

Rajan K. Gupta & Co.

Chartered Accountants

AUDITOR'S REPORT

We have examined the Balance Sheet of M/s. TERI School of Advanced Studies, office at Plot No-10, Institutional Area, Vasant Kunj, New Delhi-110070 as at 31st March 2019 and the Income & Expenditure Account for the year ended on dates, which are in agreement with the books of account maintained, by the said Association.

We have obtained all the information and explanation, 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 this office of the above named Trust 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, subject to comments given below:

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

- (i) In case of the Balance Sheet, of the state of affairs of the above named Trust as at 31st March 2019 and
- (ii) In case of the income and Expenditure of the Deficit of its accounting year ending on 31st March 2019.

For Rajan K. Gupta & Co.
Chartered Accountants




(Rajan Gupta)
Partner
M.NO-074696
FRN-005945C

Place : Delhi

Date : 16/09/2019

TERI SCHOOL OF ADVANCED STUDIES
New Delhi
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2019

Schedule	Amount in INR	
	As on 31.3.2019	As on 31.3.2018
Sources of Funds		
Grant From TERI		
Opening Balance	82,742,701	
Received during the year	-	82,742,701
Corpus Fund - Wildlife Conservations Trust	2,500,000	2,500,000
Corpus Fund - Coca Cola	42,095,862	
Add : Corpus Grant Received	-	
	42,095,862	
Less : 10% Transferred for Project Activities (Gross Value of Coca Cola Grant for Rs. 6,65,14,060/-)	6,651,403.00	35,444,459
Secured Loan HDFC Limited - Hyderabad Campus		154,100,000
Income & Expenditure Account		15,163,334
Total		289,950,494
Application of Funds		
Fixed Assets		
Balance as on 31.03.2019	1	63,467,161
Less: Depreciation		4,184,704
Capital Work in Progress - Hyderabad Campus		223,312,747
Capital Work in Progress - Guwahati Campus		8,184,104
Investments Fixed Deposits		136,265,000
Current Assots, Loans & Advances	2	139,139,144
Less:		
Current Liabilities and Provisions Liabilities	3	276,232,958
Net Current Assets		137,093,814
Total		289,950,494
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 Rajan K. Gupta & Co.
Chartered Accountants
(FRN : 006945C)

CA Rajan Gupta
Partner
(Membership No. 074696)



Dhanraj Singh
Deputy Finance &
Project Management
Officer

Capt. Pradeep Padhy
Registrar

Dr. Manipadma Datta
Vice Chancellor
(Acting)

Place : New Delhi

Date : 16/09/2019

TERI SCHOOL OF ADVANCED STUDIES
New Delhi
Income & Expenditure Account for the year ended on March 31, 2019

(Amount in INR)			
	Schedule	As on 31.3.2019	As on 31.3.2018
Income			
Academic Receipts	4 (a)	110,786,114	111,151,909
Interest Receipts	4 (b)	13,461,851	14,971,702
Others Receipts	4 (c)	69,164,395	68,052,540
Receipts from Completed Research Projects		101,440,028	93,802,712
Total Income		294,852,388	287,978,863
Expenditure			
Salary	5	170,065,084	144,094,576
Academic Course Expenses	6	18,107,461	17,728,353
Office Contingencies & Miscellaneous	7	68,491,182	79,252,868
Expenditure of Completed Research Projects		68,796,871	47,918,316
Depreciation		4,184,704	3,738,739
Total Expenditure		329,645,302	292,732,852
Excess of Receipts over Expenditure (Surplus)		34,792,914	4,753,989
Balance available for Appropriation		34,792,914	4,753,989
Less : Transferred in to Reserve & Surplus Account		34,792,914	4,753,989
Surplus/Deficit brought forward		49,956,248	54,710,237
Surplus/ Deficit Carried over to Income & Expenditure		15,163,334	49,956,248
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 Rajan K. Gupta & Co.
Chartered Accountants
(FRN : 005945C)

CA Rajan Gupta
Partner
(Membership No. 074696)



Dhanraj Singh
Deputy Finance &
Project Management
Officer

Capt. Pradeep Padhy
Registrar

Dr. Manipadma Datta
Vice Chancellor
(Acting)

Place : New Delhi

Date : 16/09/2019

Schedule 1 - Fixed Assets (Gross)								
Particulars	Rate %	W.D.V. As on 01.04.2018	Additions		Discarded	Balance as on 31.03.19	Depreciation for the year	W.D.V. As on 31.03.19
			less than 180 days	more than 180 days				
Computer	40	4,464,768	774,716	1,156,170	-	6,395,654	2,403,318	3,992,336
Computer (project)	40	1,016,447	31,000	470,264	-	1,517,711	600,884	916,827
Office Equipment	15	6,046,264	796,978	1,631,937	-	8,475,179	1,211,504	7,263,675
Office Equipment (Project)	15	1,458,663	615,308	118,455	-	2,192,426	282,716	1,909,710
Scientific Equipment	15	330,530	-	-	-	330,530	49,580	280,950
Scientific Equipment (project)	15	9,386,589	1,152,230	1,776,060	-	12,314,879	1,760,815	10,554,064
Furniture	10	2,188,000	-	1,298,959	-	3,486,959	348,696	3,138,263
Furniture (Project)	10	28,128	-	-	-	28,128	2,813	25,315
Motor Vehicle	15	1,144,041	-	-	-	1,144,041	171,606	972,435
Land - Delhi Campus		43,634,798	-	-	-	43,634,798	-	43,634,798
Total		69,698,228	3,370,232	6,451,845	-	79,520,305	6,831,932	72,688,373



Schedule 1 - Fixed Assets (Funded from Own Resources)								
Particulars	Rate %	W.D.V. As on 01.04.2018	Additions		Discarded	Balance as on 31.03.19	Depreciation for the year	W.D.V. As on 31.03.19
			less than 180 days	more than 180 days				
Computer	40	4,464,768	774,716	1,156,170		6,395,654	2,403,318	3,992,336
Office Equipment	15	6,046,264	796,978	1,631,937		8,475,179	1,211,504	7,263,675
Scientific Equipment	15	330,530	-	-		330,530	49,580	280,950
Furniture	10	2,188,000	-	1,298,959		3,486,959	348,696	3,138,263
Motor Vehicle	15	1,144,041	-	-		1,144,041	171,606	972,435
Land - New Delhi Campus		43,634,798	-	-		43,634,798	-	43,634,798
Total		57,808,401	1,571,694	4,087,066	-	63,467,161	4,184,704	59,282,457

Schedule 1 - Fixed Assets (Funded from Projects)								
Particulars	Rate %	W.D.V. As on 01.04.2018	Additions		Discarded	Balance as on 31.03.19	Depreciation for the year	W.D.V. As on 31.03.19
			less than 180 days	more than 180 days				
Computer (Project)	40	1,016,447	31,000	470,264		1,517,711	600,884	916,827
Office Equipment (Project)	15	1,458,663	615,308	118,455		2,192,426	282,716	1,909,710
Scientific Equipment (project)	15	9,386,589	1,152,230	1,776,060		12,314,879	1,760,815	10,554,064
Furniture (Project)	10	28,128	-	-		28,128	2,813	25,315
Total		11,889,827	1,798,538	2,364,779	-	16,053,144	2,647,228	13,405,916



TERI SCHOOL OF ADVANCED STUDIES

As on
31.3.2019As on
31.3.2018

Schedule 2: Current Assets

Loan & Advances - Delhi Campus	5,453,328	7,729,550
Loan & Advances - Hyderabad Campus	10,923,865	22,419,462
Security Deposit - KNK Construction Pvt. Limited - Electricity Connection	330,460	330,460
Interest Accrued but not due	5,720,655	38,896
Project Work in Progress	42,638,410	76,778,155
Prepaid Expenses	1,724,207	1,143,857
Imprest Accounts	2,018,165	1,792,035
Salary Recoverable from TERI for Deputation Staff	5,000	5,000
TERI - Students Fellowship	9,954,619	9,954,619
Amount Recoverable from Student - Course Fee	11,375,688	10,116,586
Amount Recoverable for Completed Projects	15,178,740	18,948,843
Amount Recoverable from Training, Seminar, Workshop and Sponsorship Activities	766,830	1,729,067
Amount Recoverable from Students against reimbursement	-	3,000
Security Deposit with Landlords	672,200	885,200
TDS Recoverable	22,800,533	14,946,941
Water & Electricity Charges Receivable	285,340	285,340
Library Fine Recoverable	70,490	-
Cash & Bank Balance		
State Bank of India S.B. No. 52142908571	4,744,996	629,511
State Bank of India		
SB A/c No. 52142908560	2,401,969	4,958,260
HDFC Bank A/c - 02731110000021	377,881	2,004,871
HDFC Bank FCRA A/c - 00031170000088	399,978	970,313
HDFC Bank Limited - Guwahati - 50100209697657	147,314	29,625
HDFC Bank A/c - 50100129911511	9,937	-
HDFC Bank A/c - 50100209697644	18,468	-
ICICI Bank - 000701263993	44,851	3,140,164
Canara Bank - 3159101000096	18,394	22,268
Canara Bank - 3159101001448	117,198	6,959
Cash in Hand	939,628	829,679
Total	139,139,144	179,698,661



TERI SCHOOL OF ADVANCED STUDIES

As on
31.3.2019As on
31.3.2018

Schedule 3: Current Liabilities

Sundry Creditors	13,699,340	21,053,956
Loan against FDR - Short Term	95,018,750	-
Amount Payable to Staff - Leave Travel Allowance	65,700	-
Amount Payable to DBT - Pratiksha Jain	278,745	278,745
Amount Payable to TERI - P F & VPF	9,807	8,673
Course Fee Unidentified	366,827	679,029
Project Contribution Received in Advance	70,506,823	104,723,488
Amount Payable to State Bank of India & HDFC Bank Limited - Credit Card	379,058	226,081
Security Deposit Received from Suppliers	25,772	15,000
Audit Fees Payable	71,500	71,500
Interest Payable on Loan against FDR	4,935,356	-
Group Insurance Claim Payable	5,281	74,079
Stale & Cancelled Cheques - (Dr / Cr)	197,739	244,909
Unutilised Contingent Grants - CSIR	75,516	116,903
Unutilised Contingent Grant - DBT	130,889	102,304
Unutilised Contingent Grant - UGC	65,914	122,914
Unutilised Contingent Grant - ICMR	6,398	-
Unutilised Contingent Grant - DST	36,998	36,998
Fellowship- DBT - Anju Goel	7,339	-
Fellowship- DBT - Simran Kaur	7,500	-
Fellowship- UGC - Aparna Tyagi	689,703	-
Fellowship- UGC - Tanushri	15,000	-
Fellowship Grant received Unclaimed for Students	40,000	1,219,603
Grant received from UGC/DBT for Students	-	7,661
ICSSR - Project Fund Unutilised Payable	567,658	-
DST - Workshop Fund Unutilised Payable	514,318	-
Grant received/Advanced Paid for Manish Manjunath Fellowship	29,400.00	15,600.00
Grant Received from TERI for Guwahati Campus	7,292,385	1,699,147
Amount transferred from Previous Employer for Retirement Benefits	554,292	1,273,429
Outstanding Expenses	20,527,136	7,645,652
Provision - Faculty/Student Development Programme	1,395,427	868,011
Student Activities Fund	430,000	550,000
Salary Payable	222,442	94,338
Advance Money Received for Field Work	-	254,200
Received from University of Guelph for PhD Student	237,281	237,281
Duties & Taxes Payable	3,523,748	3,972,084
Security Deposit Refundable - K R Engineers	160,000	-
Security Deposit Refundable - International Tractor Limited	25,307,250	25,307,250
Security Deposits Refundable	8,369,003	7,593,653
Security Deposit from Employee - House Lease	313,000	371,000
Security Deposit Hostel Students	775,000	600,000
Course Fee Received in Advance	8,513,525	625,000
Course - MA (PPSD) Travelling Expenses Payable	3,600,000	5,400,000
Retention Money - Shine Combine Pvt Limited	837,274	-
Retention Money - KNK Construction Pvt. Limited	6,838,020	2,756,033
Total	276,232,958	187,723,503



TERI SCHOOL OF ADVANCED STUDIES

As on
31.3.2019

As on
31.3.2018

Schedule 4: Income Receipts

	As on 31.3.2019	As on 31.3.2018
A. Academic Receipts		
Course fees	108,612,214	109,791,987
Sale of Application Form	2,173,900	1,360,522
	110,786,114	111,152,509
B. Interest Receipts		
Interest Received on Deposits	12,435,235	13,779,120
Interest Received on Tax Deducted at Sources	-	151,241
Interest on Home Loan/Vehicle Loan/Education Loan	429,018	455,783
Interest - Others	149,634	-
Interest on Saving Bank	447,964	585,558
	13,461,851	14,971,702
C. Other Receipts		
Admission Cancellation Fees	1,182,660	631,085
Rent Received from Rental Premises	50,974,500	50,974,500
Amount Written back	1,993,890	425,164
Miscellaneous income	728,788	652,736
Receipts from Hostel Fees	7,047,607	6,145,974
Recoveries against Notice Pay & Leave Encashment	377,223	-
Receipts from Training, Seminar & Workshop	6,676,452	9,042,001
Transit Residence	183,275	181,080
	69,164,395	68,052,540
Total	193,412,360	194,176,751

Schedule 5: Salary Components

	As on 31.3.2019	As on 31.3.2018
Pay & Allowances	146,999,773	126,108,626
Employer's Provident Fund Contribution	11,260,713	11,523,867
Telephone Reimbursement	114,631	73,998
Medical Reimbursements	1,329,625	1,126,183
Gratuity Expenses	3,445,391	1,085,324
Leave Encashment	3,530,901	678,333
Leave Travel Allowance	3,384,050	3,498,245
Total	170,065,084	144,094,576

Schedule 6: Academic Course Expenses

	As on 31.3.2019	As on 31.3.2018
Advertisement	1,869,249	2,240,544
Bank Charges	15,871	4,304
Books & Periodicals - (Library)	3,576,788	574,171
Computer Software Maintenance Charges	177,000	1,313,824
Laboratory, Chemical, Glassware & Consumable Expenses	287,330	297,424
Conveyance & Hiring Expenses	421,069	421,597
Membership Fee, Subscription and Registration Charges - Academic	367,900	828,727
Fellowship, Honorarium, Stipend & Internship and Award Expenses	629,622	1,283,745
Students Field Expenses	4,233,371	2,712,812
Misc. Expenses	63,597	5,058
Postage Expenses	2,950	4,190
Printing & Stationery	156,015	244,118
Professional Time Other Consultants	6,094,400	7,147,571
Repair & Maintenance Expenses	70,904	324,558
Meeting, Seminar & Workshop	66,284	162,993
Travelling Expenses	75,111	162,717
Total	18,107,461	17,728,353



TERI SCHOOL OF ADVANCED STUDIES

As on
31.3.2019As on
31.3.2018

Schedule 7: Office Contingencies and Miscellaneous

Annual Maintenance Contract	3,151,648	3,589,977
Audit Fees	71,500	71,500
Annual Sports Day Expenses & Fest	119,853	34,879
Bank, Interest & Finance Charges	1,093,045	1,148,663
Computer Software and Repairs & Maintenance	888,684	468,527
Conveyance Expenses	272,058	72,000
Convocation Expenses	1,230,462	1,295,742
Entertainment, Meeting and Hostel Operating Expenses	4,330,439	3,092,761
Training, Seminar & Workshop Expenses	3,695,288	5,341,202
Electrcial & Hardware Items	599,982	952,534
Guest House Operating Exp.	179,813	164,470
Hiring charge - Vehicle	1,063,739	1,150,424
Fellowship and Honorarium - Others	444,931	355,500
Internal Grant Committee - Grant for Faculty	500,000	500,000
Internal Grant Committee - Grant for Students	200,000	200,000
Insurance Premium	1,966,414	1,306,144
Email/Internet/LAN Network Expenses	2,327,822	1,323,563
Postage Expenses	41,278	130,242
Printing & Stationery	1,767,721	1,453,478
Misc. Expenses	570,483	157,081
NAAC Expenditure	740,259	250,750
Provident Fund - Adminjstration charges	581,806	612,199
Provident Fund - EDLI Charges	82,853	72,079
Housekeeping Charges, Office Maintenance Charges & Other Professional Charges	15,392,109	16,028,555
Repair & Office Maintenance - Building	5,591,445	17,767,157
Membership Fee, Subscription and Registration Charges	250,900	251,797
Repair & Maintenance - Furniture	66,495	1,438,169
Repair & Maintenance Office Equipment	357,425	1,517,461
Repair & Maintenance Vehicle	269,950	194,665
Security Service Charges	3,428,789	3,247,180
Service Tax / GST Charges	7,977,504	6,157,876
Transit Residence	591,500	517,000
Telephone Expenses	268,788	310,246
Travelling Expenses	607,500	885,907
Vice Chancellor - Car Running Expenses	359,696	385,139
Amount Written Off	-	135,718
Water/Electrcitiy/Diesel A/c	7,409,003	6,672,283
Total	68,491,182	79,252,868



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) Project Contribution & Expenditure related to Research Activities, 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	40%

Investment

Present investment is stated at cost.



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
Deputy Finance
& Project Management
Officer



Capt. Pradeep Padhy
Registrar



Dr. Manipadma Datta
Vice Chancellor (Acting)

As per Reports of even date attached:

For Rajan K. Gupta & Co.
Chartered Accountants
(FRN : 005945C)



CA Rajan Gupta
Partner
Membership No. 074696



Place: New Delhi

Date : 16/09/2019