



Sanjay Rastogi & Associates

Chartered Accountants

Independent Auditor's Report

We have examined the balance sheet of **TERI SCHOOL OF ADVANCED STUDIES** as at 31.03.2023 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 or institution as at 31st March 2023 and,
- (ii) In the case of the income & expenditure account, surplus of its accounting year ending on 31st March 2023

Place: New Delhi
Date: 27.10.2023



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

Sanjay Rastogi
CA Sanjay Rastogi
Proprietor
(Membership No. 075033)
UDIN:23075033DGQFZH5397

TERI SCHOOL OF ADVANCED STUDIES
New Delhi
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2023

			Amount in INR	
Schedule			As on 31.3.2023	As on 31.3.2022
Sources of Funds				
Grant From TERI				
	Opening Balance	82,742,701		
	Received during the year	-	82,742,701	82,742,701
	Grant Received from TERI for Guwahati Campus			
	Corpus Fund - Wildlife Conservations Trust	2,500,000	2,500,000	2,500,000
	Corpus Fund - Coca Cola	15,490,250		
	Add : Corpus Grant Received	-		
	Less : 10% Transferred for Project Activities (Gross Value of Coca Cola Grant for Rs. 6,65,14,060/-)	6,651,403	8,838,847	15,490,250
	Secured Loan			
	HDFC Limited - Hyderabad Campus		-	280,078,398
	ICICI Bank Limited - Hyderabad Campus		289,156,059	-
	Income & Expenditure Account			
	As on 31.03.2022	54,521,903		
	Add : Financial Year 2022-23	17,563,041	36,958,862	54,521,903
	Total		346,278,745	326,289,446
Application of Funds				
Fixed Assets				
	Balance as on 31.03.2023	60,094,061		
	Less: Depreciation	2,608,439	57,485,622	59,826,304
	Capital Work in Progress - Hyderabad Campus		472,404,671	433,166,255
	Capital Work in Progress - Guwahati Campus		8,184,104	8,184,104
	Investments			
	Fixed Deposits		11,040,000	3,412,261
	Current Assets, Loans & Advances	167,311,600		145,321,462
	Less:			
	Current Liabilities and Provisions			
	Liabilities	370,147,252		323,620,940
	Net Current Assets		202,835,652	178,299,478
	Total		346,278,745	326,289,446
Significant Accounting Policies and Notes to the		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
Proprietor
(Membership No. 075033)
UDIN: 23075033BGQFZH5397



Dr Prateek Sharma
Vice Chancellor

Dhanraj Singh
Deputy Finance and
Project Management
Officer

Col. B Venkat
Registrar

Place : New Delhi
Date : 27/03/2023

TERI SCHOOL OF ADVANCED STUDIES
New Delhi
Income & Expenditure Account for the year ended on March 31, 2023

	Schedule	(Amount in INR)	
		As on 31.3.2023	As on 31.3.2022
Income			
Academic Receipts	4 (a)	120,330,882	
Interest Receipts	4 (b)	283,541	99,877,395
Others Receipts	4 (c)	72,814,787	1,778,077
Receipts from Completed Research Projects		29,339,082	62,653,326
Total Income		222,768,291	188,232,493
Expenditure			
Salary	5	128,452,141	149,447,306
Academic Course Expenses	6	10,916,893	10,044,344
Utilities, Maintenance & Overheads	7	47,714,810	33,352,360
Expenditure of Completed Research Projects		15,512,967	6,504,073
Depreciation		2,608,439	3,172,160
Total Expenditure		205,205,251	202,520,243
Excess of Receipts over Expenditure (Surplus)		17,563,041	14,287,750
Balance available for Appropriation		17,563,041	14,287,750
Less : Transferred in to Reserve & Surplus Account		17,563,041	14,287,750
Surplus/Deficit brought forward		-	40,234,153
Surplus/ Deficit Carried over to Income & Expenditure		36,958,862	54,521,903
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
Proprietor
(Membership No. 075033)
UDIN: 23075033BGQFZH5397




Dr Prateek Sharma
Vice Chancellor


Dhanraj Singh
Deputy Finance and
Project Management
Officer


Col B Venkat
Registrar

Place - New Delhi
Date - 27/10/2023

Schedule 1 - Fixed Assets (Gross)								
Particulars	Rate %	W.D.V. As on 01.04.2022	Additions		Discarded	Balance as on 31.03.2023	Depreciation for the year	W.D.V. As on 31.03.2023
			less than 180 days	more than 180 days				
Computer	40	1,034,558	-	-	-	1,034,558	413,823	620,735
Computer (project)	40	509,328	27,000	-	-	536,328	209,131	327,197
Office Equipment	15	11,367,875	-	212,357	-	11,580,232	1,737,035	9,843,197
Office Equipment (Project)	15	1,342,235	-	-	-	1,342,235	201,335	1,140,900
Scientific Equipment	15	865,494	-	-	-	865,494	129,824	735,670
Scientific Equipment (project)	15	11,610,406	-	15,714,285	-	27,324,691	4,098,704	23,225,987
Furniture	10	2,326,383	-	55,400	-	2,381,783	238,178	2,143,605
Furniture (Project)	10	18,454	-	-	-	18,454	1,845	16,609
Motor Vehicle	15	597,196	-	-	-	597,196	89,579	507,617
Land - Delhi Campus		43,634,798	-	-	-	43,634,798	-	43,634,798
Total		73,306,727	27,000	15,982,042	-	89,315,769	7,119,454	82,196,315



Schedule 1 - Fixed Assets (Funded from Own Resources)								
Particulars	Rate %	W.D.V. As on 01.04.2022	Additions		Discarded	Balance as on 31.03.2023	Depreciation for the year	W.D.V. As on 31.03.2023
			less than 180 days	more than 180 days				
Computer	40	1,034,558	-	-	-	1,034,558	413,823	620,735
Office Equipment	15	11,367,875	-	212,357	-	11,580,232	1,737,035	9,843,197
Scientific Equipment	15	865,494	-	-	-	865,494	129,824	735,670
Furniture	10	2,326,383	-	55,400	-	2,381,783	238,178	2,143,605
Motor Vehicle	15	597,196	-	-	-	597,196	89,579	507,617
Land - New Delhi Campus	-	43,634,798	-	-	-	43,634,798	-	43,634,798
Total		59,826,304	-	267,757	-	60,094,061	2,608,439	57,485,622
Schedule 1 - Fixed Assets (Funded from Projects)								
Particulars	Rate %	W.D.V. As on 01.04.2022	Additions		Discarded	Balance as on 31.03.2023	Depreciation for the year	W.D.V. As on 31.03.2023
			less than 180 days	more than 180 days				
Computer (Project)	40	509,328	27,000	-	-	536,328	209,131	327,197
Office Equipment (Project)	15	1,342,235	-	-	-	1,342,235	201,335	1,140,900
Scientific Equipment (project)	15	11,610,406	-	15,714,285	-	27,324,691	4,098,704	23,225,987
Furniture (Project)	10	18,454	-	-	-	18,454	1,845	16,609
Total		13,480,423	27,000	15,714,285	-	29,221,708	4,511,015	24,710,693



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2023	As on 31.3.2022
Schedule 2: Current Assets		
Loan & Advances - Delhi Campus	2,511,520	2,589,892
Loan & Advances - Hyderabad Campus	10,923,865	10,923,865
Security Deposit - KNK Construction Pvt. Limited - Electricity Connection	330,460	330,460
Interest Accrued but not due	355,526	199,252
Project Work in Progress	73,519,277	59,378,307
Prepaid Expenses	1,216,418	1,104,664
Staff Imprest Accounts	834,368	1,003,871
TERI - Students Fellowship	9,954,619	9,954,619
Amount Recoverable from Student - Course Fee	8,345,429	10,420,039
Amount Recoverable for Projects and Others	28,143,815	27,292,850
Amount Recoverable from Training, Seminar, Workshop and Sponsorship Activities	328,038	196,012
Security Deposit with Landlords	467,200	511,200
TDS Recoverable	17,155,525	10,566,503
Water & Electricity Charges Receivable	-	285,340
Library Fine Recoverable	59,510	60,980
Amount Recoverable from Student - Field Trips	-	147,185
Insurance Premium Receivable from Staff	9,838	9,799
Cash & Bank Balance		
State Bank of India 52142908571	45,578	8,198,376
State Bank of India 52142908560	1,405	1,028,339
State Bank of India 40271571501 FCRA	10,596	126,259
HDFC Bank Ltd 02731110000021	5,633	507,875
HDFC Bank Ltd 00031170000088 FCRA	29,792	28,915
HDFC Bank Ltd 50100209697657 Guwahati	166,944	162,028
HDFC Bank Ltd 50100129911511	1,723	24,095
HDFC Bank Ltd 50100209697644 Hyderabad	15,419	14,965
HDFC Bank Ltd. 57500000169050	-	-
ICICI Bank Ltd 000701263993	56,249	54,593
ICICI Bank Ltd. 048801009660	12,572,600	-
ICICI Bank Ltd. 048801009754	101,430	-
Union Bank of India 344602010099956	-	-
Canara Bank 3159101000096	11,899	19,290
Canara Bank 3159101001448	22,261	21,627
Cash in Hand	114,662	160,260
Total	167,311,598	145,321,460



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2023	As on 31.3.2022
Schedule 3: Current Liabilities		
Sundry Creditors	48,073,856	35,243,205
Loan against FDR - Short Term	-	2,170,102
TERI - Financial Assistance	25,000,000	25,000,000
Advance Received from International Tractors Limited - VRV HVAC	-	-
Amount Payable to Staff - Leave Travel Allowance & Leave Encashment	2,247,350	2,444,600
Amount Payable to DBT - Pratiksha Jain	278,745	278,745
Loans and Advance Payable	11,298,525	27,036,000
Amount Payable to TERI - P F & VPF	9,807	9,807
Project Contribution Received in Advance	124,479,631	108,665,961
Amount Payable to HDFC Bank Limited - Credit Card	-	248,312
Security Deposit Received from Suppliers	25,772	25,772
Audit Fees Payable	71,500	71,500
Interest Payable on Loan HDFC Limited	-	1,764,494
Group Insurance Claim Payable	105,267	182,908
Stale & Cancelled Cheques	184,984	182,085
Unutilised Contingent Grants - CSIR	80,248	80,709
Unutilised Contigent Grant - DBT	215,072	205,782
Unutilised Contigent Grant - UGC	15,000	15,000
Unutilised Contigent Grant - ICMR	76,515	30,399
Unutilised Contigent Grant - DST	25,264	20,000
Unutilised Contigent Grant - Tanushri	50,914	50,914
Contingency ICSSR Sakshi Gupta	10,000	-
Fellowship- DBT - Anju Goel	-	7,339
Fellowship- UGC - Tanushri	15,000	15,000
Amount Refundable to the Students	573,297	447,637
Fellowship Grant received Unclaimed for Students	389,008	362,599
Grant received/Advanced Paid for Manish Manjunath Fellowship	46,400	46,400
Grant Received from TERI for Guwahati Campus	7,292,385	7,292,385
Outstanding Expenses	76,764,916	46,002,830
Provision - Faculty/Student Development Programme	3,992,909	3,313,175
Salary Payable	3,433,727	110,746
Duties & Taxes Payable	6,756,356	4,186,679
Security Depoist Refundable - K R Engineers	160,000	160,000
Security Deposit Refundable - International Tractor Limited	25,307,250	25,307,250
Security Deposit Refundable - Goel Enterprises	-	197,909
Security Deposits Refundable	13,601,208	11,091,243
Security Deposit from Employee - House Lease	310,667	332,667
Security Deposit Hostel Students	1,015,000	865,000
Course Fee Received in Advance	833,000	3,084,318
Staff Rent Lease Payable	266,900	224,350
Course - MA (PPSD) Travelling Expenses Payable	5,616,000	5,616,000
Retention Money - Shine Combine Pvt Limited	837,274	837,274
Retention Money - KNK Construction Pvt. Limited	9,268,471	9,268,471
Retention Money - Tejha Power Controls (P) Ltd.	636,826	636,826
Staff Welfare Fund	331,636	331,636
Students Alumni Welfare Fund	171,590	171,590
Hyderabad Off Campus Payables	-	-
TERI Suneel Pandey COE Deductions	278,982	-
Total	370,147,252	323,620,940



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2023	As on 31.3.2022
Schedule 4: Income Receipts		
A. Academic Receipts		
Course fees	120,057,132	98,456,145
Sale of Application Form	273,750	1,421,250
	120,330,882	99,877,395
B. Interest Receipts		
Interest Received on Deposits	173,618	837,381
Interest Received on Tax Deducted at Sources	-	592,366
Interest on Home Loan/Vehicle Loan/Education Loan	17,027	60,441
Interest - Others	53,595	158,100
Interest on Saving Bank	39,301	129,790
	283,541	1,778,077
C. Other Receipts		
Admission Cancellation Fees	30,690	14,000
Rent Received from Rental Premises	56,829,162	55,168,356
Amount Written back	19,746	649,357
Miscellaneous income	614,835	534,623
Receipts from Hostel Fees	9,309,900	5,810,400
Recoveries against Notice Pay & Leave Encashment	25,380	48,790
Receipts from Training, Seminar & Workshop	5,485,074	427,800
Donations	500,000	-
	72,814,787	62,653,326
Total	193,429,210	164,308,798



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2023	As on 31.3.2022
Schedule 5: Salary Components		
Pay & Allowances	115,907,578	126,850,260
Employer's Provident Fund Contribution	11,021,063	12,281,203
Telephone Reimbursement	58,088	66,696
Medical Reimbursements	1,034,296	1,220,235
Gratuity Expenses	-	3,503,971
Leave Encashment	48,450	2,730,842
Leave Travel Allowance	382,666	2,794,100
Total	128,452,141	149,447,306
Schedule 6: Academic Course Expenses		
Admission & Advertisement Expenses	1,197,900	399,220
Books & Periodicals - (Library)	320,834	242,346
Computer Software Maintenance Charges	-	8,794
Laboratory, Chemical, Glassware & Consumable Expenses	271,271	357,737
Conveyance & Hiring Expenses	524,609	25,428
Membership Fee, Subscription and Registration Charges - Academic	190,499	584,740
Fellowship, Honorarium, Stipend & Internship and Award Expenses	-	849,645
Students Field Expenses	1,128,867	1,971,000
Postage Expenses	23,876	13,367
Printing & Stationery	169,289	23,120
Professional Time Other Consultants	6,816,779	5,375,004
Repair & Maintenance Expenses	242,590	186,622
Meeting, Seminar & Workshop	30,378	7,321
Total	10,916,893	10,044,344



TERI SCHOOL OF ADVANCED STUDIES	As on 31.3.2023	As on 31.3.2022
Schedule 7: Utilities, Maintenance & Overheads		
Audit Fees	71,500	71,500
Annual Sports Day Expenses & Fest	198,673	-
Bank, Interest & Finance Charges	878,360	889,472
Convocation Expenses	122,050	660,266
Entertainment, Meeting and Hostel Operating Expenses	3,507,314	1,472,466
Training, Seminar & Workshop Expenses	2,788,344	117,676
Electrcial & Hardware Items	207,228	234,840
Conveyance and Vehicle Hiring charge	244,770	169,082
Fellowship and Honorarium - Others	134,000	340,628
Internal Grant Committee - Grant for Faculty	500,000	500,000
Internal Grant Committee - Grant for Students	200,000	200,000
Insurance Premium	1,478,914	1,564,920
Computer Repair Maintenance /Email/Internet/LAN Network Expenses	2,158,625	3,192,844
Postage Expenses	23,342	68,904
Printing & Stationery	607,860	598,989
Misc. Expenses	27,018	68,619
NAAC Expenditure	839,503	208,937
Provident Fund - Administration charges	459,211	547,393
Provident Fund - EDLI Charges	41,775	41,633
Housekeeping Charges, Office Maintenance Charges & Other Professional Charges	7,105,530	6,717,800
Repair & Office Maintenance - Building	8,979,795	2,468,567
Membership Fee, Subscription and Registration Charges	217,599	63,300
Repair & Maintenance - Furniture	67,016	135,962
Repair & Maintenance Office Equipment	2,853,673	2,626,500
Repair & Maintenance Vehicle	-	15,456
Security Service Charges	3,696,916	3,004,883
GST Charges Ineligible Expenses & Written Off	3,163,768	2,795,750
Telephone Expenses	180,000	183,254
Travelling Expenses	-	32,348
Vice Chancellor - Car Running Expenses	194,010	149,702
Vice Chancellor Search Committee Expenses	-	-
Water/Electrcity/Diesel A/c	6,768,018	4,210,670
Total	47,714,810	33,352,360



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	40%



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.



Dr Prateek Sharma
Vice Chancellor



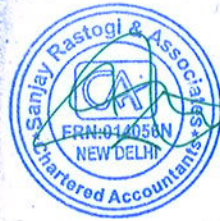
Col B Venkat
Registrar



Mr Dhahraj Singh
Deputy Finance and
Project Management Officer

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 : 27/10/2023