is likely to generate revenue in near future.
- There are no items maintained as inventory by the University during the year under review and accordingly valuation of inventories stands at nil as at the close of 31st March, 2023.
- Property, Plants & Equipment (PPE) which have been transferred by the sponsoring Trust are valued at transferred cost and other Property, Plants & Equipment (PPE) are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.
- Land and Building of Adamas Institute of Technology (AIT) and Adamas Institute of Teacher Education (AITE) owned by the Trust, Sachis Kiron Roy Memorial
  Trust (SKRMT), had been subsumed by Adamas University in 2016, subject to passing out of the last batch of the above institutes. Persuant to this, the Trust has
  provided the right to use of such Land & Building in perpetuity in the current financial year 2022-23. These assets have been subsumed under relevant
  notifications issued by the Government of West Bengal. Department of Higher Education. Accordingly, these assets have been reflected in the financial
  statements as land & building-right to use with a corresponding reflection in the corpus fund.
- 34.7 Investment in the form of Fixed Deposit with bank is valued at cost.
- 34.8 Physical verification and identification of Fixed Assets has been started and completed during the Financial Year 2022-23. Reconciliation of the same with the Book records is under process.
  - Contingent Assets are not recognised and Contingent Liabilities are as follows in the as at 31st March, 2023.
- Income Tax demand of Rs. 8,10,48,124 in respect of AY 2018-19 vide order under section 143(1) on September 13, 2021, which has been appealed against to the CIT(A) on 12 Oct 2021 against the University has deposited Rs. 1,62,09,625 upto 2022-2023. The appeal is penuing with the appellant authority as on the date of the signing of the Financial Statements. The University believes that the outcome of these proceedings will not have a material impact on its financial statements. There are no other known cases or suits against the University.
- As required under Section 31(1) of the Adamas University Act Act, 2014 (Act), an Endowment Fund has been created for an amount of Rs. 10 Crore. As per the 34.10 terms thereof, the University has generally opted to use and invest the Endowment Fund in the development of the university instead of keeping the same invested in a Fixed Deposit and the said fund has been planned to be kept invested in various assets of the university.
- As per Clause 31 (3) of the Adamas University Act, a security deposit shall be placed in the name of Higher Education Department. The University has maintained a Pixed deposit with Nationalised Bank which is pledged with higher education department of the West Bengal Government for Rs. 1,00,00,000/-.
- Fees Receivable is under reconciliation for which management is of the opinion that it will not have a material impact on the Financial Statements.
- 34,13 Disclosure on the basis of Acturial valuation as per AS-15 (Revised)

Table 1::DISCLOSURE ITEM 120(e)
Table Showing Changes in Present Value Of Obligations :

hs at	
03/31/20	23
Present Value of Obligation	
At Beginning of year	18496143
Acquisition Adjustment	0
Interest Cost	1340970
Past Service Cost	O.
Current Service Cost	6817997
Sattlement Cost	0
Benefits Paid	0
Actuarial gain/less on	
Obligations	-63946
Present Value of Obligation	
At end of Year	26591164
consistency and management and the state and the state and the state of the state o	Contraction of property or property on the source.





Pable 2::DISCLOSURE ITEM 120(a)
Table Showing Changes in Fair Value of Plan Assets :
Bot applicable as Scheme is unfunded
Table 3::DISCLOSURE ITEM 120(f)
Table showing Funded Status
Rot applicable as Scheme is unfunded
Table 4::DISCLOSURE ITEM 120(g)
Table showing Expense Recognised in Statement of Profit/Loss:

03/31/2023

Current Service Cost 6817997
Fast Service Cost 0
Interest Gost 1540970
Expected Return on Plan Asset 0
Curtailment cost 0
Settlement Cost 0
Actuariai gain/loss
Recognised in the year -63986
Expense Recognised in Statement
Of Profit/Loss 8095021

Table 7::DISCLOSURE ITEM 120(1)
Table showing Actuarial Assumptions

As at 03/31/2023

: IALM (2012-2014) ULTIMATE || || Mortality Table 60 || Superannuation Age || Early Retirement & Disablement 10 PER THOUSAND P.A 1 below age 29 11 [ | Discount Rate 7.25 % 6.00% || Inflation Bate NA || Beturn on Asset 20 YEARS [ Remaining Working Life [ FORMULA USED : PROJECTED UNIT CREDIT METROD ()

Table 8::DISCLOSUME ITEM 120(m)
Not applicable as Scheme is not related to Medical cost
Table 9::DISCLOSUME ITEM 120(n)
Summary of last 4 Valuation Record
Company to Produce
Table 10::Showing Movements in the Liability

Recognised in Balance Sheet :

	As at	
	03/31/2023	
per per per per per con conscion son have been been representation for the son son and set that the solution	say no see see see see see her her her her her and her	1
Opening Net Liability	0	1
Expenses as above	8095021	1
Contributions	0	1
Closing Net Liability	8095021	1
	e der alle des aut als alle alle als des aut aut aut au man aut au aut gen gen des als des mes des au	
Closing Fund/Frovision		- 1
at end of Year	25591164	. 1







University has shown a grant of Rs. 2,31,69,999/- as on 31.03.2023 which includes both capital and revenue grant. Year wise reconciliation of grant is being done by the Management. Balance of the Grant Account at the beginning of the financial year was Rs. 1,76,97,318/-. Grant (Both Revenue & Capital) received during the year was Rs 1,79,78,073 /- and interest received from bank was Rs. 206,826/-. Fund utilised for Reasearch & Development including Bank Charges was Rs.

As per Accounting Standard 18, issued by the Institute of Chartered Ac 24.15

Accounting Standard are given below a) List of related parties with whom transactions have taken place and relationships: S.No Name of the

Sachts Kkan Roy Memorial Trust
Technerita Consulting Services Put Ltd.
Adams Global Professional Studies Put Ltd.
Parknols Intra Support Education Services Provate Limited
Signer Realty Put Ltd.
Samit Ray Name of the Related Party

No	Nature of Transaction and Party			IAl	181	IAI	101
ne		etwij - Tentringeren		Transaction Du		Balance	
			-	2022-23	2021-22	31st Mar-2023	31st Mar-202.
	Endowment Fund						
1	Endowment runu	Sponsors Oble					10.00.00.0
		under Adam		-		10,00,00,000	MEAN COURT
	Sachis Kson Roy Memorial Trust	University Acr.	2014	Commence of the second	and the second of the	NAME OF TAXABLE PARTY.	
2	General Fund						
		Sponsors Obli				5,00,00,000	5,00,00,0
		under Adam University Act					
	Saohis Kiron Roy Memorial Trust	LINGUISHING PACE	ZUP				
3	Sponsorship Fund	Sponsors Oble	narkora				
		under Aden			5,58,00,005	64,85,58,901	64,05,50,
	Sachis Kaon Roy Memorial Trust	University Act,	2014			- common -	
d	Corpus Fund			and the second second		130.45.84.243	31,05,06,5
-	Sachis Kiron Roy Memorial Trust			39,40,77,303		1,30,49,93,630	Ser. Co., Co.
5	Unsequied Loan	100000000000000000000000000000000000000		24 46 70 400	5.77.20.105	19 90 80 212	5,17,20,
	Sachis Kiron Ploy Memorial Trust	Loan		14,13,60,107	2,11,00,100	40,000,000	
6	Sundry Creditors	Administration	A	63.93.946	5.00.06.564	4,18,12,638	5,00,063
a	Sachis Kron Roy Memorial Trust					5,64,54,844	5.96.94
	Parvinda Education Infra Support Services Private Limite:	Business Pro		32,39,803	40.62,955	5,64,54,644	SUPPLIE
b.		Consultan	ayê .	43,75,564	50.45.999	40,50,285	64,25.1
	Adamas Global Professional Studies Pvt. Ltd.	Business Pro		***********			
-		Consultary Business Pro		19,65,819	3,98,200	(1,16,916)	10,48.
cf	Techventa Consulting Services Pvt Ltd					0.00 10.000	5.09.05
		Business Pro		70,65,191	55,14,100	2,38,40,509	3,03,00
*	RICE Realty Pvt. Ltd	CHRESKNO					
7	Sundry Debtors	Administra	Tium	13,71,305	(5,35,664)	33,81,468	18,05
ile	Sachts Kiron Ploy Memorial Trust Panindia Education Infra Support Services Private Limiter			2.83.200	2,93,200	10,14,800	7,31,

Reconciliation with inter unit (SKRMT) in respect of related party transactions including unsecured loans taken, sundry creditors, sundry debtors, endowment fund balance, general fund and sponsorship fund balance is in progress. No major discrepancy is expected in this matter that may necessitate any material

Unreconciled Brought forward opening balances appearing in the Bank Reconciliation Statements have been physically adjusted for differences with the opening balances of Fees Receivable and Grant balance. An amount of Rs. 5,19,49,776.17 and Rs. 29,33,301.51 has been respectively adjusted in this process. The opening Bank balances as well as Fees Receivables balance and the opening Grant balances are the adjusted balances arising out of the above.

Reconciliation of land records is yet to be conducted during the year. 34.18

Cheques issued to different parties amouting to Rs. 54,03,224 in the finaincal year 2022-2023 is yet to be presented to the banks for payment. This has been 34.19 included in the Bank Reconciliation Statement.

Previous year figures have been regrouped and rearranged wherever necessary.

Schedules "1" to "34" forms an intregal part of the Financial Statements

For Mr. Arup Adhya Proprietor

Membership No. 315442/

ADAMAS UNIVERSITY

For Adamas University

Registrar

For Adamas University

Samile,

Chancelor Adamas University

Adamas University melliregistrar@ada marahrersity.ac.in

