



SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ODISHA
TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email: srbbsr@rediffmail.com

JAJPUR ROAD - 06726-220345
NEWDELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

INDEPENDENT AUDITORS' REPORT

Report on the Consolidated Financial Statements.

We have audited the attached Consolidated Financial Statements of **Centurion University of Technology & Management**, Paralakhemundi as at 31st March, 2022, Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements:

Management is responsible for the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position and financial performance of the Institute. This responsibility includes the design implementation and maintenance of the internal control relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment including the assessment to the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institution's preparation and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements.





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CHARTERED ACCOUNTANTS

Basis of Consolidation:

Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i.e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i.e JITM and CSREM have been consolidated and converged with CUTM (The University) .

Opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i. In the case of the Consolidated Balance Sheet, of the state of affairs of the University and its constituent units as at 31st March, 2022;
- ii. In the case of the Consolidated Statement of Income and Expenditure Account of the University and its constituent units, of the excess of Income over Expenditure for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Act, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
 - b. In our opinion proper books of account as required by law have been kept by the University so far as appears from our examination of those books.





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CHARTERED ACCOUNTANTS

c. The Balance Sheet, Income and Expenditure Account dealt with by this Report are in agreement with the books of account.

d. In our opinion, the Balance Sheet, Income & Expenditure Account comply with the Accounting Standards.

Bhubaneswar
29TH September, 2022
UDIN: 22056264BBBMVC1894



For SRB & Associates
Chartered Accountants
F. Regd. No.310009E

B. Mohanty
Partner
M.No.056264

UDIN of Standalone Financial Statement FY 2021-22

Entity Name	UDIN of the Entity for fy 2021-22
Centurion Science and Rural Management Trust (CSREM)	22056264AWPSUS8651
Centurion University of Technology and Management (CUTM)	22056264AWPXUZ1191
Jagannath Institute of Technology and Management (JITM)	22056264AWPUOB1779



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

		<u>Amount in ₹</u>	
		<u>As At</u>	<u>As At</u>
		<u>31st March 2022</u>	<u>31st March 2021</u>
<u>SOURCES OF FUNDS</u>	<u>SCHEDULE</u>		
Endowment Fund		3,63,74,725	3,63,74,725
Capital Fund		6,83,55,593	6,83,55,593
Capital Grant	A	8,62,15,837	9,54,95,121
Specific Fund		5,12,097	5,12,097
Reserves and Surplus	B	1,88,13,20,850	1,51,78,26,266
<u>Loans</u>			
Secured Loans	C	1,18,89,24,766	1,06,33,64,058
Unsecured Loans		2,41,01,189	2,93,14,004
TOTAL FUND EMPLOYED		<u><u>3,28,58,05,058</u></u>	<u><u>2,81,12,41,864</u></u>
<u>APPLICATION OF FUNDS</u>			
<u>Fixed Assets</u>			
Gross Block		3,58,06,98,204	3,27,67,13,745
Less: Accumulated Depreciation		(1,69,64,54,708)	(1,49,13,29,352)
Net Block		1,88,42,43,496	1,78,53,84,393
Add: Capital Work in Progress		13,01,60,903	7,04,30,594
Sub-Total		<u><u>2,01,44,04,399</u></u>	<u><u>1,85,58,14,987</u></u>
<u>Investments</u>			
Investments		9,00,000	9,00,000
<u>Current Assets, Loans and Advances</u>			
Receivables	D	81,26,73,387	69,36,99,241
Cash and Bank Balances	E	78,82,66,034	55,56,24,344
Loans, Advances & Other Current Assets	F	15,03,78,646	17,14,57,436
Sub-Total		<u><u>1,75,13,18,067</u></u>	<u><u>1,42,07,81,021</u></u>
<u>Less: Current Liabilities and Provisions</u>			
Liabilities and Provisions	G	48,08,17,408	46,62,54,144
Sub-Total		<u><u>48,08,17,408</u></u>	<u><u>46,62,54,144</u></u>
Net Current Assets		<u><u>1,27,05,00,659</u></u>	<u><u>95,45,26,877</u></u>
TOTAL ASSETS (NET)		<u><u>3,28,58,05,058</u></u>	<u><u>2,81,12,41,864</u></u>
Significant Accounting Policies and Notes on Accounts	O		

Schedules referred to above form an integral part of the Balance Sheet as at 31st March, 2022
In terms of our report of even date.

For SRB & Associates
Chartered Accountants
Firm Regn.No-310009E

B. Mohanty
Partner
M.No-056264
Bhubaneswar
29th September, 2022


Dr.M.K Mishra
President

Prof.D.N Rao
Vice President





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

Amount in ₹

	<u>SCHEDULE</u>	<u>For the Year Ended 31st March 2022</u>	<u>For the Year Ended 31st March 2021</u>
<u>INCOME</u>			
Educational Fees	H	1,67,93,54,078	1,30,88,95,440
Grants in Aid		73,08,742	19,57,200
Training & Evaluation Income	I	26,00,37,660	18,55,86,837
Interest and Other Income	J	4,86,12,187	2,92,48,004
Total		<u>1,99,53,12,667</u>	<u>1,52,56,87,481</u>
<u>EXPENDITURE</u>			
Education & Related Expenditure	K	52,99,30,954	43,18,41,699
Administrative Expenses	L	23,35,43,093	14,22,92,996
Training & Evaluation Expenditure	M	25,02,92,754	16,02,14,103
Personnel Cost	N	29,08,51,534	24,32,24,301
Financial Charges	O	9,93,96,413	8,96,93,088
Write-Off		4,08,20,363	6,39,33,762
Depreciation	C	20,51,25,354	18,73,45,650
Less : Transferred from Capital Grants		(1,81,42,383)	(2,12,11,158)
(Matching amount of Depreciation on assets acquired from capital grant)			
Total		<u>1,63,18,18,083</u>	<u>1,29,73,34,441</u>
Surplus Brought forward		36,34,94,584	22,83,53,040
Less : Prior Period Adjustment			(15,86,641)
Provision for Gratuity			22,63,266
Net Surplus transferred to Balance Sheet		<u>36,34,94,584</u>	<u>22,76,76,415</u>

Significant Accounting Policies and Notes on Accounts

O

Schedules referred to above form an integral part of the Balance Sheet as at 31st March, 2022
In terms of our report of even date .

For SRB & Associates
Chartered Accountants
Firm Regn.No-31009E

B.Mohanty
Partner
M.No-056264
Bhubaneswar
29th September, 2022

Dr.M.K Mishra
President

Prof.D.N Rao
Vice President



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

Amount in ₹

	<u>As at</u> <u>31st March 2022</u>	<u>As at</u> <u>31st March 2021</u>
SCHEDULE- A		
CAPITAL GRANT		
Opening Capital Grant	18,58,01,451	16,78,01,451
Add : Capital Grant Received during the year	88,63,100	1,80,00,000
Closing Capital Grant (Gross)	<u>19,46,64,551</u>	<u>18,58,01,451</u>
Less : Depreciation Against Assets Created out of Capital Grant		
Opening Balance	(9,03,06,330)	(6,75,08,531)
Add: Matching amount of depreciation for the year.	(1,81,42,383)	(2,27,97,799)
	<u>(10,84,48,713)</u>	<u>(9,03,06,330)</u>
Closing Capital Grant (Net)	<u>8,62,15,838</u>	<u>9,54,95,121</u>
 SCHEDULE- B		
RESERVE & SURPLUS		
a) General Reserve		
Balance as per last Balance Sheet	1,51,68,71,503	1,28,91,95,088
Add: Excess of income over expenditure during the year	36,34,94,584	22,76,76,415
Sub-Total	<u>1,88,03,66,087</u>	<u>1,51,68,71,503</u>
 b) Subsidy Reserve against Projects		
Mango Nursery Subsidy Reserve	9,54,763	9,54,763
Sub-Total	<u>9,54,763</u>	<u>9,54,763</u>
Total	<u>1,88,13,20,850</u>	<u>1,51,78,26,266</u>



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

Amount in ₹

	As at 31st March 2022	As at 31st March 2021
SCHEDULE- C		
SECURED LOANS		
Term Loan	1,16,28,41,343	1,05,02,66,748
Vehicle Loan	2,60,83,423	1,30,97,310
Total	1,18,89,24,766	1,06,33,64,058
SCHEDULE- D		
RECEIVABLES		
Fees Receivable	70,37,42,485	57,49,24,357
Sundry Debtors	3,91,11,820	6,70,63,764
TDS Receivable	2,53,44,951	2,70,10,401
Other Receivables	4,44,74,130	2,47,00,719
Total	81,26,73,386	69,36,99,241
SCHEDULE- E		
CASH & BANK BALANCE		
Cash in Hand	20,17,613	12,38,701
Bank Balance with Scheduled Banks including Term Deposits	78,62,48,421	55,43,85,643
Total	78,82,66,034	55,56,24,344
SCHEDULE- F		
LOANS, ADVANCES & OTHER CURRENT ASSETS		
Security Deposit	2,02,26,479	1,76,13,310
Staff Advances	1,31,57,475	1,04,12,400
Inventory	65,171	27,987
Prepaid Expenses	66,83,805	67,88,429
Other Advances	11,02,45,716	13,66,15,310
Total	15,03,78,646	17,14,57,436
SCHEDULE- G		
CURRENT LIABILITIES		
Caution Money Payable	10,45,19,612	9,10,01,600
Statutory Dues Payable	1,71,31,148	1,30,57,092
Retention Money Payable	98,23,035	1,06,37,315
Provision for Gratuity	8,68,41,472	7,47,08,345
Sundry Creditors, Other Liabilities & Provisions	26,25,02,141	27,68,49,792
Total	48,08,17,408	46,62,54,144



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211

SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

Amount in ₹

	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
SCHEDULE- H		
EDUCATIONAL FEES		
A. Educational Income		
Academic Fees	1,23,96,25,616	1,04,35,70,002
Registration Fees	2,38,17,065	1,03,48,000
Examination Fees	4,78,28,439	3,77,57,685
Examination Fees(Assessment)	4,94,58,570	6,45,56,739
Other Academic Fees	2,05,71,442	3,77,48,404
Sub Total:	<u>1,38,13,01,132</u>	<u>1,19,39,80,830</u>
B. Other Educational income		
Residential Fees	27,34,65,597	10,83,03,947
Transportation Fees	2,45,87,349	66,10,663
Sub Total:	<u>29,80,52,946</u>	<u>11,49,14,610</u>
Total	<u>1,67,93,54,078</u>	<u>1,30,88,95,440</u>
SCHEDULE- I		
Training & Evaluation Income		
Training Income	1,31,73,494	2,44,93,045
Training Income From NEEM Project	24,68,64,166	16,10,93,792
Total	<u>26,00,37,660</u>	<u>18,55,86,837</u>
SCHEDULE- J		
OTHER INCOME		
Agriculture , Dairy & Firm Products	13,51,188	10,21,306
Income from facility uses	49,52,246	28,74,354
Interest on deposits and Investments	4,16,46,942	2,15,77,103
Miscellaneous Income	6,61,811	37,75,241
Total	<u>4,86,12,187</u>	<u>2,92,48,004</u>
SCHEDULE- K		
EDUCATION & RELATED EXPENDITURE		
Admission,Affiliation& Accreditation,Education	26,85,20,999	24,32,64,127
Scholarship Expenses	7,63,64,758	9,28,10,306
Boarding and Food Expenses	7,46,51,957	1,80,59,231
Exam Related Expenses	17,30,729	2,25,45,947
Skill Taining and Assessment Expenses	2,32,08,914	-
Advertisement Expenses	4,47,64,265	2,54,47,083
Honorarium/Faculty Development	74,24,438	33,29,614
News Paper,Periodicals & Publication	39,83,122	98,67,019
External Linkage/Internet	95,69,493	1,05,25,554
Lab Consumables	27,26,655	6,92,611
Career Counselling & Skill Devp. Expenses	19,84,286	5,84,525
Agriculture Related Exp.(For Bsc.Ag)	94,39,568	22,41,758
Student Activities/Staff Uniform	55,61,770	24,73,924
Total	<u>52,99,30,954</u>	<u>43,18,41,699</u>



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211

**SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31ST MARCH 2022**

Amount in ₹

	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
SCHEDULE- L		
ADMINISTRATIVE EXPENSES		
Audit Fees	10,00,000	14,00,000
Electricity & Power	2,49,20,994	1,86,96,937
Hire Charges	5,41,387	12,16,118
Rent, rates & taxes	4,29,87,606	2,09,99,910
Repair & Maintenance	6,33,91,951	3,94,62,695
Professional and Consultancy Charges	1,83,10,572	2,20,89,884
Insurance	77,59,836	33,02,530
Communication & Related	18,96,014	1,61,410
Travel & Conveyance	91,64,949	39,65,706
Software Expenses	45,08,981	53,91,144
Watch & Ward Expenses	41,77,692	25,44,593
Miscellaneous Expenses	17,02,196	14,81,598
Office Expenses	55,40,945	29,05,499
Meeting & Seminar	52,35,052	5,79,614
Printing & Stationary	41,19,507	21,68,891
Project Expenses	1,00,33,322	28,15,992
Vehicle Fuel & Maintenance	2,82,52,089	1,31,10,475
Total	23,35,43,093	14,22,92,996
SCHEDULE- M		
Training & Evaluation Expenditure		
Training Expenses	66,34,369	39,52,586
Expenses From NEEM Project	24,36,58,385	15,62,61,517
Total	25,02,92,754	16,02,14,103
SCHEDULE- N		
Personnel Cost		
Salaries & Allowances	24,36,18,009	20,28,41,061
Employer Contribution to PF	2,26,73,214	1,93,52,769
Gratuity	1,69,69,283	1,10,32,262
Incentive	44,90,912	28,21,291
Staff Welfare Expenses	31,00,116	71,76,918
Total	29,08,51,534	24,32,24,301
SCHEDULE- O		
Financial Charges		
Bank Charges	13,81,430	12,74,510
Interest on Term Loan	9,66,19,395	8,51,01,852
Interest on Vehicle Loan	12,80,426	14,87,142
Other Financial Charges	1,15,162	18,29,584
Total	9,93,96,413	8,96,93,088





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R, Sita pur Via-Uppalada
PARALAKHEMUNDI-761211

SCHEDULE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT

SCHEDULE-C
SCHEDULE OF FIXED ASSETS
SCHEDULE OF FIXED ASSETS (NON-GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Balance as on 01.04.2021	Additions		Adjustment or Sale	Balance as on 31.03.2022	Up-to 01.04.2021	Total depreciation during the year	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2022	WDV as on 31.03.2022	WDV as on 31.03.2021
				Less than 180 days	More than 180days								
1	Land & Land Development	0%	15,42,69,278	71,68,866	1,24,87,308		17,39,25,452	-	-	-	17,39,25,452	15,42,69,278	
2	Building	10%	2,17,29,45,858	12,88,47,663	1,80,81,553		2,31,98,75,073	-	-	1,06,55,17,950	1,25,43,57,123	1,23,96,42,719	
3	Plant & Machinery	15%	2,37,38,830	14,10,835	21,90,622		2,73,40,287	-	-	1,67,12,005	1,06,28,282	87,77,919	
4	Borewell	10%	22,51,361	8,31,680			30,83,041	-	-	15,00,704	15,82,337	8,80,267	
5	Boundry wall	10%	86,97,603				86,97,603	-	-	38,57,588	48,40,015	53,77,795	
6	Vehicle	15%	12,67,47,134	2,62,89,605	7,21,784	5,90,534	15,31,67,989	-	-	8,67,86,953	6,63,81,036	4,94,59,023	
7	Office Equipments	15%	9,07,63,547	1,20,29,653	8,71,533		10,36,64,733	-	-	5,44,89,199	4,91,75,535	4,38,90,943	
8	Electrical Equipment	15%	4,85,00,144	14,18,653	11,07,273		5,10,26,070	-	-	2,90,59,766	2,19,66,304	2,31,91,609	
9	Kitchen equipment	15%	1,47,28,772	48,83,303	4,30,594		2,00,42,669	-	-	1,12,98,803	87,43,866	45,43,124	
10	Furniture & Fittings	10%	16,84,99,999	2,63,12,876	25,04,082		19,73,16,956	-	-	9,68,92,254	10,04,24,702	8,13,04,218	
11	Computer & Related	40%	9,33,67,962	2,76,90,904	13,48,009	55,200	12,23,51,675	-	-	9,19,19,935	3,04,32,740	1,25,44,019	
12	Lab Equipments	15%	12,27,96,042	1,27,07,825	57,17,212	1,640	14,12,19,439	-	-	9,17,56,602	4,94,60,837	3,86,46,372	
13	Books & Related	40%	3,21,84,493	23,88,887	7,28,015		3,53,01,395	-	-	3,11,09,675	41,91,720	30,73,002	
14	Software	40%	9,86,298	10,00,000			19,86,298	-	-	10,20,600	9,65,698	2,76,163	
	TOTAL		3,06,04,77,321	25,29,80,749	4,61,87,985	6,47,374	3,35,89,98,680	1,39,46,01,869	-	1,58,19,21,034	1,77,70,77,646	1,66,58,75,452	
15	Capital Work in Progress		7,04,30,594	13,48,63,487	4,16,57,788	11,67,90,965	13,01,60,904	-	-	-	1,77,70,77,646	7,04,30,594	
	GRAND TOTAL		3,13,09,07,915	38,78,44,235	8,78,45,773	11,74,38,339	3,48,91,59,584	1,39,46,01,869	-	1,58,19,21,034	1,77,70,77,646	1,73,63,06,046	

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Balance as on 01.04.2021	Additions		Adjustment or Sale	Balance as on 31.03.2022	Up-to 01.04.2021	Total depreciation during the year	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2022	WDV as on 31.03.2022	WDV as on 31.03.2021
				Less than 180 days	More than 180days								
1	Land	0%	-	-	-	-	-	-	-	-	-	-	
2	Building	10%	1,63,39,180	-	-	-	1,63,39,180	59,24,350	10,41,483	-	93,73,347	1,04,14,830	
3	Plant & Machinery	15%	5,33,52,862	54,63,100	-	-	5,88,15,962	2,02,74,667	53,71,462	-	2,56,46,129	3,31,69,833	
4	Vehicle	15%	64,00,085	-	-	-	64,00,085	31,58,844	4,86,186	-	36,45,031	27,55,054	
5	Office Equipments	15%	1,45,01,812	-	-	-	1,45,01,812	79,70,506	9,79,696	-	89,50,202	55,51,610	
6	Electrical Equipment	15%	1,82,58,027	-	-	-	1,82,58,027	67,11,007	17,32,053	-	84,43,060	98,14,967	
7	Kitchen equipment	15%	4,67,990	-	-	-	4,67,990	3,15,723	22,840	-	3,38,563	1,29,427	
8	Furniture & Fittings	10%	13,42,048	-	-	-	13,42,048	4,81,309	86,074	-	5,67,383	7,74,665	
9	Computer & Related	40%	95,41,000	-	-	-	95,41,000	94,05,421	54,231	-	94,59,653	81,347	
10	Lab Equipments	15%	5,00,22,250	-	-	-	5,00,22,250	1,86,90,630	46,99,743	-	2,33,90,373	2,66,31,877	
11	Agriculture Equipments	15%	4,60,11,170	-	-	-	4,60,11,170	2,37,95,026	33,32,422	-	2,71,27,448	1,88,83,722	
	TOTAL		21,62,36,424	54,63,100	-	-	22,16,99,524	9,67,27,484	1,78,06,190	-	11,45,33,674	10,71,65,850	
	TOTAL ASSETS		3,27,67,13,745	25,84,43,849	4,61,87,985	-6,47,374	3,58,06,98,204	1,49,13,29,353	20,51,25,355	-	1,69,64,54,708	1,88,42,43,497	
												1,78,53,84,392	



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada

PARALAKHEMUNDI-761211

SCHEDULE –O

I. SIGNIFICANT ACCOUNTING POLICIES:

A. Accounting convention

The Financial Statements are prepared on accrual basis based on Historical Cost following Going Concern Concept. The university follows Accounting Standards and Generally Accepted Accounting Principles, except as otherwise stated, in the Accounting Policy and Notes to Accounts.

B. Balance Sheet

1. Fixed Assets

Fixed assets are stated at historical cost less depreciation.

2. Endowment Fund

The university has established an Endowment Fund of Rs.3.00 crores which shall be invested and kept until the dissolution of the university.

The amount accumulated has been invested in long term Fixed Deposit. An amount equal to 25% has been reinvested in the Endowment Fund and 75% has been utilized towards development works of the university.

C. Income & Expenditure Account:

1. Fees

Fees received from students are recognised in the same year as income on the basis of matching concept.

2. Grant-in-aid (Projects):

Income and expenses on Projects implemented out of Grant-in-Aid are recognized in the year of completion of Projects on the basis of matching concept and till completion; both the income and the expenses pertaining to such projects are carried forward to succeeding years to be recognized in the relevant year.

3. Retirement Benefits:

3.1 Contribution to Provident Fund is provided on the basis of actual liability.

3.2 Gratuity – The gratuity provision has been provided on the basis of actuarial valuation being done by an Acturian.

4. Depreciation

4.1 Depreciation on is provided on Written Down Value Method, at the rates prescribed by the Income Tax Act, 1961. However matching amount of depreciation in respect of assets acquired/recept as / from capital grant is credited to the income & expenditure account.



4.2 In order to present a true and fair picture, the university adopts the practice of charging depreciation; which has no tax implications in view of the exemption available under the provisions of Income Tax Act., 1961

II NOTES FORMING PART OF ACCOUNTS:

A. Basis of Consolidation:

i. Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i.e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i.e JITM and CSREM have been consolidated and converged with CUTM (The University) .

ii. All the inter entity income, expenditure and balances has been nullified for the purpose of this consolidation.

B. No provision for Income Tax has been made in view of the exemption available to the university under the provisions of the Income Tax Act., 1961.

C. Last Year's figures have been re-classified/re-grouped wherever necessary to confirm to current year's presentation.

D. The figures appearing in the Financial Statements have been adjusted to the nearest rupee.

E. Figures in brackets represent deduction.

In terms of our report of even date.

**For Centurion University of Technology &
Management**



Dr.M.K Mishra
President



Prof.D.N Rao
Vice-President

For SRB & Associates
Chartered Accountants
Firm Regn No-310009E



B. Mohanty
Partner
M.No-056264

Place: Bhubaneswar
Date: 29-09-2022





SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ODISHA
TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email: srbbsr@rediffmail.com

JAJPUR ROAD - 06726-220345
NEW DELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

INDEPENDENT AUDITORS' REPORT

Report on the Consolidated Financial Statements.

We have audited the attached Consolidated Financial Statements of **Centurion University of Technology & Management**, Paralakhemundi as at 31st March, 2021, Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements:

Management is responsible for the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position and financial performance of the Institute. This responsibility includes the design implementation and maintenance of the internal control relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment including the assessment to the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institution's preparation and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements.





SRB & Associates

CHARTERED ACCOUNTANTS

Basis of Consolidation:

Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, Parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, Jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i.e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i.e JITM and CSREM have been consolidated and converged with CUTM (The University) .

Opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i. In the case of the Consolidated Balance Sheet, of the state of affairs of the University and its constituent units as at 31st March, 2021;
- ii. In the case of the Consolidated Statement of Income and Expenditure Account of the University and its constituent units, of the excess of Income over Expenditure for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Act, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
 - b. In our opinion proper books of account as required by law have been kept by the University so far as appears from our examination of those books.





SRB & Associates

CHARTERED ACCOUNTANTS

- c. The Balance Sheet, Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet, Income & Expenditure Account comply with the Accounting Standards.

For SRB & Associates
Chartered Accountants
F. Regd. No.31009E

B. Mohanty
Partner
M.No.056264

Bhubaneswar
16th September, 2022
UDIN: 22056264BBBMVC1894



UDIN for the Standalone Financial Statement FY 2020-21

Entity Name	UDIN for F.Y 2020-21
Centurion Science and Rural Management Trust (CSREM)	21056264AAAAGP6502
Centurion University of Technology and Management (CUTM)	21056264AAAAGN4983
Jagannath Institute of Technology and Management (JITM)	21056264AAAAGO2151



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

Amount in ₹

	<u>SCHEDULE</u>	<u>As At 31st March 2021</u>	<u>As At 31st March 2020</u>
<u>SOURCES OF FUNDS</u>			
Endowment Fund		3,63,74,725	3,63,74,725
Capital Fund		6,83,55,593	6,83,55,593
Capital Grant	A	9,54,95,121	10,02,92,920
Specific Fund		5,12,097	4,81,024
Reserves and Surplus	B	1,51,78,26,266	1,29,01,49,850
<u>Loans</u>			
Secured Loans	C	1,06,33,64,058	80,35,75,134
Unsecured Loans		2,93,14,004	4,19,79,721
TOTAL FUND EMPLOYED		2,81,12,41,864	2,34,12,08,967
<u>APPLICATION OF FUNDS</u>			
<u>Fixed Assets</u>			
Gross Block		3,27,67,13,745	2,90,90,31,303
Less: Accumulated Depreciation		(1,49,13,29,352)	(1,30,48,20,810)
Net Block		1,78,53,84,393	1,60,42,10,493
Add: Capital Work in Progress		7,04,30,594	16,48,17,699
Sub-Total		1,85,58,14,987	1,76,90,28,193
<u>Investments</u>			
Investments		9,00,000	9,00,000
<u>Current Assets, Loans and Advances</u>			
Receivables	D	69,36,99,241	48,14,05,213
Cash and Bank Balances	E	55,56,24,344	32,05,06,830
Loans, Advances & Other Current Assets	F	17,14,57,436	20,49,10,162
Sub-Total		1,42,07,81,021	1,00,68,22,205
<u>Less: Current Liabilities and Provisions</u>			
Liabilities and Provisions	G	46,62,54,144	43,55,41,430
Sub-Total		46,62,54,144	43,55,41,430
Net Current Assets		95,45,26,877	57,12,80,774
TOTAL ASSETS (NET)		2,81,12,41,864	2,34,12,08,967
Significant Accounting Policies and Notes on Accounts	O		

Schedules referred to above form an integral part of the Balance Sheet as at 31st March, 2021
In terms of our report of even date.

For SRB & Associates
Chartered Accountants
Firm Regn.No-310009E

B. Mohanty
Partner

M.No-056264
Bhubaneswar
16th September, 2022



Dr. M.K. Mishra
President

Prof. D.N. Rao
Vice President





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
VALIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Amount in ₹

	<u>SCHEDULE</u>	<u>For the Year Ended 31st March 2021</u>	<u>For the Year Ended 31st March 2020</u>
<u>INCOME</u>			
Educational Fees	H	1,30,88,95,440	1,47,06,50,484
Grants in Aid		19,57,200	1,61,36,146
Training & Evaluation Income	I	18,55,86,837	15,40,40,490
Interest and Other Income	J	2,92,48,004	6,14,99,783
Total		1,52,56,87,481	1,70,23,26,903
<u>EXPENDITURE</u>			
Education & Related Expenditure	K	43,18,41,699	56,56,63,032
Administrative Expenses	L	14,22,92,996	24,51,49,583
Training & Evaluation Expenditure	M	16,02,14,103	14,97,98,144
Personnel Cost	N	24,32,24,301	28,69,49,854
Financial Charges	O	8,96,93,088	8,73,18,374
Write-Off		6,39,33,762	-
Depreciation	C	18,73,45,650	19,22,12,607
Less : Transferred from Capital Grants		(2,12,11,158)	(2,36,79,470)
(Matching amount of Depreciation on assets acquired from capital grant)			
Total		1,29,73,34,441	1,50,34,12,124
Surplus Brought forward		22,83,53,040	19,89,14,780
Less : Prior Period Adjustment			
Extraordinary items		(15,86,641)	2,37,85,004
Provision for Gratuity		22,63,266	4,71,20,942
Net Surplus transferred to Balance Sheet		22,76,76,415	12,80,08,833

Significant Accounting Policies and Notes on Accounts

O

Schedules referred to above form an integral part of the Balance Sheet as at 31st March,2021
In terms of our report of even date .

For SRB & Associates
Chartered Accountants
Firm Regn.No-310009E

B. Mohanty
Partner

M.No-056264
Bhubaneswar
16th September, 2022



Dr.M.K Mishra
President

Prof.D.N Rao
Vice President



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

	Amount in ₹	
	As at <u>31st March 2021</u>	As at <u>31st March 2020</u>
SCHEDULE- A		
CAPITAL GRANT		
Opening Capital Grant	16,78,01,451	15,63,35,520
Add : Capital Grant Received during the year	1,80,00,000	1,14,65,931
Closing Capital Grant (Gross)	18,58,01,451	16,78,01,451
Less : Depreciation Against Assets Created out of Capital Grant		
Opening Balance	(6,75,08,531)	(4,38,29,061)
Add: Matching amount of depreciation for the year.	(2,27,97,799)	(2,36,79,470)
	(9,03,06,330)	(6,75,08,531)
Closing Capital Grant (Net)	9,54,95,121	10,02,92,920
 SCHEDULE- B		
RESERVE & SURPLUS		
a) General Reserve		
Balance as per last Balance Sheet	1,28,91,95,088	1,16,11,86,255
Add: Excess of income over expenditure during the year	22,76,76,415	12,80,08,833
Sub-Total	1,51,68,71,503	1,28,91,95,088
 b) Subsidy Reserve against Projects		
Mango Nursery Subsidy Reserve	9,54,763	9,54,763
Sub-Total	9,54,763	9,54,763
Total	1,51,78,26,266	1,29,01,49,851



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

	As at 31st March 2021	As at 31st March 2020
SCHEDULE- C		
SECURED LOANS		
Term Loan	1,05,02,66,748	78,01,52,691
Vehicle Loan	1,30,97,310	2,34,22,442
Total	1,06,33,64,058	80,35,75,134
 SCHEDULE- D		
RECEIVABLES		
Fees Receivable	57,49,24,357	40,50,47,572
Sundry Debtors	6,70,63,764	3,16,32,734
TDS Receivable	2,70,10,401	2,90,10,533
Other Receivables	2,47,00,719	1,57,14,374
Total	69,36,99,241	48,14,05,213
 SCHEDULE- E		
CASH & BANK BALANCE		
Cash in Hand	12,38,701	10,85,723
Bank Balance with Scheduled Banks including Term Deposits	55,43,85,643	31,94,21,107
Total	55,56,24,344	32,05,06,830
 SCHEDULE- F		
LOANS, ADVANCES & OTHER CURRENT ASSETS		
Security Deposit	1,76,13,310	1,83,80,402
Staff Advances	1,04,12,400	32,42,229
Inventory	27,987	22,788
Prepaid Expenses	67,88,429	72,73,472
Other Advances	13,66,15,310	17,59,91,271
Total	17,14,57,436	20,49,10,162
 SCHEDULE- G		
CURRENT LIABILITIES		
Caution Money Payable	9,10,01,600	7,75,00,342
Statutory Dues Payable	1,30,57,092	93,39,427
Retention Money Payable	1,06,37,315	1,21,55,285
Provision for Gratuity	7,47,08,345	6,83,77,952
Sundry Creditors, Other Liabilities & Provisions	27,68,49,792	26,81,68,425
Total	46,62,54,144	43,55,41,430



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
 At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31ST MARCH 2021

	Amount in ₹	
	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
SCHEDULE- H		
EDUCATIONAL FEES		
A. Educational Income		
Academic Fees	1,04,35,70,002	99,68,12,206
Registration Fees	1,03,48,000	80,77,330
Examination Fees	3,77,57,685	2,85,45,506
Examination Fees(Assessment)	6,45,56,739	11,72,40,374
Other Academic Fees	3,77,48,404	2,69,44,078
Sub Total:	1,19,39,80,830	1,17,76,19,494
B. Other Educational income		
Residential Fees	10,83,03,947	26,43,90,341
Transportation Fees	66,10,663	2,86,40,649
Sub Total:	11,49,14,610	29,30,30,990
Total	1,30,88,95,440	1,47,06,50,484
SCHEDULE- I		
Training & Evaluation Income		
Training Income	2,44,93,045	34,96,683
Training Income From NEEM Project	16,10,93,792	15,05,43,806
Total	18,55,86,837	15,40,40,489
SCHEDULE- J		
OTHER INCOME		
Agriculture , Dairy & Firm Products	10,21,306	9,55,902
Income from facility uses	28,74,354	1,13,03,109
Interest on deposits and Investments	2,15,77,103	2,28,70,951
Miscellaneous Income	37,75,241	2,63,69,821
Total	2,92,48,004	6,14,99,783
SCHEDULE- K		
EDUCATION & RELATED EXPENDITURE		
Admission, Affiliation & Accreditation, Education	24,32,64,127	25,52,56,208
Scholarship Expenses	9,28,10,306	8,35,42,240
Boarding and Food Expenses	1,80,59,231	8,39,89,782
Exam Related Expenses	2,25,45,947	3,98,35,078
Advertisement Expenses	2,54,47,083	6,22,50,725
Honorarium/Faculty Development	33,29,614	1,35,33,008
News Paper, Periodicals & Publication	98,67,019	2,58,440
External Linkage/Internet	1,05,25,554	52,87,798
Lab Consumables	6,92,611	20,76,376
Career Counselling & Skill Devp. Expenses	5,84,525	35,03,427
Agriculture Related Exp.(For Bsc.Ag)	22,41,758	73,55,277
Student Activities	24,73,924	87,74,673
Total	43,18,41,699	56,56,63,032



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211

SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

	<u>Amount in ₹</u>	
	<u>For the Year Ended</u> <u>31st March 2021</u>	<u>For the Year Ended</u> <u>31st March 2020</u>
SCHEDULE- L		
ADMINISTRATIVE EXPENSES		
Audit Fees	14,00,000	6,43,500
Electricity & Power	1,86,96,937	2,57,63,735
Hire Charges	12,16,118	11,13,735
Rent, rates & taxes	2,09,99,910	1,91,11,391
Repair & Maintenance	3,94,62,695	5,32,52,622
Professional and Consultancy Charges	2,20,89,884	3,44,43,197
Insurance	33,02,530	99,57,697
Communication & Related	1,61,410	12,08,786
Travel & Conveyance	39,65,706	2,03,79,209
Software Expenses	53,91,144	35,89,957
Watch & Ward Expenses	25,44,593	18,27,572
Miscellaneous Expenses	14,81,598	31,42,298
Office Expenses	29,05,499	73,18,367
Meeting & Seminar	5,79,614	36,13,562
Printing & Stationary	21,68,891	74,72,457
Project Expenses	28,15,992	1,96,83,962
Vehicle Fuel & Maintenance	1,31,10,475	3,26,27,534
Total	<u>14,22,92,996</u>	<u>24,51,49,583</u>
SCHEDULE- M		
Training & Evaluation Expenditure		
Training Expenses	39,52,586	1,32,47,953
Expenses From NEEM Project	15,62,61,517	13,65,50,191
Total	<u>16,02,14,103</u>	<u>14,97,98,144</u>
SCHEDULE- N		
Personnel Cost		
Salaries & Allowances	20,28,41,061	23,69,48,983
Employer Contribution to PF	1,93,52,769	1,85,10,646
Gratuity	1,10,32,262	2,12,57,010
Incentive	28,21,291	50,31,974
Staff Welfare Expenses	71,76,918	52,01,241
Total	<u>24,32,24,301</u>	<u>28,69,49,854</u>
SCHEDULE- O		
Financial Charges		
Bank Charges	12,74,510	45,43,861
Interest on Term Loan	8,51,01,852	8,04,22,929
Interest on Vehicle Loan	14,87,142	18,69,009
Other Financial Charges	18,29,584	4,82,575
Total	<u>8,96,93,088</u>	<u>8,73,18,374</u>





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-Rsitapur Via-Uppalada
PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT

SCHEDULE-C
SCHEDULE OF FIXED ASSETS
SCHEDULE OF FIXED ASSETS (NON-GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Balance as on 01.04.2020	Additions	Adjustment or Sale	Balance as on 31.03.2021	Up-to 01.04.2020	Total depreciation during the year	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2021	WDV as on 31.03.2021	WDV as on 31.03.2020	
													Less than 180 days
1	Land & Land Development	0%	14,01,84,656	59,59,580	(75,93,518)	15,42,69,281	-	-	-	-	-	15,42,69,281	14,01,84,656
2	Building	10%	1,87,17,47,591	30,17,40,429	5,55,822	2,17,29,45,858	1,34,61,734	14,99,177	1,49,60,911	93,33,03,139	-	1,23,96,42,718	1,05,94,80,933
3	Plant & Machinery	15%	2,31,73,665	5,65,165	-	2,37,38,830	12,73,286	97,807	13,71,094	1,49,60,911	-	8,80,267	9,78,075
4	Borewell	10%	22,51,361	-	-	22,51,361	27,22,276	5,97,533	33,19,808	53,77,785	-	59,75,327	59,75,327
5	Boundary wall	10%	86,97,603	-	6,67,638	12,67,47,134	6,93,96,137	85,54,991	7,72,86,111	4,94,59,023	-	4,71,16,850	4,71,16,850
6	Vehicle	15%	12,54,44,024	19,70,748	7,72,284	9,07,63,544	3,93,01,350	75,71,253	4,68,72,603	4,38,90,941	-	2,31,91,609	2,21,97,191
7	Office Equipments	15%	8,64,18,200	35,18,918	(20,34,495)	4,85,00,144	2,17,33,410	35,75,125	1,01,85,648	45,43,124	-	53,42,664	53,42,664
8	Electrical Equipment	15%	1,47,27,842	930	-	1,47,28,772	93,85,177	8,01,469	8,71,95,780	8,13,04,218	-	8,08,24,803	8,08,24,803
9	Kitchen equipment	10%	15,94,77,580	82,83,765	(2,75,303)	16,84,99,999	7,86,52,777	85,43,004	8,71,95,780	8,13,04,218	-	8,08,24,803	8,08,24,803
10	Furniture & Fittings	40%	8,53,88,211	67,97,946	(3,14,068)	9,33,67,962	7,47,27,245	60,96,698	8,08,23,943	1,25,44,019	-	1,06,60,965	1,06,60,965
11	Computer & Related	15%	11,62,71,226	36,41,210	(3,14,068)	12,27,96,042	7,77,06,429	64,43,241	8,41,49,670	3,86,46,372	-	3,85,64,797	3,85,64,797
12	Lab Equipments	40%	3,09,21,919	10,60,046	-	3,21,84,493	2,74,16,172	16,99,319	2,91,11,491	30,73,002	-	35,05,747	35,05,747
13	Books & Related	100%	1,74,103	-	1,74,103	1,74,103	-	-	1,74,103	-	-	-	-
14*	Live Stock	60%	9,86,298	-	-	9,86,298	2,95,889	4,14,245	7,10,135	2,76,163	-	6,90,403	6,90,403
15	Software	60%	2,70,97,94,878	33,53,34,882	(80,47,538)	3,06,04,77,321	1,22,85,12,635	16,69,26,342	8,37,109	1,39,46,01,868	-	1,66,58,75,452	1,48,12,82,244
16	Capital Work in Progress	-	16,48,17,699	17,49,38,522	2,95,96,016	29,89,21,644	7,04,30,594	-	-	-	-	-	51,21,705
	GRAND TOTAL		2,87,46,12,578	51,02,73,404	3,68,96,038	3,13,09,07,915	1,22,85,12,635	16,69,26,342	8,37,109	1,39,46,01,868	1,66,58,75,452	1,48,64,03,949	1,48,64,03,949



SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Balance as on 01.04.2020	Additions	Adjustment or Sale	Balance as on 31.03.2021	Up-to 01.04.2020	Total depreciation during the year	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2021	WDV as on 31.03.2021	WDV as on 31.03.2020	
													Less than 180 days
1	Land	0%	-	-	-	-	-	-	-	-	-	-	-
2	Building	10%	1,63,39,180	-	-	1,63,39,180	47,67,146	11,57,203	-	59,24,350	-	1,04,14,830	1,15,72,034
3	Plant & Machinery	15%	5,33,52,862	-	-	5,33,52,862	1,44,37,338	58,37,329	-	2,02,74,667	-	3,30,78,195	3,89,15,524
4	Vehicle	15%	64,00,085	-	-	64,00,085	25,86,861	5,71,984	-	31,58,844	-	32,41,241	38,13,224
5	Office Equipments	15%	1,45,01,812	-	-	1,45,01,812	68,17,923	11,52,583	-	79,70,506	-	65,31,306	76,83,889
6	Electrical Equipment	15%	1,82,58,027	-	-	1,82,58,027	46,73,297	20,37,709	-	67,11,007	-	1,15,47,020	1,35,84,730
7	Kitchen equipment	15%	4,67,990	-	-	4,67,990	2,88,853	26,871	-	3,15,723	-	1,52,267	1,79,137
8	Furniture & Fittings	10%	13,42,048	-	-	13,42,048	3,85,671	95,658	-	4,81,309	-	8,60,739	9,56,377
9	Computer & Related	40%	95,41,000	-	-	95,41,000	93,15,035	90,386	-	94,05,421	-	1,35,579	2,25,965
10	Lab Equipments	15%	3,30,22,250	-	-	3,30,22,250	1,31,61,521	55,29,109	-	1,86,90,630	-	3,13,31,620	1,98,60,729
11	Agriculture Equipments	15%	4,60,11,170	-	-	4,60,11,170	1,98,74,530	39,20,496	-	2,37,95,026	-	2,22,16,143	2,61,36,640
	TOTAL		19,92,36,424	-	-	21,62,36,424	7,63,08,175	2,04,19,308	-	9,67,27,483	-	11,95,08,940	12,29,28,249
	TOTAL ASSETS		2,90,90,31,302	33,53,34,882	2,43,00,022	3,27,67,13,745	1,30,48,20,810	18,73,45,650	8,37,109	1,49,13,29,352	1,78,53,84,393	1,60,42,10,492	1,60,42,10,492

CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada

PARALAKHEMUNDI-761211

SCHEDULE –O

I. SIGNIFICANT ACCOUNTING POLICIES:

A. Accounting convention

The Financial Statements are prepared on accrual basis based on Historical Cost following Going Concern Concept. The university follows Accounting Standards and Generally Accepted Accounting Principles, except as otherwise stated, in the Accounting Policy and Notes to Accounts.

B. Balance Sheet

1. Fixed Assets

Fixed assets are stated at historical cost less depreciation.

2. Endowment Fund

The university has established an Endowment Fund of Rs.3.00 crores which shall be invested and kept until the dissolution of the university.

The amount accumulated has been invested in long term Fixed Deposit. An amount equal to 25% has been reinvested in the Endowment Fund and 75% has been utilized towards development works of the university.

C. Income & Expenditure Account:

1. Fees

Fees received from students are recognised in the same year as income on the basis of matching concept.

2. Grant-in-aid (Projects):

Income and expenses on Projects implemented out of Grant-in-Aid are recognized in the year of completion of Projects on the basis of matching concept and till completion; both the income and the expenses pertaining to such projects are carried forward to succeeding years to be recognized in the relevant year.

3. Retirement Benefits:

3.1 Contribution to Provident Fund is provided on the basis of actual liability.

3.2 Gratuity – The gratuity provision has been provided on the basis of actuarial valuation being done by an Acturian.

4. Depreciation

4.1 Depreciation on is provided on Written Down Value Method, at the rates prescribed by the Income Tax Act, 1961. However matching amount of depreciation in respect of assets acquired/receipt as / from capital grant is credited to the income & expenditure account.



- 4.2 In order to present a true and fair picture, the university adopts the practice of charging depreciation; which has no tax implications in view of the exemption available under the provisions of Income Tax Act., 1961

II NOTES FORMING PART OF ACCOUNTS:

A. Basis of Consolidation:

i. Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i.e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i.e JITM and CSREM have been consolidated and converged with CUTM (The University) .

ii. All the inter entity income, expenditure and balances has been nullified for the purpose of this consolidation.

B. No provision for Income Tax has been made in view of the exemption available to the university under the provisions of the Income Tax Act., 1961.

C. Last Year's figures have been re-classified/re-grouped wherever necessary to confirm to current year's presentation.

D. The figures appearing in the Financial Statements have been adjusted to the nearest rupee.

E. Figures in brackets represent deduction.

In terms of our report of even date.

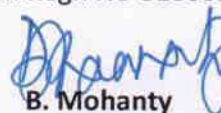
**For Centurion University of Technology &
Management**

Dr.M.K Mishra
President

Prof.D.N Rao
Vice-President

For SRB & Associates
Chartered Accountants
Firm Regn No-310009E



B. Mohanty
Partner
M.No-056264

Place: Bhubaneswar
Date: 16-09-2022





SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ODISHA
TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email: srbbsr@rediffmail.com

JAJPUR ROAD - 06726-220345
NEWDELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

INDEPENDENT AUDITORS' REPORT

Report on the Consolidated Financial Statements.

We have audited the attached Consolidated Financial Statements of **Centurion University of Technology & Management**, Paralakhemundi as at 31st March, 2020, Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements:

Management is responsible for the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position and financial performance of the Institute. This responsibility includes the design implementation and maintenance of the internal control relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment including the assessment to the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institution's preparation and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements.





SRB & Associates

CHARTERED ACCOUNTANTS

Basis of Consolidation:

Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i.e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i.e JITM and CSREM have been consolidated and converged with CUTM (The University) .

Opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i. In the case of the Consolidated Balance Sheet, of the state of affairs of the University and its constituent units as at 31st March, 2020;
- ii. In the case of the Consolidated Statement of Income and Expenditure Account of the University and its constituent units, of the excess of Income over Expenditure for the year ended on that date.





SRB & Associates

CHARTERED ACCOUNTANTS

Report on Other Legal and Regulatory Requirements

1. As required by the Act, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
 - b. In our opinion proper books of account as required by law have been kept by the University so far as appears from our examination of those books.
 - c. The Balance Sheet, Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, Income & Expenditure Account comply with the Accounting Standards.

For SRB & Associates
Chartered Accountants
F. Regd. No.310009E

Bhubaneswar
12th September, 2022
UDIN: 22056264BBBMER9624




B. Mohanty
Partner
M.No.056264

UDIN for the Standalone Financial Statement FY 2019-20

Entity Name	UDIN for F.Y 2019-20
Centurion Science and Rural Management Trust (CSREM)	20056264AAAAEH5937
Centurion University of Technology and Management (CUTM)	20056264AAAAEF7515
Jagannath Institute of Technology and Management (JITM)	20056264AAAAEG6917



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2020

Amount in ₹

<u>SCHEDULE</u>	<u>As At</u> <u>31st March 2020</u>	<u>As At</u> <u>31st March 2019</u>
<u>SOURCES OF FUNDS</u>		
Endowment Fund	3,63,74,725	3,57,18,475
Capital Fund	6,83,55,593	6,83,55,593
Capital Grant	10,02,92,920	11,25,06,459
Specific Fund	4,81,024	4,81,024
Reserves and Surplus	1,29,01,49,850	1,16,21,41,018
<u>Loans</u>		
Secured Loans	80,35,75,134	77,76,88,255
Unsecured Loans	4,19,79,721	4,71,22,344
TOTAL FUND EMPLOYED	<u><u>2,34,12,08,967</u></u>	<u><u>2,20,40,13,168</u></u>
<u>APPLICATION OF FUNDS</u>		
<u>Fixed Assets</u>		
Gross Block	2,90,90,31,303	2,71,63,09,740
Less: Accumulated Depreciation	(1,30,48,20,810)	(1,13,20,38,487)
Net Block	1,60,42,10,493	1,58,42,71,253
Add: Capital Work in Progress	16,48,17,699	11,38,38,427
Sub-Total	<u><u>1,76,90,28,193</u></u>	<u><u>1,69,81,09,680</u></u>
<u>Investments</u>		
Investments	9,00,000	13,80,99,078
<u>Current Assets, Loans and Advances</u>		
Receivables	48,14,05,213	40,64,53,751
Cash and Bank Balances	32,05,06,830	12,05,70,187
Loans, Advances & Other Current Assets	20,49,10,162	15,51,46,897
Sub-Total	<u><u>1,00,68,22,205</u></u>	<u><u>68,21,70,835</u></u>
<u>Less: Current Liabilities and Provisions</u>		
Liabilities and Provisions	43,55,41,430	31,41,66,425
Unutilised Grant		2,00,000
Sub-Total	<u><u>43,55,41,430</u></u>	<u><u>31,43,66,425</u></u>
Net Current Assets	<u><u>57,12,80,774</u></u>	<u><u>36,78,04,410</u></u>
TOTAL ASSETS (NET)	<u><u>2,34,12,08,967</u></u>	<u><u>2,20,40,13,168</u></u>
Significant Accounting Policies and Notes on Accounts	O	

Schedules referred to above form an integral part of the Balance Sheet as at 31st March, 2020
In terms of our report of even date.

M. C. M. *DN Rao*

For SRB & Associates
Chartered Accountants
Firm Regn.No-310009E

B. Mohanty
Partner

M.No-056264
Bhubaneswar
12th September, 2022

Dr.M.K Mishra
President

Prof.D.N Rao
Vice President





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

Amount in ₹

<u>INCOME</u>	<u>SCHEDULE</u>	<u>For the Year Ended</u> <u>31st March 2020</u>	<u>For the Year Ended</u> <u>31st March 2019</u>
Educational Fees	H	1,47,06,50,484	1,12,82,38,567
Grants in Aid		1,61,36,146	1,69,61,921
Training & Evaluation Income	I	15,40,40,490	2,40,71,750
Interest and Other Income	J	6,14,99,783	14,45,87,579
Total		<u>1,70,23,26,903</u>	<u>1,31,38,59,817</u>
 <u>EXPENDITURE</u>			
Education & Related Expenditure	K	56,56,63,032	35,26,81,400
Administrative Expenses	L	24,51,49,583	18,28,79,380
Training & Evaluation Expenditure	M	14,97,98,144	2,72,68,740
Personnel Cost	N	28,69,49,854	41,14,51,162
Financial Charges	O	8,73,18,374	6,87,88,503
Depreciation	C	19,22,12,607	17,37,02,148
Less : Transferred from Capital Grants		(2,36,79,470)	(1,69,72,071)
(Matching amount of Depreciation on assets acquired from capital grant)			
Total		<u>1,50,34,12,124</u>	<u>1,19,97,99,262</u>
 Surplus Brought forward		 19,89,14,780	 11,40,60,555
 Less : Prior Period and Extraordinary items			
Loss on Assets (Fani Cyclone / Titli Cyclone)		2,37,85,004	-
Provision for Gratuity		4,71,20,942	-
Net Surplus transferred to Balance Sheet		<u>12,80,08,833</u>	<u>11,40,60,555</u>

Significant Accounting Policies and Notes on Accounts

O

Schedules referred to above form an integral part of the Balance Sheet as at 31st March, 2020
In terms of our report of even date .

For SRB & Associates
Chartered Accountants
Firm Regn.No-310009E


B. Mohanty

Partner
M.No-056264
Bhubaneswar
12th September, 2022



Dr.M.K Mishra
President



Prof.D.N Rao
Vice President



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2020

	Amount in ₹	
	As at 31st March 2020	As at 31st March 2019
<u>SCHEDULE- A</u>		
<u>CAPITAL GRANT</u>		
Opening Capital Grant	15,63,35,520	11,73,45,692
Add : Capital Grant Received during the year	1,14,65,931	3,89,89,828
Closing Capital Grant (Gross)	16,78,01,451	15,63,35,520
<u>Less : Depreciation Against Assets Created out of Capital Grant</u>		
Opening Balance	(4,38,29,061)	(2,68,56,990)
Add: Matching amount of depreciation for the year.	(2,36,79,470)	(1,69,72,071)
	(6,75,08,531)	(4,38,29,061)
Closing Capital Grant (Net)	10,02,92,920	11,25,06,459
 <u>SCHEDULE- B</u>		
<u>RESERVE & SURPLUS</u>		
<u>a) General Reserve</u>		
Balance as per last Balance Sheet	1,16,11,86,255	1,04,71,25,700
Add: Excess of income over expenditure during the year	12,80,08,833	11,40,60,555
Sub-Total	1,28,91,95,088	1,16,11,86,255
 <u>b) Subsidy Reserve against Projects</u>		
Mango Nursery Subsidy Reserve	9,54,763	9,54,763
Sub-Total	9,54,763	9,54,763
Total	1,29,01,49,851	1,16,21,41,018



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2020

Amount in ₹

	<u>As at</u> <u>31st March 2020</u>	<u>As at</u> <u>31st March 2019</u>
<u>SCHEDULE- C</u>		
<u>SECURED LOANS</u>		
Term Loan	78,01,52,691	75,46,40,535
Vehicle Loan	2,34,22,442	2,30,47,720
Total	80,35,75,134	77,76,88,255
<u>SCHEDULE- D</u>		
<u>RECEIVABLES</u>		
Fees Receivable	40,50,47,572	36,10,74,339
Sundry Debtors	3,16,32,734	-
TDS Receivable	2,90,10,533	1,81,88,903
Other Receivables	1,57,14,374	2,71,90,509
Total	48,14,05,213	40,64,53,751
<u>SCHEDULE- E</u>		
<u>CASH & BANK BALANCE</u>		
Cash in Hand	10,85,723	22,46,672
Bank Balance with Scheduled Banks including Term Deposits	31,94,21,107	11,83,23,515
Total	32,05,06,830	12,05,70,187
<u>SCHEDULE- F</u>		
<u>LOANS, ADVANCES & OTHER CURRENT ASSETS</u>		
Security Deposit	1,83,80,402	1,45,35,134
Staff Advances	32,42,229	-
Inventory	22,788	38,771
Prepaid Expenses	72,73,472	68,58,702
Other Advances	17,59,91,271	13,37,14,290
Total	20,49,10,162	15,51,46,897
<u>SCHEDULE- G</u>		
<u>CURRENT LIABILITIES</u>		
Caution Money Payable	7,75,00,342	6,66,79,023
Statutory Dues Payable	93,39,427	1,99,81,903
Retention Money Payable	1,21,55,285	-
Fee Receivable in Advance		2,26,54,820
Provision for Gratuity	6,83,77,952	-
Sundry Creditors, Other Liabilities & Provisions	26,81,68,425	20,48,50,679
Total	43,55,41,430	31,41,66,425



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211

**SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2020**

Amount in ₹

	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
SCHEDULE- H		
EDUCATIONAL FEES		
A. Educational Income		
Academic Fees	99,68,12,206	80,76,45,951
Registration Fees	80,77,330	72,99,300
Examination Fees	2,85,45,506	1,93,74,750
Examination Fees(Assessment)	11,72,40,374	1,66,05,905
Other Academic Fees	2,69,44,078	80,69,156
Sub Total:	<u>1,17,76,19,494</u>	<u>85,89,95,062</u>
B. Other Educational income		
Residential Fees	26,43,90,341	24,07,93,984
Transportation Fees	2,86,40,649	2,84,49,521
Sub Total:	<u>29,30,30,990</u>	<u>26,92,43,505</u>
Total	<u>1,47,06,50,484</u>	<u>1,12,82,38,567</u>
SCHEDULE- I		
Training & Evaluation Income		
Training Income	34,96,683	2,40,71,750
Training Income From NEEM Project	15,05,43,806	-
Total	<u>15,40,40,489</u>	<u>2,40,71,750</u>
SCHEDULE- J		
OTHER INCOME		
Agriculture , Dairy & Firm Products	9,55,902	7,29,170
Income from facility uses	1,13,03,109	75,22,628
Interest on deposits and Investments	2,28,70,951	1,12,28,522
Miscellaneous Income	2,63,69,821	12,51,07,259
Total	<u>6,14,99,783</u>	<u>14,45,87,579</u>
SCHEDULE- K		
EDUCATION & RELATED EXPENDITURE		
Admission,Affiliation& Accreditation,Education	25,52,56,208	6,71,33,097
Scholarship Expenses	8,35,42,240	7,54,72,528
Boarding and Food Expenses	8,39,89,782	8,30,31,692
Exam Related Expenses	3,98,35,078	78,11,649
Advertisement Expenses	6,22,50,725	6,46,89,772
Honorarium/Faculty Development	1,35,33,008	1,68,07,685
News Paper,Periodicals & Publication	2,58,440	4,10,347
External Linkage/Internet	52,87,798	28,34,932
Lab Consumables	20,76,376	13,01,256
Career Counselling & Skill Devp. Expenses	35,03,427	1,26,79,261
Agriculture Related Exp.(For Bsc.Ag)	73,55,277	93,04,002
Student Activities	87,74,673	1,12,05,179
Total	<u>56,56,63,032</u>	<u>35,26,81,400</u>



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211

**SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2020**

Amount in ₹

	<u>For the Year Ended 31st March 2020</u>	<u>For the Year Ended 31st March 2019</u>
SCHEDULE- L		
ADMINISTRATIVE EXPENSES		
Audit Fees	6,43,500	4,93,600
Electricity & Power	2,57,63,735	2,12,72,994
Hire Charges	11,13,735	17,70,747
Rent, rates & taxes	1,91,11,391	2,04,76,490
Repair & Maintenance	5,32,52,622	3,30,32,976
Professional and Consultancy Charges	3,44,43,197	85,02,077
Insurance	99,57,697	68,97,542
Communication & Related	12,08,786	26,35,611
Travel & Conveyance	2,03,79,209	2,11,52,173
Software Expenses	35,89,957	19,77,582
Watch & Ward Expenses	18,27,572	12,68,708
Miscellaneous Expenses	31,42,298	27,19,245
Office Expenses	73,18,367	84,12,664
Meeting & Seminar	36,13,562	23,52,757
Printing & Stationary	74,72,457	51,96,181
Project Expenses	1,96,83,962	1,31,12,679
Vehicle Fuel & Maintenance	3,26,27,534	3,16,05,354
Total	<u>24,51,49,583</u>	<u>18,28,79,380</u>
SCHEDULE- M		
Training & Evaluation Expenditure		
Training Expenses	1,32,47,953	2,72,68,740
Expenses From NEEM Project	13,65,50,191	-
Total	<u>14,97,98,144</u>	<u>2,72,68,740</u>
SCHEDULE- N		
Personnel Cost		
Salaries & Allowances	23,69,48,983	40,85,01,940
Employer Contribution to PF	1,85,10,646	-
Gratuity	2,12,57,010	-
Incentive	50,31,974	-
Staff Welfare Expenses	52,01,241	29,49,222
Total	<u>28,69,49,854</u>	<u>41,14,51,162</u>
SCHEDULE- O		
Financial Charges		
Bank Charges	45,43,861	44,77,052
Interest on Term Loan	8,04,22,929	6,43,11,451
Interest on Vehicle Loan	18,69,009	-
Other Financial Charges	4,82,575	-
Total	<u>8,73,18,374</u>	<u>6,87,88,503</u>





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R-sitapur Via-Uppalada
PARALAKHEMUNDI-761211

SCHEDULE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT

SCHEDULE-C
SCHEDULE OF FIXED ASSETS
SCHEDULE OF FIXED ASSETS (NON-GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK			
			Balance as on 01.04.2019	Less than 180 days	More than 180 days	Additions	Adjustment or Sale	Balance as on 31.03.2020	Up-to 01.04.2019	Total depreciation during the year	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2020	WDV as on 31.03.2020	WDV as on 31.03.2019
1	Land & Land Development	0%	13,74,45,911	23,14,345	4,24,400			14,01,84,656	70,81,38,977	12,08,11,962	90,74,449	81,98,76,491	14,01,84,656	13,74,45,911
2	Building	10%	1,74,79,87,552	13,26,84,337	10,19,28,880	11,08,53,178	18,30,493	1,87,17,47,591	1,25,32,466	58,92,681	-	1,84,25,146	1,05,18,71,100	1,03,98,48,575
3	Plant & Machinery	15%	5,09,78,971	21,28,099	10,39,832			5,23,16,409	11,64,611	1,08,675	-	12,73,286	3,38,91,263	3,71,80,656
4	Borewell	10%	22,51,861					22,51,361					9,78,075	10,86,750
5	Boundry wall	10%	34,47,603			52,50,000		86,97,603	20,58,350	6,63,925	27,22,276	59,75,327	13,89,253	
6	Vehicle	15%	11,29,65,279	13,04,450	1,11,74,295			12,54,44,024	5,94,48,829	97,75,707	-	6,92,24,536	5,62,19,488	5,33,44,859
7	Office Equipments	15%	7,38,61,536	58,03,377	70,81,087	3,27,800		8,64,18,200	2,99,57,847	78,60,523	-	3,78,18,369	4,85,99,831	4,24,20,708
8	Electrical Equipment	15%	3,40,32,658	72,17,619	37,82,374	11,02,050		4,39,30,601	1,95,29,505	31,70,760	17,22,791	2,09,77,474	2,29,53,126	1,37,47,217
9	Kitchen equipment	15%	1,39,46,609	3,09,706	4,71,527			1,47,27,842	83,96,233	9,15,496	-	93,13,729	54,14,113	54,76,926
10	Furniture & Fittings	10%	15,78,99,674	1,03,77,319	54,60,514	1,42,59,927		15,94,77,580	6,83,99,133	99,65,338	2,08,932	7,81,55,439	8,13,22,141	8,90,03,205
11	Computer & Related	40%	8,48,15,376	28,26,592	22,46,156	34,99,914		8,63,88,211	6,51,24,149	80,28,589	7,14,777	7,24,37,961	1,39,50,250	1,64,12,020
12	Lab Equipments	15%	11,19,42,791	48,95,374	14,64,352			11,83,02,517	7,17,25,122	64,56,634	-	7,91,81,756	3,91,20,761	3,91,32,187
13	Books & Related	40%	3,00,15,957	5,66,641	3,39,321			3,09,21,919	2,52,67,887	21,48,284	-	2,74,16,172	35,05,747	47,48,070
14	Live Stock	100%	1,74,103					1,74,103				1,74,103		
15	Software	60%	9,86,298					9,86,298				2,95,889	6,90,409	
	TOTAL		2,56,17,65,381	17,14,14,158	14,06,62,737	13,18,73,362	17,48,00,275	2,74,19,68,913	1,07,29,19,214	17,60,94,363	1,17,20,949	1,23,72,92,628	1,50,46,76,286	1,48,12,36,336
15	Capital Work in Progress		11,34,01,835	10,78,66,861	11,83,49,277			16,48,17,699					16,48,17,699	11,34,01,835
	GRAND TOTAL		2,67,51,67,216	27,92,81,019	25,90,12,014	30,66,73,637	2,90,67,93,637	2,90,67,93,637	1,07,29,19,214	17,60,94,363	1,17,20,949	1,23,72,92,628	1,66,94,93,984	1,59,46,38,171

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK			
			Balance as on 01.04.2019	Less than 180 days	More than 180 days	Additions	Adjustment or Sale	Balance as on 31.03.2020	Up-to 01.04.2019	Total depreciation during the year	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2020	WDV as on 31.03.2020	WDV as on 31.03.2019
1	Land	0%												
2	Building	10%	1,63,39,180					1,63,39,180	34,81,365	12,85,781	-	47,67,147	1,15,72,033	1,28,57,815
3	Plant & Machinery	15%	2,42,10,118					2,42,10,118	53,84,187	28,23,890	-	82,08,077	1,60,02,041	1,88,25,931
4	Vehicle	15%	47,31,265	16,68,800				64,00,085	20,61,186	5,25,675	-	25,86,861	38,13,224	26,70,099
5	Office Equipments	15%	1,45,01,812	70,46,245				1,45,01,812	54,61,942	13,55,980	-	68,17,923	76,83,889	90,39,870
6	Electrical Equipment	15%	1,12,11,782					1,82,58,027	29,97,720	17,75,578	-	46,73,297	1,35,84,730	83,14,063
7	Kitchen equipment	15%	4,67,990					4,67,990	2,57,240	31,612	-	2,88,853	1,79,137	2,10,750
8	Furniture & Fittings	10%	13,42,048					13,42,048	2,79,407	1,06,264	-	3,85,671	9,56,377	10,62,641
9	Computer & Related	40%	85,41,000					85,41,000	81,81,187	1,43,925	-	83,25,112	2,15,888	3,59,813
10	Lab Equipments	15%	2,68,87,974					3,09,90,959	81,78,903	34,21,808	-	1,16,00,711	1,93,90,248	1,87,09,071
11	Agriculture Equipments	15%	4,63,11,170					4,60,11,170	1,53,26,304	46,47,730	99,504	1,98,74,530	2,61,56,639	3,09,84,866
	TOTAL		15,45,44,359	87,15,045	41,02,985	3,00,000	3,00,000	16,70,62,389	5,15,09,442	1,61,19,244	99,504	6,75,28,182	9,95,34,207	10,30,34,917
	TOTAL ASSETS		2,71,63,09,740	18,01,29,203	14,47,65,722	13,21,73,362	2,90,90,31,302	2,90,90,31,302	1,12,44,28,656	19,22,12,607	1,18,20,453	1,30,48,20,810	1,60,42,10,492	1,58,42,71,253



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada

PARALAKHEMUNDI-761211

SCHEDULE –O

I. SIGNIFICANT ACCOUNTING POLICIES:

A. Accounting convention

The Financial Statements are prepared on accrual basis based on Historical Cost following Going Concern Concept. The university follows Accounting Standards and Generally Accepted Accounting Principles, except as otherwise stated, in the Accounting Policy and Notes to Accounts.

B. Balance Sheet

1. Fixed Assets

Fixed assets are stated at historical cost less depreciation.

2. Endowment Fund

The university has established an Endowment Fund of Rs.3.00 crores which shall be invested and kept until the dissolution of the university.

The amount accumulated has been invested in long term Fixed Deposit. An amount equal to 25% has been reinvested in the Endowment Fund and 75% has been utilized towards development works of the university.

C. Income & Expenditure Account:

1. Fees

Fees received from students are recognised in the same year as income on the basis of matching concept.

2. Grant-in-aid (Projects):

Income and expenses on Projects implemented out of Grant-in-Aid are recognized in the year of completion of Projects on the basis of matching concept and till completion; both the income and the expenses pertaining to such projects are carried forward to succeeding years to be recognized in the relevant year.

3. Retirement Benefits:

3.1 Contribution to Provident Fund is provided on the basis of actual liability.

3.2 Gratuity – The gratuity provision has been provided on the basis of actuarial valuation being done by an Acturian.

4. Depreciation

4.1 Depreciation on is provided on Written Down Value Method, at the rates prescribed by the Income Tax Act, 1961. However matching amount of depreciation in respect of assets acquired/receipt as / from capital grant is credited to the income & expenditure account.



- 4.2 In order to present a true and fair picture, the university adopts the practice of charging depreciation; which has no tax implications in view of the exemption available under the provisions of Income Tax Act., 1961

II NOTES FORMING PART OF ACCOUNTS:

A. Basis of Consolidation:

i. Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i.e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i.e JITM and CSREM have been consolidated and converged with CUTM (The University) .

ii. All the inter entity income, expenditure and balances has been nullified for the purpose of this consolidation.

B. No provision for Income Tax has been made in view of the exemption available to the university under the provisions of the Income Tax Act., 1961.

C. Last Year's figures have been re-classified/re-grouped wherever necessary to confirm to current year's presentation.

D. The figures appearing in the Financial Statements have been adjusted to the nearest rupee.

E. Figures in brackets represent deduction.

In terms of our report of even date.

**For Centurion University of Technology &
Management**

Dr.M.K Mishra
President

Prof.D.N Rao
Vice-President

For SRB & Associates
Chartered Accountants
Firm Regn No-310009E

B. Mohanty
Partner

M.No-056264

Place: Bhubaneswar
Date: 12-09-2022





SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ODISHA
TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email:srbbsr@rediffmail.com

JAJPUR ROAD - 06726-220345
NEW DELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

INDEPENDENT AUDITORS' REPORT

Report on the Consolidated Financial Statements.

We have audited the attached Consolidated Financial Statements of **Centurion University of Technology & Management**, Paralakhemundi as at 31st March, 2019, Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements:

Management is responsible for the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position and financial performance of the Institute. This responsibility includes the design implementation and maintenance of the internal control relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment including the assessment to the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institution's preparation and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements.





SRB & Associates

CHARTERED ACCOUNTANTS

Basis of Consolidation:

Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i.e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i.e JITM and CSREM have been consolidated and converged with CUTM (The University) .

Opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i. In the case of the Consolidated Balance Sheet, of the state of affairs of the University and its constituent units as at 31st March, 2019;
- ii. In the case of the Consolidated Statement of Income and Expenditure Account of the University and its constituent units, of the excess of Income over Expenditure for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Act, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.





SRB & Associates

CHARTERED ACCOUNTANTS

- b. In our opinion proper books of account as required by law have been kept by the University so far as appears from our examination of those books.
- c. The Balance Sheet, Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet, Income & Expenditure Account comply with the Accounting Standards.

For SRB & Associates
Chartered Accountants
F. Regd. No.310009E



B. Mohanty

B. Mohanty
Partner
M.No.056264

Bhubaneswar
5th September, 2022
UDIN: 22056264BBBKWH8503

UDIN for the Standalone Financial Statement FY 2018-19

Entity Name	UDIN for F.Y 2018-19
Centurion Science and Rural Management Trust (CSREM)	19056264AAAAAV7049
Centurion University of Technology and Management (CUTM)	19056264AAAAAT7992
Jagannath Institute of Technology and Management (JITM)	19056264AAAAAU5230



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019

Amount in ₹

<u>SCHEDULE</u>	As At <u>31st March 2019</u>	As At <u>31st March 2018</u>
SOURCES OF FUNDS		
Endowment Fund	3,57,18,475	3,50,62,225
Capital Fund	6,83,55,593	6,83,55,593
Capital Grant	11,25,06,459	9,04,88,702
Specific Fund	4,81,024	4,74,732
Reserves and Surplus	1,16,21,41,018	1,04,80,80,465
Loans		
Secured Loans	77,76,88,255	59,44,64,467
Unsecured Loans	4,71,22,344	4,83,33,334
Bank Overdraft	-	5,71,53,896
TOTAL FUND EMPLOYED	<u>2,20,40,13,168</u>	<u>1,94,24,13,414</u>
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	2,71,63,09,740	2,41,00,74,553
Less: Accumulated Depreciation	(1,13,20,38,487)	(95,83,36,336)
Net Block	1,58,42,71,253	1,45,17,38,217
Add: Capital Work in Progress	11,38,38,427	2,37,90,138
Sub-Total	<u>1,69,81,09,680</u>	<u>1,47,55,28,355</u>
Investments		
Investments	13,80,99,078	12,65,50,309
Current Assets, Loans and Advances		
Receivables	40,64,53,751	38,40,56,052
Cash and Bank Balances	12,05,70,187	10,92,38,585
Loans, Advances & Other Current Assets	15,51,46,897	18,63,07,561
Sub-Total	<u>68,21,70,835</u>	<u>67,96,02,198</u>
Less: Current Liabilities and Provisions		
Liabilities and Provisions	31,41,66,425	31,31,58,911
Unutilised Grant	2,00,000	2,18,09,417
Grant Received in Advance	-	42,99,120
Sub-Total	<u>31,43,66,425</u>	<u>33,49,68,328</u>
Net Current Assets	<u>36,78,04,410</u>	<u>34,03,34,750</u>
TOTAL ASSETS (NET)	<u>2,20,40,13,168</u>	<u>1,94,24,13,414</u>
Significant Accounting Policies and Notes on Accounts	O	-

Schedules referred to above form an integral part of the Balance Sheet as at 31st March, 2019
In terms of our report of even date.

For SRB & Associates
Chartered Accountants
Firm Regn.No-310009E


B. Mohanty
Partner
M.No-056264
Bhubaneswar
5th September, 2022





Dr. M.K. Mishra
President



Prof. D.N. Rao
Vice President





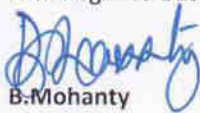
CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Amount in ₹

	SCHEDULE	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
INCOME			
Educational Fees	H	1,12,82,38,567	1,08,38,11,718
Grants in Aid		1,69,61,921	9,63,19,403
Training & Evaluation Income	I	2,40,71,750	4,78,63,010
Interest and Other Income	J	14,45,87,579	6,06,99,339
Total		1,31,38,59,817	1,28,86,93,470
EXPENDITURE			
Education & Related Expenditure	K	35,26,81,400	28,73,71,783
Administrative Expenses	L	18,28,79,380	23,85,31,558
Training & Evaluation Expenditure	M	2,72,68,740	5,72,97,621
Personnel Cost	N	41,14,51,162	29,67,34,307
Financial Charges	O	6,87,88,503	5,11,54,851
Depreciation	C	17,37,02,148	15,57,88,176
Less : Transferred from Capital Grants		(1,69,72,071)	(1,68,64,410)
(Matching amount of Depreciation on assets acquired from capital grant)			
Total		1,19,97,99,262	1,07,00,13,886
Surplus Brought forward		11,40,60,555	21,86,79,584
Less : Prior Period Adjustment		-	-
Net Surplus transferred to Balance Sheet		11,40,60,555	21,86,79,584
Significant Accounting Policies and Notes on Accounts	O		

Schedules referred to above form an integral part of the Balance Sheet as at 31st March, 2019
In terms of our report of even date .

For SRB & Associates
Chartered Accountants
Firm Regn.No-310009E


B. Mohanty

Partner
M.No-056264
Bhubaneswar
5th September, 2022



Dr.M.K Mishra
President



Prof.D.N Rao
Vice Chairman



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019

Amount in ₹

	<u>As at</u> <u>31st March 2019</u>	<u>As at</u> <u>31st March 2018</u>
SCHEDULE- A		
CAPITAL GRANT		
Opening Capital Grant	11,73,45,692	9,37,41,651
Add : Capital Grant Received during the year	3,89,89,828	2,36,04,041
Closing Capital Grant (Gross)	15,63,35,520	11,73,45,692
 Less : Depreciation Against Assets Created out of Capital Grant		
Opening Balance	(2,68,56,990)	(2,63,51,297)
Add: Matching amount of depreciation for the year.	(1,69,72,071)	(5,05,693)
	(4,38,29,061)	(2,68,56,990)
Closing Capital Grant (Net)	11,25,06,459	9,04,88,702
 SCHEDULE- B		
RESERVE & SURPLUS		
a) General Reserve		
Balance as per last Balance Sheet	1,04,71,25,700	82,84,46,118
Add: Excess of income over expenditure during the year	11,40,60,555	21,86,79,584
Sub-Total	1,16,11,86,255	1,04,71,25,702
 b) Subsidy Reserve against Projects		
Mango Nursery Subsidy Reserve	9,00,000	9,00,000
Int. Received Mango Nursery	5,013	5,013
Dairy Firm Product Subsiry	49,750	49,750
Sub-Total	9,54,763	9,54,763
Total	1,16,21,41,018	1,04,80,80,465



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019

	As at 31st March 2019	As at 31st March 2018
SCHEDULE- C		
SECURED LOANS		
Term Loan	75,46,40,535	57,36,28,297
Vehicle Loan	2,30,47,720	2,08,36,170
Total	77,76,88,255	59,44,64,467
SCHEDULE- D		
RECEIVABLES		
Fees Receivable	36,10,74,339	34,82,99,822
Sundry Debtors	-	-
TDS Receivable	1,81,88,903	1,40,81,037
Other Receivables	2,71,90,509	2,16,75,193
Total	40,64,53,751	38,40,56,052
SCHEDULE- E		
CASH & BANK BALANCE		
Cash in Hand	22,46,672	18,20,196
Bank Balance with Scheduled Banks including Term Deposits	11,83,23,515	10,74,18,389
Total	12,05,70,187	10,92,38,585
SCHEDULE- F		
LOANS, ADVANCES & OTHER CURRENT ASSETS		
Security Deposit	1,45,35,134	1,33,98,563
Inventory	38,771	4,43,710
Duties & Claims	-	35,20,135
Prepaid Expenses	68,58,702	37,01,282
Other Advances	13,37,14,290	16,52,43,871
Total	15,51,46,897	18,63,07,561
SCHEDULE- G		
CURRENT LIABILITIES		
Caution Money Payable	6,66,79,023	5,66,04,191
Statutory Dues Payable	1,99,81,903	89,89,102
Fee Receivable in Advance	2,26,54,820	-
Sundry Creditors, Other Liabilities & Provisions	20,48,50,679	24,75,65,618
Total	31,41,66,425	31,31,58,911



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211

SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Amount in ₹

	<u>For the Year Ended 31st March 2019</u>	<u>For the Year Ended 31st March 2018</u>
<u>SCHEDULE- L</u>		
<u>ADMINISTRATIVE EXPENSES</u>		
Audit Fees	4,93,600	4,26,000
Electricity & Power	2,12,72,994	2,20,81,984
Hire Charges	17,70,747	38,42,703
Rent, rates & taxes	2,04,76,490	1,85,70,142
Repair & Maintenance	3,30,32,976	3,62,26,111
Professional and Consultancy Charges	85,02,077	1,96,50,793
Insurance	68,97,542	63,12,034
Communication & Related	26,35,611	16,69,101
Travel & Conveyance	2,11,52,173	1,95,04,210
Software Expenses	19,77,582	-
Watch & Ward Expenses	12,68,708	25,32,049
Agriculture , Dairy & Firm Products	-	52,80,828
Miscellaneous Expenses	27,19,245	13,19,606
Office Expenses	84,12,664	87,77,200
Meeting & Seminar	23,52,757	25,44,264
Printing & Stationary	51,96,181	42,08,616
Project Expenses	1,31,12,679	6,07,72,466
Vehicle Fuel & Maintenance	3,16,05,354	2,48,13,451
Total	<u>18,28,79,380</u>	<u>23,85,31,558</u>
<u>SCHEDULE- M</u>		
<u>Training & Evaluation Expenditure</u>		
Training Expenses	2,72,68,740	5,72,97,621
Expenses From NEEM Project	-	-
Total	<u>2,72,68,740</u>	<u>5,72,97,621</u>
<u>SCHEDULE- N</u>		
<u>Personnel Cost</u>		
Salaries & Allowances	40,85,01,940	29,47,91,711
Employer Contribution to PF	-	-
Staff Welfare Expenses	29,49,222	19,42,596
Total	<u>41,14,51,162</u>	<u>29,67,34,307</u>
<u>SCHEDULE- O</u>		
<u>Financial Charges</u>		
Bank Charges	44,77,052	26,73,277
Interest on Term Loan	6,43,11,451	4,84,81,574
Interest on Vehicle Loan	-	-
Total	<u>6,87,88,503</u>	<u>5,11,54,851</u>



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
 At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31ST MARCH 2019

	<u>Amount in ₹</u>	
	<u>For the Year Ended</u> <u>31st March 2019</u>	<u>For the Year Ended</u> <u>31st March 2018</u>
SCHEDULE- H		
EDUCATIONAL FEES		
A. Educational Income		
Academic Fees	80,76,45,951	77,02,65,880
Registration Fees	72,99,300	1,84,32,000
Examination Fees	1,93,74,750	2,42,42,500
Examination Fees(Assessment)	1,66,05,905	1,63,66,401
Other Academic Fees	80,69,156	90,78,752
Sub Total:	<u>85,89,95,062</u>	<u>83,83,85,533</u>
B. Other Educational income		
Residential Fees	24,07,93,984	21,90,54,400
Transportation Fees	2,84,49,521	2,63,71,785
Sub Total:	<u>26,92,43,505</u>	<u>24,54,26,185</u>
Total	<u>1,12,82,38,567</u>	<u>1,08,38,11,718</u>
SCHEDULE- I		
Training & Evaluation Income		
Training Income	2,40,71,750	4,78,63,010
Training Income From NEEM Project	-	-
Total	<u>2,40,71,750</u>	<u>4,78,63,010</u>
SCHEDULE- J		
OTHER INCOME		
Agriculture , Dairy & Firm Products	7,29,170	13,73,658
Income from facility uses	75,22,628	1,08,37,821
Interest on deposits and Investments	1,12,28,522	54,10,522
Miscellaneous Income	12,51,07,259	4,30,77,338
Total	<u>14,45,87,579</u>	<u>6,06,99,339</u>
SCHEDULE- K		
EDUCATION & RELATED EXPENDITURE		
Admission, Affiliation & Accreditation, Education	6,71,33,097	5,08,36,555
Scholarship Expenses	7,54,72,528	6,09,65,900
Boarding and Food Expenses	8,30,31,692	7,26,73,880
Exam Related Expenses	78,11,649	90,30,110
Advertisement Expenses	6,46,89,772	3,62,05,917
Honorarium/Faculty Development	1,68,07,685	1,66,17,679
Newspaper & Periodicals	4,10,347	22,27,882
External Linkage/Internet	28,34,932	38,12,471
Lab Consumables	13,01,256	22,67,847
Career Counselling & Skill Devp. Expenses	1,26,79,261	2,72,40,399
Agriculture Related Exp.(For Bsc.Ag)	93,04,002	-
Student Activities/Staff Uniform	1,12,05,179	54,93,143
Total	<u>35,26,81,400</u>	<u>28,73,71,783</u>





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alkurli Nagar, Po-B, Sitapur Via-Uppalada
PARAGHAT(MUNDP-76221)

SCHEDULE FORBING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT

SCHEDULE OF FIXED ASSETS (NON-GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Balance as on 01.04.2018	Less than 180 days	More than 180days	Additions	Adjustment or Sale	Balance as on 31.03.2019	Up-to 01.04.2018	Total depreciation during the year	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2019	WDV as on 31.03.2019
1	Land & Land Development	0%	9,01,06,165	1,00,59,791	3,72,95,955	-	-	-	-	-	-	13,74,45,911	9,01,06,165
2	Building	10%	1,61,37,28,481	14,67,55,407	38,41,844	-	-	-	-	-	-	1,05,27,06,390	1,01,09,23,437
3	Plant & Machinery	15%	3,52,66,822	3,87,94,681	11,27,586	-	-	-	-	-	-	5,60,06,587	2,25,44,776
4	Borewell	10%	21,76,361	75,000	-	-	-	-	-	-	-	10,86,750	11,28,333
5	Boundary wall	10%	34,09,605	-	37,988	-	-	-	-	-	-	13,89,253	15,05,616
6	Vehicle	15%	10,03,46,342	1,48,14,417	37,988	-	-	-	-	-	-	5,60,14,958	4,73,92,576
7	Office Equipments	15%	7,43,87,551	97,17,971	43,57,824	-	-	-	-	-	-	5,14,60,578	4,56,08,593
8	Electrical Equipment	15%	4,21,01,428	24,65,948	4,77,064	-	-	-	-	-	-	2,20,61,280	2,27,93,852
9	Kitchen Equipments	15%	1,41,23,796	1,87,394	1,03,409	-	-	-	-	-	-	56,87,676	63,84,046
10	Furniture & Fittings	10%	14,91,28,350	59,06,042	48,07,330	-	-	-	-	-	-	9,00,65,846	8,96,65,010
11	Computer & Related	40%	8,19,98,024	72,14,964	41,43,388	-	-	-	-	-	-	1,67,71,833	1,41,89,713
12	Lab Equipments	15%	12,84,47,876	70,99,481	35,25,688	-	-	-	-	-	-	5,78,41,258	5,70,46,721
13	Books & Related	40%	2,84,47,882	10,27,431	5,40,644	-	-	-	-	-	-	47,48,069	60,02,897
14	Agriculture Equipment	15%	4,61,70,868	-	1,40,302	-	-	-	-	-	-	3,09,84,866	3,63,17,441
15	Live Stock	100%	1,34,000	40,103	-	-	-	-	-	-	-	-	1,34,000
TOTAL			2,41,00,74,553	24,35,58,630	6,35,69,038	2,71,63,00,740	95,83,36,339	17,37,02,148	-	1,13,20,38,487	1,58,42,71,252	1,45,17,38,216	
15	Capital Work in Progress		2,37,80,138	8,78,77,571	5,63,57,155	11,38,38,427	-	-	-	-	-	11,34,01,835	2,33,53,546
GRAND TOTAL			2,43,38,54,691	33,14,36,201	11,99,26,193	2,83,01,46,167	95,83,36,339	17,37,02,148	-	1,13,20,38,487	1,69,76,73,087	1,47,50,91,762	

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Balance as on 01.04.2018	Less than 180 days	More than 180days	Additions	Adjustment or Sale	Balance as on 31.03.2019	Up-to 01.04.2018	Total depreciation during the year	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2019	WDV as on 31.03.2019
1	Land	0%	-	-	-	-	-	-	-	-	-	-	-
2	Building	10%	-	-	-	-	-	-	-	-	-	-	-
3	Plant & Machinery	15%	-	-	-	-	-	-	-	-	-	-	-
4	Vehicle	15%	-	-	-	-	-	-	-	-	-	-	-
5	Office Equipments	15%	-	-	-	-	-	-	-	-	-	-	-
6	Electrical Equipment	15%	-	-	-	-	-	-	-	-	-	-	-
7	Kitchen equipment	15%	-	-	-	-	-	-	-	-	-	-	-
8	Furniture & Fittings	10%	-	-	-	-	-	-	-	-	-	-	-
9	Computer & Related	40%	-	-	-	-	-	-	-	-	-	-	-
10	Lab Equipments	15%	-	-	-	-	-	-	-	-	-	-	-
11	Agriculture Equipments	15%	-	-	-	-	-	-	-	-	-	-	-
TOTAL			2,41,00,74,533	24,35,58,630	6,35,69,038	2,71,63,00,740	95,83,36,339	17,37,02,148	-	1,13,20,38,487	1,58,42,71,252	1,45,17,38,216	
TOTAL ASSETS			2,41,00,74,533	24,35,58,630	6,35,69,038	2,71,63,00,740	95,83,36,339	17,37,02,148	-	1,13,20,38,487	1,58,42,71,252	1,45,17,38,216	



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada

PARALAKHEMUNDI-761211

SCHEDULE –O

I. SIGNIFICANT ACCOUNTING POLICIES:

A. Accounting convention

The Financial Statements are prepared on accrual basis based on Historical Cost following Going Concern Concept. The university follows Accounting Standards and Generally Accepted Accounting Principles, except as otherwise stated, in the Accounting Policy and Notes to Accounts.

B. Balance Sheet

1. Fixed Assets

Fixed assets are stated at historical cost less depreciation.

2. Endowment Fund

The university has established an Endowment Fund of Rs.3.00 crores which shall be invested and kept until the dissolution of the university.

The amount accumulated has been invested in long term Fixed Deposit. An amount equal to 25% has been reinvested in the Endowment Fund and 75% has been utilized towards development works of the university.

C. Income & Expenditure Account:

1. Fees

Fees received from students are recognised in the same year as income on the basis of matching concept.

2. Grant-in-aid (Projects):

Income and expenses on Projects implemented out of Grant-in-Aid are recognized in the year of completion of Projects on the basis of matching concept and till completion; both the income and the expenses pertaining to such projects are carried forward to succeeding years to be recognized in the relevant year.

3. Retirement Benefits:

3.1 Contribution to Provident Fund is provided on the basis of actual liability.

3.2 Gratuity – The gratuity provision has been provided on the basis of actuarial valuation being done by an Acturian.

4. Depreciation

4.1 Depreciation on is provided on Written Down Value Method, at the rates prescribed by the Income Tax Act, 1961.However matching amount of depreciation in respect of assets acquired/receipt as / from capital grant is credited to the income & expenditure account.



- 4.2 In order to present a true and fair picture, the university adopts the practice of charging depreciation; which has no tax implications in view of the exemption available under the provisions of Income Tax Act., 1961

II NOTES FORMING PART OF ACCOUNTS:

A. Basis of Consolidation:

i. Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i.e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i.e JITM and CSREM have been consolidated and converged with CUTM (The University) .

ii. All the inter entity income, expenditure and balances has been nullified for the purpose of this consolidation.

B. No provision for Income Tax has been made in view of the exemption available to the university under the provisions of the Income Tax Act., 1961.

C. Last Year's figures have been re-classified/re-grouped wherever necessary to confirm to current year's presentation.

D. The figures appearing in the Financial Statements have been adjusted to the nearest rupee.

E. Figures in brackets represent deduction.

In terms of our report of even date.

**For Centurion University of Technology &
Management**

Dr.M.K Mishra
President

Prof.D.N Rao
Vice-President

For SRB & Associates
Chartered Accountants
Firm Regn No-310009E

B. Mohanty
Partner

M.No-056264

Place: Bhubaneswar
Date: 05-09-2022





SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ODISHA
TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email: srbbsr@rediffmail.com

JAJPUR ROAD - 06726-220345
NEW DELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

INDEPENDENT AUDITORS' REPORT

Report on the Consolidated Financial Statements.

We have audited the attached Consolidated Financial Statements of **Centurion University of Technology & Management**, Paralakhemundi as at 31st March, 2018, Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements:

Management is responsible for the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position and financial performance of the Institute. This responsibility includes the design implementation and maintenance of the internal control relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment including the assessment to the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institution's preparation and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements.





Basis of Consolidation:

Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i.e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i.e JITM and CSREM have been consolidated and converged with CUTM (The University) .

Opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i. In the case of the Consolidated Balance Sheet, of the state of affairs of the University and its constituent units as at 31st March, 2018;
- ii. In the case of the Consolidated Statement of Income and Expenditure Account of the University and its constituent units, of the excess of Income over Expenditure for the year ended on that date.





Report on Other Legal and Regulatory Requirements

1. As required by the Act, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
 - b. In our opinion proper books of account as required by law have been kept by the University so far as appears from our examination of those books.
 - c. The Balance Sheet, Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, Income & Expenditure Account comply with the Accounting Standards.

Bhubaneswar
30TH August, 2022
UDIN: 22056264BBBKEL1942



For SRB & Associates
Chartered Accountants
F. Regd. No.310009E

B. Mohanty
Partner
M.No.056264



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

Amount in ₹

	SCHEDULE	As At 31st March 2018
SOURCES OF FUNDS		
Endowment Fund		3,50,62,225
Capital Fund		6,83,55,593
Capital Grant	A	9,04,88,702
Specific Fund		4,74,732
Reserves and Surplus	B	1,04,80,80,465
Loans		
Secured Loans	C	59,44,64,467
Unsecured Loans		4,83,33,334
Bank Overdraft		5,71,53,896
TOTAL FUND EMPLOYED		1,94,24,13,414
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block		2,41,00,74,553
Less:Accumulated Depreciation		(95,83,36,336)
Net Block		1,45,17,38,217
Add:Capital Work in Progress		2,37,90,138
Sub-Total		1,47,55,28,355
Investments		
Investments		12,65,50,309
Current Assets, Loans and Advances		
Receivables	D	38,40,56,052
Cash and Bank Balances	E	10,92,38,585
Loans,Advances & Other Current Assets	F	18,63,07,561
Sub-Total		67,96,02,198
Less: Current Liabilities and Provisions		
Liabilities and Provisions	G	31,31,58,911
Unutilised Grant		2,18,09,417
Grant Received in Advance		42,99,120
Sub-Total		33,92,67,448
Net Current Assets		34,03,34,750
TOTAL ASSETS (NET)		1,94,24,13,414
Significant Accounting Policies and Notes on Accounts		O

Schedules referred to above form an integral part of the Balance Sheet as at 31st March,2018
In terms of our report of even date.

For SRB & Associates
Chartered Accountants
Firm Regn.No-310009E

B.Mohanty
Partner
M.No-056264
Bhubaneswar
Date :

Dr.M.K Mishra
President

Prof.D.N Rao
Vice President





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
 Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
NET INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH
2018

Amount in ₹

<u>INCOME</u>	<u>SCHEDULE</u>	<u>For the Year Ended</u> <u>31st March 2018</u>
Educational Fees	H	1,08,38,11,718
Grants in Aid		9,63,19,403
Training & Evaluation Income	I	4,78,63,010
Interest and Other Income	J	6,06,99,339
Total		<u>1,28,86,93,470</u>
<u>EXPENDITURE</u>		
Education & Related Expenditure	K	28,73,71,783
Administrative Expenses	L	23,85,31,558
Training & Evaluation Expenditure	M	5,72,97,621
Personnel Cost	N	29,67,34,307
Financial Charges	O	5,11,54,851
Write-Off		-
Depreciation	C	15,57,88,176
Less : Transferred from Capital Grants		(1,68,64,410)
(Matching amount of Depreciation on assets acquired from capital grant)		
Total		<u>1,07,00,13,886</u>
Surplus Brought forward		21,86,79,584
Less : Prior Period Adjustment		
Provision for Gratuity		
Net Surplus transferred to Balance Sheet		<u>21,86,79,584</u>
		17%
Significant Accounting Policies and Notes on Accounts	O	

Schedules referred to above form an integral part of the Balance Sheet as at 31st March,2018
 In terms of our report of even date .

For SRB & Associates
 Chartered Accountants
 Firm Regn.No-31009E


B. Mohanty

Partner
 M.No-056264
 Bhubaneswar

Date :



Dr.M.K Mishra
 President



Prof.D.N Rao
 Vice President



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

Amount in ₹

As at
31st March 2018

SCHEDULE- A

CAPITAL GRANT

Opening Capital Grant	9,37,41,651
Add : Capital Grant Received during the year	2,36,04,041
Closing Capital Grant (Gross)	11,73,45,692

Less : Depreciation Against Assets Created out of Capital Grant

Opening Balance	(2,63,51,297)
Add: Matching amount of depreciation for the year.	(5,05,693)
	(2,68,56,990)

Closing Capital Grant (Net)	9,04,88,702
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SCHEDULE- B

RESERVE & SURPLUS

a) General Reserve

Balance as per last Balance Sheet	82,84,46,118
Add: Excess of income over expenditure during the year	21,86,79,584
Sub-Total	1,04,71,25,702

b) Subsidy Reserve against Projects

Mango Nursery Subsidy Reserve	9,00,000
Interest Received Mango Nursery	5,013
Dairy Farm Product Subsidy Received	49,750
Sub-Total	9,54,763

Total	1,04,80,80,465
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SCHEDULE-C

SECURED LOANS

Term Loan	57,36,28,297
Vehicle Loan	2,08,36,170
Total	59,44,64,467



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018

Amount in ₹

	As at <u>31st March 2018</u>
<u>SCHEDULE- D</u>	
<u>RECEIVABLES</u>	
Fees Receivable	34,82,99,822
Sundry Debtors	-
TDS Receivable	1,40,81,037
Other Receivables	2,16,75,193
Total	<u>38,40,56,052</u>
<u>SCHEDULE- E</u>	
<u>CASH & BANK BALANCE</u>	
Cash in Hand	18,20,196
Bank Balance with Scheduled Banks including Term Deposits	10,74,18,389
Total	<u>10,92,38,585</u>
<u>SCHEDULE- F</u>	
<u>LOANS, ADVANCES & OTHER CURRENT ASSETS</u>	
Security Deposit	1,33,98,563
Inventory	4,43,710
Duties & Claims	35,20,135
Prepaid Expenses	37,01,282
Other Advances	16,52,43,871
Total	<u>18,63,07,561</u>
<u>SCHEDULE- G</u>	
<u>CURRENT LIABILITIES</u>	
Caution Money Payable	5,66,04,191
Statutory Dues Payable	89,89,102
Sundry Creditors, Other Liabilities & Provisions	24,75,65,618
Total	<u>31,31,58,911</u>



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
 At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE
ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Amount in ₹

For the Year Ended
31st March 2018

SCHEDULE- H

EDUCATIONAL FEES

A. Educational Income

Academic Fees	77,02,65,880
Registration Fees	1,84,32,000
Examination Fees	2,42,42,500
Examination Fees(Assessment)	1,63,66,401
Other Academic Fees	90,78,752
Sub Total:	83,83,85,533

B. Other Educational income

Residential Fees	21,90,54,400
Transportation Fees	2,63,71,785
Sub Total:	24,54,26,185

Total **1,08,38,11,718**

SCHEDULE- I

Training & Evaluation Income

Training Income	4,78,63,010
Training Income From NEEM Project	-
Total	4,78,63,010

SCHEDULE- J

OTHER INCOME

Agriculture , Dairy & Firm Products	13,73,658
Income from facility uses	1,08,37,821
Interest on deposits and Investments	54,10,522
Miscellaneous Income	4,30,77,338
	6,06,99,339



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE
ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Amount in ₹

For the Year Ended
31st March 2018

SCHEDULE- K

EDUCATION & RELATED EXPENDITURE

Admission, Affiliation & Accreditation, Education	5,08,36,555
Scholarship Expenses	6,09,65,900
Boarding and Food Expenses	7,26,73,880
Exam Related Expenses	90,30,110
Advertisement Expenses	3,62,05,917
Honorarium/Faculty Development	1,66,17,679
News Paper, Periodicals & Publication	22,27,882
External Linkage/Internet	38,12,471
Lab Consumables	22,67,847
Career Counselling & Skill Devp. Expenses	2,72,40,399
Student Activities/Staff Uniform	54,93,143
Total	<u>28,73,71,783</u>

SCHEDULE- L

ADMINISTRATIVE EXPENSES

Audit Fees	4,26,000
Electricity & Power	2,20,81,984
Hire Charges	38,42,703
Rent, rates & taxes	1,85,70,142
Repair & Maintenance	3,62,26,111
Professional and Consultancy Charges	1,96,50,793
Insurance	63,12,034
Communication & Related	16,69,101
Travel & Conveyance	1,95,04,210
Watch & Ward Expenses	25,32,049
Agriculture, Dairy & Firm Products	52,80,828
Miscellaneous Expenses	13,19,606
Office Expenses	87,77,200
Meeting & Seminar	25,44,264
Printing & Stationary	42,08,616
Project Expenses	6,07,72,466
Vehicle Fuel & Maintenance	2,48,13,451
Total	<u>23,85,31,558</u>



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE
ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Amount in ₹

For the Year Ended
31st March 2018

SCHEDULE- M

Training & Evaluation Expenditure

Training Expenses	5,72,97,621
Expenses From NEEM Project	-
Total	<u>5,72,97,621</u>

SCHEDULE- N

Personnel Cost

Salaries & Allowances	29,47,91,711
Employer Contribution to PF	-
Gratuity	-
Incentive	-
Staff Welfare Expenses	19,42,596
Total	<u>29,67,34,307</u>

SCHEDULE- O

Financial Charges

Bank Charges	26,73,277
Interest on Term Loan	4,84,81,574
Interest on Vehicle Loan	-
Other Financial Charges	-
Total	<u>5,11,54,851</u>





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-Risipuru Via-Uppalada
PARALAKHEMUNDI-761211

SCHEDULE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT

SCHEDULE OF FIXED ASSETS (NON-GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Balance as on 01.04.2017	Additions		Adjustment of Sale	Balance as on 31.03.2018	Up-to 01.04.2017	Total depreciation during the year	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2018	WDV as on 31.03.2018	WDV as on 31.03.2017
				Less than 180 days	More than 180days								
1	Land & Land Development	0%	8,59,85,425	5,00,000	36,20,740	-	9,01,06,165	-	-	-	9,01,06,165	8,59,85,425	
2	Building	10%	1,34,09,48,607	25,42,13,062	22,28,632	-	1,59,73,90,301	50,41,38,831	9,65,14,496	-	99,66,36,974	83,68,05,776	
3	Plant & Machinery	15%	1,18,74,092	66,08,022	45,016	-	1,85,27,130	91,26,955	9,14,425	-	94,85,750	27,47,137	
4	Borewell	10%	21,76,361	-	-	-	21,76,361	9,22,658	1,25,370	-	11,28,333	12,53,703	
5	Boundary wall	10%	29,50,459	-	4,59,146	-	34,09,605	17,36,699	1,67,291	-	15,05,615	12,13,760	
6	Vehicle	15%	6,74,60,279	1,78,69,501	1,08,35,277	5,50,000	9,56,15,057	4,50,34,385	63,29,388	-	4,42,51,284	2,24,25,852	
7	Office Equipments	15%	5,24,05,488	53,04,415	32,87,698	-	6,09,97,601	1,87,37,223	59,64,138	-	3,62,92,240	3,38,47,680	
8	Electrical Equipment	15%	2,68,37,328	13,21,065	29,32,53	-	3,10,89,646	1,88,55,527	22,21,517	-	1,80,77,044	1,12,18,328	
9	Kitchen equipment	15%	1,30,32,955	4,54,921	1,67,930	-	1,36,55,806	64,76,999	10,42,702	-	75,19,701	65,55,956	
10	Furniture & Fittings	10%	12,55,23,879	1,60,97,552	61,54,871	-	14,77,76,302	5,03,64,725	89,37,280	-	5,03,02,005	7,51,50,155	
11	Computer & Related	40%	6,96,13,131	15,53,843	22,90,050	-	7,34,57,024	5,14,55,558	84,01,440	-	5,98,66,998	1,79,36,629	
12	Lab Equipments	15%	9,47,65,728	84,84,951	9,90,081	-	10,42,40,760	6,04,37,779	59,03,326	-	6,63,41,105	3,41,22,949	
13	Books & Related	40%	2,44,27,257	35,93,532	4,27,093	-	2,84,47,882	1,96,40,895	28,04,087	-	60,02,900	47,86,359	
14	Live Stock	100%	1,34,000	-	-	-	1,34,000	-	-	-	1,34,000	1,34,000	
	TOTAL		1,91,81,34,989	31,60,00,864	3,34,47,787	5,50,000	2,26,70,33,640	78,39,38,234	13,94,29,480	-	1,34,36,65,946	1,13,41,96,749	
15	Capital Work in Progress		14,03,64,633	7,07,14,391	6,72,89,785	25,45,78,671	2,37,90,138	-	-	-	2,37,90,138	13,99,26,041	
	GRAND TOTAL		2,05,84,99,622	38,67,15,255	10,07,37,572	25,51,28,671	2,29,08,23,778	78,39,38,234	13,94,29,480	-	1,36,74,56,084	1,27,41,24,790	

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			Balance as on 01.04.2017	Additions		Adjustment of Sale	Balance as on 31.03.2018	Up-to 01.04.2017	Total depreciation during the year	Adjustment for Sale / Transfer	Gross Total depreciation up to Mar 2018	WDV as on 31.03.2018	WDV as on 31.03.2017
				Less than 180 days	More than 180days								
1	Land	0%	-	-	-	-	-	-	-	-	-	-	
2	Building	10%	48,00,000	1,15,39,180	-	-	1,63,39,180	11,06,400	9,46,319	-	1,42,86,461	36,93,600	
3	Plant & Machinery	15%	31,72,791	1,90,000	1,38,01,147	4,24,246	1,67,39,692	4,06,161	22,74,507	-	1,40,59,024	12,67,231	
4	Vehicle	15%	47,31,285	-	-	-	47,31,285	10,35,646	5,54,346	-	31,41,293	36,95,639	
5	Office Equipments	15%	1,26,72,922	3,96,365	2,29,665	-	1,32,89,952	20,99,911	18,78,689	-	93,16,352	1,20,72,411	
6	Electrical Equipment	15%	7,83,614	48,24,030	56,04,138	-	1,12,11,782	1,30,079	13,00,453	-	97,81,250	6,53,535	
7	Kitchen equipment	15%	4,67,980	-	1,99,460	-	4,67,980	1,76,295	43,754	-	2,20,049	2,91,695	
8	Furniture & Fittings	10%	5,40,526	6,02,062	1,99,460	-	13,42,048	63,594	97,742	-	11,80,712	4,76,931	
9	Computer & Related	40%	85,41,000	-	-	-	85,41,000	75,41,520	3,99,792	-	5,99,688	9,99,480	
10	Lab Equipments	15%	1,60,84,328	81,22,768	-	-	2,42,07,116	23,97,872	26,62,178	-	1,91,47,067	1,36,86,456	
11	Agriculture Equipments	15%	3,60,21,004	22,91,014	78,58,850	-	4,61,70,868	36,52,448	62,05,937	-	3,63,12,483	3,23,68,554	
	TOTAL		8,78,15,460	2,79,65,439	2,76,84,240	4,24,246	14,30,40,913	1,86,09,926	1,61,58,716	-	10,80,72,271	6,92,05,532	
	TOTAL ASSETS		2,00,59,50,449	34,39,66,303	6,11,32,047	9,74,246	2,41,00,74,553	80,25,48,160	15,57,86,176	-	1,45,17,38,217	1,20,34,02,281	



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada

PARALAKHEMUNDI-761211

SCHEDULE –0

I. SIGNIFICANT ACCOUNTING POLICIES:

A. Accounting convention

The Financial Statements are prepared on accrual basis based on Historical Cost following Going Concern Concept. The university follows Accounting Standards and Generally Accepted Accounting Principles, except as otherwise stated, in the Accounting Policy and Notes to Accounts.

B. Balance Sheet

1. Fixed Assets

Fixed assets are stated at historical cost less depreciation.

2. Endowment Fund

The university has established an Endowment Fund of Rs.3.00 crores which shall be invested and kept until the dissolution of the university.

The amount accumulated has been invested in long term Fixed Deposit. An amount equal to 25% has been reinvested in the Endowment Fund and 75% has been utilized towards development works of the university.

C. Income & Expenditure Account:

1. Fees

Fees received from students are recognised in the same year as income on the basis of matching concept.

2. Grant-in-aid (Projects):

Income and expenses on Projects implemented out of Grant-in-Aid are recognized in the year of completion of Projects on the basis of matching concept and till completion; both the income and the expenses pertaining to such projects are carried forward to succeeding years to be recognized in the relevant year.

3. Retirement Benefits:

3.1 Contribution to Provident Fund is provided on the basis of actual liability.

3.2 Gratuity – The gratuity provision has been provided on the basis of actuarial valuation being done by an Acturian.



4. Depreciation

- 4.1 Depreciation on is provided on Written Down Value Method, at the rates prescribed by the Income Tax Act, 1961. However matching amount of depreciation in respect of assets acquired/receipt as / from capital grant is credited to the income & expenditure account.
- 4.2 In order to present a true and fair picture, the university adopts the practice of charging depreciation; which has no tax implications in view of the exemption available under the provisions of Income Tax Act., 1961

II NOTES FORMING PART OF ACCOUNTS:

A. Basis of Consolidation:

i. Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i.e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i.e JITM and CSREM have been consolidated and converged with CUTM (The University) .

ii. All the inter entity income, expenditure and balances has been nullified for the purpose of this consolidation.

B. No provision for Income Tax has been made in view of the exemption available to the university under the provisions of the Income Tax Act., 1961.

C. Last Year's figures have been re-classified/re-grouped wherever necessary to confirm to current year's presentation.



D. Consolidation of the financial statements of CUTM and its constituents trust has been commenced from the financial year 2017-18. So previous year figure i.e for the year 2016-17 is not provided in the financial statements.

E. The figures appearing in the Financial Statements have been adjusted to the nearest rupee.

F. Figures in brackets represent deduction.

In terms of our report of even date.

For Centurion University of Technology &
Management

Dr.M.K Mishra
President

Prof.D.N Rao
Vice-President

For SRB & Associates
Chartered Accountants
Firm Regn No-310009E

B. Mohanty
Partner
M.No-056264

Place: Bhubaneswar
Date: 30-08-2022

