



Independent Auditor's Report

We have examined the balance sheet of **TERI University** as at 31.03.2017 and the Income & Expenditure account for the year ended on that date which is in agreement with the books of account maintained by the said Trust or Institution. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above named trust or institution visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us, subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view-

- (i) In the case of the balance sheet, of the state of affairs of the above named trust as at 31st March 2017 and,
- (ii) In the case of the income & expenditure account, deficit of its accounting year ending on that date

Place: New Delhi

Date: 25/08/2017



For Sanjay Rastogi & Associates
Chartered Accountants
(FRN : 014056N)

Sanjay
CA Sanjay Rastogi
Proprietor
(Membership No. 075033)

TERI UNIVERSITY
New Delhi
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2017

Schedule			Amount in INR	
			As on 31.3.2017	As on 31.3.2016
Sources of Funds				
Grant From TERI				
Opening Balance		82,742,701		
Received during the year		-	82,742,701	82,742,701
Corpus Fund - Wildlife Conservations Trust		2,500,000	2,500,000	2,500,000
Corpus Fund - Coca Cola		55,398,668.00		
Add : Corpus Grant Received		-		
		55,398,668.00		
Less : 10% Transferred for Project Activities		6,651,403.00	48,747,265	55,398,668
Income & Expenditure Account			54,710,237	70,986,375
Total			188,700,203	211,627,744
Application of Funds				
Fixed Assets				
Balance as on 31.03.2017	1	80,038,509		
Less: Depreciation		3,416,989	76,621,520	53,051,900
Investments				
Fixed Deposits			179,140,000	173,640,000
Current Assets, Loans & Advances	2	146,645,054		
Less:				
Current Liabilities and Provisions				
Liabilities	3	213,706,371		
Net Current Assets			67,061,317	15,064,156
Total			188,700,203	211,627,744
Significant Accounting Policies and Notes to the Accounts	8			

Schedule 1 to 8 form an integral part of the Accounts

This is the balance sheet referred to in our report of even date

For Sanjay Rastogi & Associates
Chartered Accountants
(FRN : 014056N)

CA Sanjay Rastogi
Proprietor
(Membership No. 075033)



Place : New Delhi
Date : 25.08.2017

[Signature]
Dhanraj Singh
Finance Officer

[Signature]
Dr. Rajiv Seth
Pro-Vice Chancellor

[Signature]
Dr. Leena Srivastava
Vice Chancellor

TERI UNIVERSITY
New Delhi
Income & Expenditure Account for the year ended on March 31, 2017

(Amount in INR)

	Schedule	As on 31.3.2017	As on 31.3.2016
Income			
Academic Receipts	4 (a)	92,421,972	81,078,473
Interest Receipts	4 (b)	17,248,215	17,476,048
Others Receipts	4 (c)	44,959,302	40,038,140
Receipts from Completed Research Projects		46,577,668	57,147,953
Total Income		201,207,157	195,740,614
Expenditure			
Salary	5	116,264,712	82,001,873
Academic Course Expenses	6	20,976,710	17,801,028
Office Contingencies & Miscellaneous	7	57,351,107	69,660,106
Expenditure of Completed Research Projects		19,473,777	17,573,755
Depreciation		3,416,989	1,964,326
Total Expenditure		217,483,295	189,001,088
Excess of Receipts over Expenditure (Surplus)		- 16,276,138	6,739,526
Balance available for Appropriation		-	6,739,526
Less : Transferred in to Reserve & Surplus Account		-	6,739,526
Surplus/Deficit brought forward		70,986,375	64,246,849
Surplus/ Deficit Carried over to Income & Expenditure		54,710,237	70,986,375
Significant Accounting Policies and Notes to the Accounts	8		

Schedule 1 to 8 form an integral part of the Accounts

This is the balance sheet referred to in our report of even date

For Sanjay Rastogi & Associates
Chartered Accountants
(FRN : 014056N)

Sanjay Rastogi
CA Sanjay Rastogi
Proprietor

(Membership No. 075033)



Dhanraj Singh
Dhanraj Singh
Finance Officer

Dr. Rajiv Seth
Dr. Rajiv Seth
Pro-Vice Chancellor

Dr. Leena Srivastava
Dr. Leena Srivastava
Vice Chancellor

Place : New Delhi

Date : 25.05.2017

Particulars	Rate %	W.D.V. As on 01.04.2016	Additions		Discarded	Balance as on 31.03.17	Depreciation for the year	W.D.V. As on 31.03.17
			less than 180 days	more than 180 days				
Computer	60	704,609	1,759,725	1,775,421	-	4,239,755	2,015,936	2,223,820
Computer (project)	60	68,295	-	38,773	-	107,068	64,241	42,827
Office Equipment	15	6,054,541	445,107	978,373	-	7,488,021	1,089,820	6,398,201
Office Equipment (Project)	15	1,747,223	-	15,750	-	1,762,973	264,446	1,498,527
Scientific Equipment	15	457,481	-	-	-	457,481	68,622	388,859
Scientific Equipment (project)	15	5,337,630	4,060,083	2,360,517	-	11,758,230	1,459,228	10,299,002
Furniture	10	2,156,549	243,960	147,577	-	2,548,086	242,611	2,305,475
Furniture (Project)	10	34,726	-	-	-	34,726	3,473	31,253
Land - Delhi Campus		43,634,798	-	-	-	43,634,798	-	43,634,798
Capital Work in Progress - Mysore Campus		33,921	18,184	-	52,105	-	-	-
Capital Work in Progress - Guwahati Campus		-	-	10,707	-	10,707	-	10,707
Capital Work in Progress - Hyderabad Campus		-	1,177,582	20,482,078	-	21,659,660	-	21,659,660
Total		60,239,773	7,704,641	25,809,196	52,105	93,701,505	5,208,376	88,493,129



Schedule 1 - Fixed Assets (Funded from Own Resources)										
Particulars	Rate %	W.D.V. As on 01.04.2016	Additions		Discarded	Balance as on 31.03.17	Depreciation for the year	W.D.V. As on 31.03.17		
			less than 180 days	more than 180 days						
Computer	60	704,609	1,759,725	1,775,421		4,239,755	2,015,936	2,223,819		
Office Equipment	15	6,064,542	445,107	978,373		7,488,022	1,089,820	6,398,202		
Scientific Equipment	15	457,481	-	-		457,481	68,622	388,859		
Furniture	10	2,156,549	243,960	147,577		2,548,086	242,611	2,305,475		
Land - Delhi Campus		43,634,798	-	-		43,634,798	-	43,634,798		
Capital Work in Progress - Mysore Campus		33,921	18,184	-	52,105	-	-	-		
Capital Work in Progress - Guwahati Campus			-	10,707		10,707	-	10,707		
Capital Work in Progress - Hyderabad Campus			1,177,582	20,482,078		21,659,660	-	21,659,660		
Total		53,051,900	3,644,558	23,394,156	52,105	80,038,509	3,416,989	76,621,520		
Schedule 1 - Fixed Assets (Funded from Projects)										
Particulars	Rate %	W.D.V. As on 01.04.2016	Additions		Discarded	Balance as on 31.03.17	Depreciation for the year	W.D.V. As on 31.03.17		
			less than 180 days	more than 180 days						
Computer (project)	60	68,295	-	38,773		107,068	64,241	42,827		
Office Equipment (Project)	15	1,726,788	-	15,750		1,742,538	261,381	1,481,157		
Scientific Equipment (project)	15	5,358,066	4,060,083	2,360,517		11,778,666	1,462,294	10,316,372		
Furniture (Project)	10	34,726	-	-		34,726	3,473	31,253		
Total		7,187,875	4,060,083	2,415,040	-	13,662,998	1,791,389	11,871,609		



TERI UNIVERSITY	As on 31.3.2017	As on 31.3.2016
Schedule 2: Current Assets		
Loan & Advances	5,672,145	8,683,827
Interest Accrued and due but not received	4,193,487	389,759
Project Work in Progress	81,501,567	61,485,369
Prepaid Expenses	2,221,534	380,386
Imprest Accounts	2,181,102	1,272,185
TERI - Students Fellowship	9,954,619	9,954,619
Amount Recoverable from Student - Course Fee	6,847,415	11,774,465
Amount Recoverable for Completed Projects	11,861,454	879,443
Amount Recoverable from Training, Seminar, Workshop and Sponsorship Activities	5,980,335	-
Amount Recoverable from Open Society Foundation	2,434,874	-
Amount Recoverable from Mr. T.D. Gupta	-	2,100
Amount Recoverable from Students against reimbursement	10,770	-
Amount Recoverable from Mrs. Ria Sinha	-	20,000
Security Deposit with Landlords	611,200	475,200
TDS Recoverable	9,314,291	5,188,941
Water & Electricity Charges Receivable	-	2,968,000
Cash & Bank Balance		
State Bank of Hyderabad SB A/c no. 52142908571	2,135,818	3,610,293
State Bank of Hyderabad SB A/c no. 52142908560	15,382	439,961
HDFC Bank A/c - 02731110000021	431,919	4,014,792
HDFC Bank FCRA A/c - 00031170000088	596,593	850,908
ICICI Bank - 000701263993	146,634	720,885
Canara Bank - 3159101000096	227,012	107,621
Canara Bank - 3159101001448	6,702	12,956
Cash in Hand	300,201	995,730
Total	146,645,054	114,227,440



TERI UNIVERSITY	As on 31.3.2017	As on 31.3.2016
Schedule 3: Current Liabilities		
Sundry Creditors	12,966,646	13,776,367
Loan against FDR - Short Term	36,000,000	-
Amount Payable to Students/OSF Students	703,641	16,210
Amount Payable to Staff	-	26,000
Project Contribution Received in Advance	122,117,177	99,923,464
Amount Payable to State Bank of India & HDFC Bank Limited - Credit Card	279,595	120,148
Security Deposit Received from Suppliers	15,000	115,000
Audit Fees Payable	71,500	71,500
Interest Payable on Loan against FDR	1,796,456	-
Group Insurance Claim Payable	38,927	-
Stale & Cancelled Cheques - (Dr / Cr)	(118,343)	4,926
Unutilised Contingent Grants - CSIR	84,844	79,178
Unutilised Contigent Grant - DBT	205,588	206,350
Unutilised Contigent Grant - UGC	97,914	97,914
Unutilised Contigent Grant - DST	68,450	48,450
Grant Recoverable from DST (Inspire) for Students	59,800	151,840
Grant received from UGC for Students	15,000	16,000
Grant received from DST for Students	-	130,000
Grant received for Manish Manjunath Fellowship	7,400	10,000
Misc. Fellowship Received	529,900	-
Amount transferred from Previous Employer for Retirement Benefits	1,273,429	1,273,429
Outstanding Expenses	2,212,292	1,884,183
Provision - Faculty/Student Development Programme	471,049	-
Student Activities Fund	400,000	550,000
Salary Payable	70,570	56,893
Advance Money Received for Field Work - Dr. Sapna Narula	254,200	-
Received from University of Guelph for PhD Student	237,281	237,281
Duties & Taxes Payable	1,685,330	1,210,340
Security Deposit Refundable - International Tractor Limited	25,307,250	-
Security Deposits Refundable	6,096,803	5,473,803
Security Deposit from Employee - House Lease	234,000	161,000
Security Deposit Hostel Students	375,000	290,000
Course Fee Received in Advance	149,672	385,000
Course - MA (PPSD) Travelling Expenses Payable	-	3,280,000
Total	213,706,371	129,291,596
Schedule 4: Income Receipts		
A. Academic Receipts		
Course fees	89,532,946	79,168,451
Sale of Application Form	2,889,026	1,910,022
	92,421,972	81,078,473
B. Interest Receipts		
Interest Received on Deposits	15,930,840	13,581,512
Interest Received on Reserve Bank of India Bond	-	2,380,000
Interest Received on Tax Deducted at Sources	-	75,480
Interest on Home Loan/Vehicle Loan/Education Loan	528,115	454,429
Interest - Others	110,159	110,160
Interest on Saving Bank	679,101	874,467
	17,248,215	17,476,048
C. Other Receipts		
Sponsorship	15,020,000	280,500
Admission Cancellation Fees	239,880	541,240
Rent Received from Rental Premises	16,871,500	-
Amount Written back	2,078,314	530,860
Miscellaneous income	1,439,110	1,483,227
Receipts from Hostel Fees	5,426,993	5,138,071
Recoveries against Notice Pay & Leave Encashment	12,067	30,320
Receipts from Training, Seminar & Workshop	3,665,018	31,922,162
Transit Residence	206,420	111,760
	44,959,302	40,038,140
Total	154,629,489	138,592,661



TERI UNIVERSITY	As on 31.3.2017	As on 31.3.2016
Schedule 5: Salary Components		
Pay & Allowances	100,637,395	70,089,301
Performance Linked Allowance	3,199,233	2,132,947
Employer's Provident Fund Contribution	8,266,152	5,996,441
Telephone Reimbursement	48,634	28,000
Medical Reimbursements	868,813	561,446
Gratuity Expenses	410,639	1,449,743
Leave Encashment	291,075	495,915
Leave Travel Allowance	2,542,771	1,248,080
Total	116,264,712	82,001,873
Schedule 6: Academic Course Expenses		
Advertisement	1,028,846	1,087,142
Bank Charges	3,093	5,005
Books & Periodicals - (Library)	843,714	582,085
Computer Software Maintenance Charges	76,470	96,536
Laboratory, Chemical, Glassware & Consumable Expenses	127,409	118,360
Conveyance & Hiring Expenses	672,283	615,194
Membership Fee, Subscription and Registration Charges - Academic	607,956	602,288
Meeting & Refreshment Expenses		89,773
Fellowship, Honorarium, Stipend & Internship and Award Expenses	1,679,026	1,369,070
Students Field Expenses	5,079,557	4,103,405
Misc. Expenses	1,709	1,274
Postage Expenses	442	3,236
Printing & Stationery	301,728	371,873
Professional Time Other Consultants	10,377,048	8,151,407
Repair & Maintenance Expenses	44,000	32,452
Meeting, Seminar & Workshop	64,440	351,812
Travelling Expenses	68,989	220,116
Total	20,976,710	17,801,028



TERI UNIVERSITY	As on 31.3.2017	As on 31.3.2016
Schedule 7: Office Contingencies and Miscellaneous		
Annual Maintenance Contract	2,634,663	2,877,317
Alumni Meeting Expenses	7,011	39,650
Audit Fees	71,500	71,500
Annual Sports Day Expenses	21,289	23,729
Bank, Interest & Finance Charges	1,984,115	596,841
Building Maintenance Charges for Rented Premises	10,759,680	-
Celebration & Festival Exepnses	127,839	118,473
Computer Software and Repairs & Maintenance	747,733	1,016,115
Conveyance Expenses	156,012	63,662
Convocation Expenses	1,430,674	1,030,023
Entertainment, Meeting and Hostel Operating Expenses	2,272,819	2,959,198
Training, Seminar & Workshop Expenses	2,661,727	28,945,919
Electrcial & Hardware Items	599,650	383,766
Guest House Operating Exp.	181,728	178,338
Hiring charge - Vehicle	1,030,621	1,126,320
Fellowship and Honorarium - Others	91,177	56,578
Internal Grant Committee - Grant for Faculty	500,000	-
Internal Grant Committee - Grant for Students	200,000	-
Insurance Premium	256,149	138,319
Email/Internet/LAN Network Expenses	1,015,621	1,166,940
Postage Expenses	103,331	72,494
Printing & Stationery	1,488,562	1,023,603
Misc. Expenses	170,794	278,903
Provident Fund - Administration charges	510,991	397,077
Provident Fund - EDLI Charges	42,750	35,622
Provident Fund - Inspection Charge	2,412	2,409
Housekeeping Charges, Office Maintenance Charges & Other Professional Charges	11,249,494	9,227,421
Repair & Office Maintenance - Building	1,264,357	1,001,595
Membership Fee, Subscription and Registration Charges	255,687	534,483
Repair & Maintenance - Furniture	614,766	675,348
Repair & Maintenance Office Equipment	818,564	607,454
Repair & Maintenance Vehicle	202,927	199,849
Security Service Charges	2,986,794	3,005,301
Service Tax Paid	2,531,480	2,463,030
Transit Residence	521,688	702,758
Telephone Expenses	376,673	496,371
Travelling Expenses	799,093	178,588
Vice Chancellor - Car Running Expenses	233,612	85,797
Amount Written Off	273,695	-
Water/Electrcity/Diesel A/c	6,153,429	7,879,315
Total	57,351,107	69,660,106



SCHEDULE 8 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

Significant Accounting Policies:

Accounting Convention:

The accounts have been prepared on accrual basis.

Revenue recognition

- a) Course Fee & Hostel Fee are recognized as income on accrual basis.
- b) Sponsorship fees is recognized as income on accrual basis.
- c) Contribution & Expenditure related to Research Activities, Training Programme, Seminar & Workshop are recognized as income / expenditure in Income and Expenditure Account at the time of completion of the activities.
- d) Income from investment is recognized on accrual basis.

Fixed Assets:

Fixed assets are stated at cost of acquisition / construction less accumulated depreciation.

The cost of acquisition is inclusive of borrowing cost, freight, taxes and other incidental expenses incurred up to the date of installation and commissioning of the assets.

No write-off is made in respect of leasehold land.

Depreciation

Depreciation of fixed assets has been provided on the written down value method at the following rates :

Office and Scientific Equipment,	
Electric installations, Air – Conditioning plants,	
Generators	15%
Furniture & Fixtures	10%
Car	15%
Computers	60%



Investment

Long term investment is stated at cost. Current investment is stated at cost or net realizable value whichever is lower.

NOTES TO THE ACCOUNTS

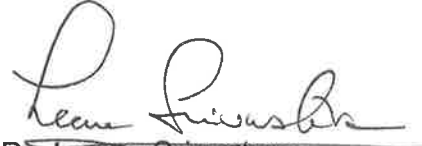
The Trust is registered under section 12A (a) of the Income Tax Act 1961 and therefore, eligible for benefit of section 11 of the Income Tax Act. The donations made to the trust are exempt under section 80(G)(5)(V) of the Income Tax Act 1961.

Previous year figures have been regrouped – rearranged wherever considered necessary.

Signature to Schedule 1 to 8 of the Balance Sheet.



Dhanraj Singh
Finance Officer


Dr. Rajiv Seth
Pro-Vice Chancellor


Dr. Leena Srivastava
Vice Chancellor

As per Reports of even date attached:

For Sanjay Rastogi & Associates
Chartered Accountants
FRN : 014056N


CA Sanjay Rastogi
Proprietor
Membership NO. 075033



Place : New Delhi
Date : 25.08.2017