

NIRMA UNIVERSITY

INSTITUTE OF TECHNOLOGY
CONSOLIDATED

ACCOUNTS

FOR THE YEAR ENDED ON 31-03-2024

NIRMA UNIVERSITY
INSTITUTE OF TECHNOLOGY
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2024

FUNDS AND LIABILITIES	SCHEDULE	As At 31.03.2024		PROPERTY AND ASSETS	SCHEDULE	As At 31.03.2024	
		₹				₹	
<u>Development of PG Programme</u>		39	Net Block	4	68,73,22,933	45,58,59,479	23,14,63,454
<u>Project Fund</u>	1	1,49,59,567		5	7,85,378	7,15,62,810	9,23,10,020
<u>Investment By</u> Nirma University and other Institutes		1,86,25,57,328		6	1,99,61,832		
<u>Deposits (without Interest)</u>	2	4,09,18,830					
<u>Liabilities and Provisions</u>	3	88,09,26,772					
TOTAL		2,79,93,62,536		TOTAL		2,79,93,62,536	

Notes Forming part of Accounts

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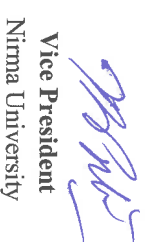
As per our report of even date attached to the consolidated

accounts of Nirma University

For Hemanshu Shah & Co.
Chartered Accountants


Executive Registrar
Nirma University


Director
Institute of Techn
Nirma University


Vice President
Nirma University




(H.C. SHAH)
Partner

Membership No 36441

Place : Ahmedabad
Date : 28th September ,2024

Place : Ahmedabad
Date : 28th September ,2024

**NIRMA UNIVERSITY
INSTITUTE OF TECHNOLOGY**


CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2024


INCOME	SCHEDULE	2023-24		EXPENDITURE	SCHEDULE	2023-24	
		₹				₹	
Fees Income	7	1,07,67,37,675		Payment to and Provision for Employees	9	68,55,50,377	
Other Income	8	1,76,45,044		Visiting Faculty Expenses		19,71,342	
				Students Training, Welfare and Activity Expenses	10	8,01,54,660	
Excess of Expenditure over Income during the year		29,12,02,408		Library Periodicals and Membership Fees Expenses		2,10,78,003	
				Administration and Other Expenses	11	9,95,72,767	
				Provision for Depreciation	12	22,80,73,558	
				Reasonable Surplus Fund For Growth and Development Transferred to Central Office. (25% of Fees Income)		26,91,84,419	
TOTAL		1,38,55,85,126		TOTAL		1,38,55,85,126	

Notes Forming part of Accounts 13

As per our report of even date attached to the consolidated


accounts of Nirma University
For Hemanshu Shah & Co.
Chartered Accountants


Executive Registrar
Nirma University


Director
Institute of Techn,
Nirma University


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(H.C. SHAH)
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Place : Ahmedabad
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Membership No 36441
Place : Ahmedabad
Date : 28th September ,2024

**NIRMA UNIVERSITY
INSTITUTE OF TECHNOLOGY**

As at 31.03.2024

Schedule - 1

Amt. (in ₹)

Project Fund

Project-Science and Engineering Research Board
Project Grant (Modrob)
Project-Department of Atomic Energy
Project-Department of Science and Technology
Project-Gujarat Council On Science and Technology
Project-Indian Space Research Organization
Project - Green Environment services Coop Sec Ltd
Others

Total :-

	31,52,584
	34,341
	1,68,768
	1,68,053
	1,00,65,217
	2,66,635
	1,02,061
	10,01,908
	<u>1,49,59,567</u>

NIRMA UNIVERSITY
INSTITUTE OF TECHNOLOGY

Schedule - 2

Deposits (without Interest)

Caution Money and Library Deposits
Other Deposits

Total :-

Schedule - 3

Provision for Outstanding Expenses
Sundry Creditors
Statutory Liabilities
Other Liabilities
Provision for Leave Encashment
Provision for Gratuity

Total :- (A)

(B) Advances Received

Fees
Others

Total :- (B)

(C) Overdraft

Total :- (C)
Total :- (A+B+C)

As at 31.03.2024

Armt. (in ₹)

4,04,21,830
4,97,000

4,09,18,830

3,12,31,249
2,04,57,163
89,12,370
1,98,106
33,23,28,223
18,26,94,570

57,58,21,681

28,68,02,051
1,37,77,758

30,05,79,808

45,25,283
45,25,283

88,09,26,772

**NIRMA UNIVERSITY
INSTITUTE OF TECHNOLOGY**

Schedule - 4

Fixed Assets

As at 31.03.2024 Amount(in ₹.)

Sr. No.	Particulars	Gross Block				Depreciation				Net Block	Net Block
		Opening Balance 1/04/2023	Additions during the Year	Deduction during the Year	Total As on 31/03/2024	Opening Balance 1/04/2023	Additions during the Year	Deduction during the Year	Total As on 31/03/2024		
A	Buildings	6,47,98,002	5,90,000	NIL	6,53,88,002	3,51,10,992	30,27,702	NIL	3,81,38,694	2,72,49,308	2,96,87,010
B	Equipments	21,24,81,755	1,80,16,465	2,15,778	23,02,82,442	13,33,01,031	1,35,81,884	1,25,611	14,67,57,304	8,35,25,138	7,91,80,724
C	Computers	14,50,83,554	5,21,48,959	33,94,984	19,38,37,529	10,48,53,814	3,38,68,070	33,43,206	13,53,78,678	5,84,58,851	4,02,29,740
D	Furniture and Fixtures	15,29,72,866	1,44,11,963	12,81,706	16,61,03,124	10,15,70,025	60,03,946	8,49,194	10,67,24,777	5,93,78,347	5,14,02,841
E	Books	2,63,83,500	7,21,286	1,796	2,71,02,990	2,54,74,316	5,57,049	1,724	2,60,29,641	10,73,349	9,09,184
F	Vehicles	53,73,498	NIL	7,64,652	46,08,846	30,72,830	3,13,847	5,56,292	28,30,385	17,78,461	23,00,668
Total :-		60,70,93,175	8,58,88,673	56,58,916	68,73,22,933	40,33,83,008	5,73,52,498	48,76,027	45,58,59,479	23,14,63,454	20,37,10,168

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**NIRMA UNIVERSITY
INSTITUTE OF TECHNOLOGY**

Schedule - 5

As at 31.03.2024

Amt. (in ₹)

Loans, Assets, Loans and advances

Advances to supplier & others
Advances to employees
Income Receivable
Prepaid Expenses & other Advances

21,42,140
8,03,159
6,05,23,740
80,93,771

7,15,62,810

Schedule - 6

Cash and Bank balances

Fixed Deposit (Ministry Of Textile)
Current Account with Scheduled Bank
Cash on Hand

1,57,11,440
42,23,592
26,800

1,99,61,832

Total :-



**NIRMA UNIVERSITY
INSTITUTE OF TECHNOLOGY**

<u>Schedule - 7</u>	2023-24
<u>Fees Income</u>	<u>(Amt in ₹)</u>
Tuition Fees	1,06,21,28,768
Course Fees	58,60,300
Form Fees	67,33,807
Other Fees	20,14,800
Total :-	<u>1,07,67,37,675</u>

<u>Schedule - 8</u>	
<u>Other Income</u>	
Interest on Saving Bank Account (Sponsored Projects)	76,011
Interest on Fixed Deposits & Saving Accounts with Bank	3,51,508
Income from Testing and Consultancy	88,43,893
Seminar Workshop Training Income	21,51,431
Other Income	62,22,201

<u>Grant Recognized</u>	
Grant recognized / received from Sponsored Projects	14,03,408
Less:-Depreciation against Grant	<u>14,03,408</u> NIL
Total :-	<u>1,76,45,044</u>

**NIRMA UNIVERSITY
INSTITUTE OF TECHNOLOGY**

Schedule - 9

2023-24
(Amt in ₹)

Payment to and Provision for Employees

Salaries and Allowances	62,68,90,291
Contribution to Provident Fund Expenses	3,97,30,348
Staff Welfare and Training Expenses	1,89,29,738

Total :-

68,55,50,377

Schedule - 10

Students Training, Welfare and Activity Expenses

Computer Expenses	1,25,73,035
Consumables	13,99,992
Research Expenses	13,41,923
Students Training- Project Work Expenses	1,33,03,654
Study Material / Reading Material Expenses	7,48,494
Sports Expenses	6,11,299
Financial Support to the students	4,61,20,585
Students Welfare Expenses (Net)	18,71,701
Students Orientation Expenses	10,08,982
Students Expert Lecture Expenses	5,83,602
Maintenances of Lab (Equipment)	5,91,393

Total :-

8,01,54,660

**NIRMA UNIVERSITY
INSTITUTE OF TECHNOLOGY**

Schedule - 11

Administration and Other Expenses

	2023-24
	(Amt in ₹)
Audit Fee	8,34,969
Cleaning Expenses	85,33,696
Electricity Expenses	1,09,33,373
Gardening Expenses	44,39,228
Maintenance and Repairs	2,18,14,940
Municipal Tax Expenses	1,29,86,526
Security Expenses	27,84,948
Goods and service Tax Expenses	1,39,99,846
Seminar Expenses	31,64,275
Stationery and Printing Expenses	14,76,521
Students Admission Expenses	37,93,116
Testing and Training Expenses	51,38,220
Vehicle Expenses	19,11,107
Water Charges	23,91,930
Other Expenses	53,70,072
Total :-	<u>9,95,72,767</u>

Schedule - 12

Provision of Depreciation

Books	5,57,023
Computers	3,35,73,777
Equipment	1,24,72,795
Furniture and Fixture	60,03,946
Vehicles	3,13,847
Buildings	30,27,702
Allocation of Depreciation from Nirma University- Central Office	9,43,47,546
Allocation of Depreciation on Buildings of Nirma Education and Research Foundation	7,77,76,922
Total :-	<u>22,80,73,558</u>

Schedule: 13

Notes forming part of Accounts:

1 Significant Accounting Policies.

(A) General

- (I) The accounts of the Institute are prepared under the historical cost convention using the accrual method of accounting.
- (II) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

(B) Use of Estimates

The presentation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statement. The actual outcome may diverge from these estimates.

(C) Fixed Assets

Fixed assets are stated at cost less depreciation.

(D) Depreciation

Depreciation on fixed assets has been provided at WDV method in the accounts at the rates specified in Income Tax Act, 1961.

(E) Investments

Investments are stated at cost.

(F) Current Assets

Inventories are valued at lower of cost or net realisable value.

(G) Employee benefits

- (I) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Income and Expenditure account for the year in which the related service is rendered.
- (II) Post employment and other long-term employee benefits are recognized as an expense in the Income and Expenditure account for the year in which the employee has rendered services. The expenses are recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and loss in respect of post employment and other long-term benefits are charged to the Income and Expenditure account.

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NIRMA UNIVERSITY

(H) Grants

Grants for acquisition of assets are initially treated as capital reserve and are subsequently recognized as income in the Income and Expenditure account on systematic basis over the useful life of assets in the proportion in which depreciation on those assets is charged.

Signatures to Schedule 1 to 13



Executive Registrar
Nirma University


Director
Institute of Technology
Nirma University


Vice President
Nirma University

As per our report of even date attached to the Consolidated Accounts of Nirma University For Hemanshu Shah & Co. Chartered Accountants Firm Registration No.122439W




(H. C. Shah)
Partner
Membership No. 36441

Place : Ahmedabad
Date :28th September ,2024

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Date : 28th September ,2024