SRB & Associates
CHARTERED ACCOUNTANTS

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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.

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.

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
Partner
M.No.056264

Bhubaneswar
29TH September, 2022
UDIN: 22056264BBBMVC1894

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

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

Amount in ₹

	SCHEDULE	As At 31st March 2022	As At 31st March 2021
SOURCES OF FUNDS			
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
Loans			
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		**3,28,58,05,058**	**2,81,12,41,864**
APPLICATION OF FUNDS			
Fixed Assets			
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		**2,01,44,04,399**	**1,85,58,14,987**
Investments			
Investments		9,00,000	9,00,000
Current Assets, Loans and Advances			
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		**1,75,13,18,067**	**1,42,07,81,021**
Less: Current Liabilities and Provisions			
Liabilities and Provisions	G	48,08,17,408	46,62,54,144
Sub-Total		**48,08,17,408**	**46,62,54,144**
Net Current Assets		**1,27,05,00,659**	**95,45,26,877**
TOTAL ASSETS (NET)		**3,28,58,05,058**	**2,81,12,41,864**
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

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

Dr.M.K Mishra
President

Prof.D.N Rao
Vice President

SRB & Associates * Chartered Accountants * Bhubaneswar

Centurion University of Technology & Management

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 ₹

	SCHEDULE	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
INCOME			
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		1,99,53,12,667	1,52,56,87,481
EXPENDITURE			
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	24,32,24,101
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 (Matching amount of Depreciation on assets acquired from capital grant)		(1,81,42,383)	(2,12,11,158)
Total		1,63,18,18,083	1,29,73,34,441
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		36,34,94,584	22,76,76,415
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 .

M.K.M DN Rao

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
Bhubaneswar
29th September, 2022

SRB & Associates * Chartered Accountants * Bhubaneswar

Centurion University of Technology & Management * Jeypore

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- 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)		**19,46,64,551**	**18,58,01,451**
Less : Depreciation Against Assets Created out of Capitel 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)
		(10,84,48,713)	**(9,03,06,330)**
Closing Capital Grant (Net)		**8,62,15,838**	**9,54,95,121**
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	**1,88,03,66,087**	**1,51,68,71,503**
b) Subsidy Reserve against Projects			
Mango Nursery Subsidy Reserve		9,54,763	9,54,763
	Sub-Total	**9,54,763**	**9,54,763**
	Total	**1,88,13,20,850**	**1,51,78,26,266**

SRB & Associates Bhubaneswar Chartered Accountants

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**

SRB & Associates * Chartered Accountants * Bhubaneswar

Centurion University of Technology & Management

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:	**1,38,13,01,132**	**1,19,39,80,830**
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:	**29,80,52,946**	**11,49,14,610**
	Total	1,67,93,54,078	1,30,88,95,440
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	**26,00,37,660**	**18,55,86,837**
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
		4,86,12,187	**2,92,48,004**
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	**52,99,30,954**	**43,18,41,699**

SRB & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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
Eletricity & 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 Consultency 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 & Maintenace		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**

SRB & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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)

Amount in ₹

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK					DEPRECIATION				NET BLOCK	
			Balance as on 01.04.2021	Additions Less than 180 days	Additions More than 180days	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
1	Land & Land Development	0%	15,42,69,276	71,66,866	1,24,87,309		17,39,25,452	-	-	-	-	17,39,25,451	15,42,69,276
2	Building	10%	2,17,29,45,858	12,88,47,663	1,80,81,553		2,31,98,75,073	93,20,03,140	13,23,14,810	-	1,06,55,17,950	1,25,43,57,123	1,23,96,42,718
3	Plant & Machinery	15%	2,37,38,880	34,10,035	21,90,422		2,73,40,287	1,49,60,911	17,51,094	-	1,67,12,005	1,06,28,282	87,77,969
4	Borewell	10%	32,51,561	8,31,680			90,83,041	18,71,064	1,28,631		19,00,704	15,82,337	8,80,267
5	Boundry wall	10%	86,97,605				86,97,605	33,19,808	5,37,778		38,57,588	48,40,015	53,77,795
6	Vehicle	15%	12,67,47,134	2,62,89,605	7,21,784	5,80,554	15,31,67,988	7,72,88,111	94,98,841	-	8,67,86,953	6,63,81,036	4,94,59,023
7	Office Equipments	15%	9,07,68,347	1,20,29,653	8,71,553		10,36,64,733	4,68,72,603	76,16,595	-	5,44,89,198	4,91,75,535	4,38,90,943
8	Electrical Equipment	15%	4,85,00,144	14,38,653	11,07,272		5,10,26,070	2,58,08,535	37,51,233	-	2,90,59,768	2,19,66,304	2,11,81,609
9	Kitchen equipment	15%	1,47,28,772	48,83,303	4,30,594		2,00,41,669	1,01,86,668	11,12,155	-	1,12,98,803	87,43,866	45,41,124
10	Furniture & Fittings	10%	16,84,99,993	2,63,12,876	25,04,082		19,73,16,956	8,71,95,780	96,96,474	-	9,68,92,254	10,04,24,702	8,13,04,213
11	Computer & Related	40%	9,33,67,961	2,76,90,904	13,48,009	55,200	12,23,51,675	8,08,23,943	1,10,94,992	-	9,19,18,935	3,04,32,740	1,25,44,019
12	Lab Equipments	15%	12,27,56,041	1,27,07,825	57,17,212	1,840	14,12,19,438	8,41,49,670	70,06,932	-	9,17,56,602	4,94,62,837	3,86,46,372
13	Books & Related	40%	3,21,84,491	21,88,897	7,28,018		3,51,01,995	2,91,11,491	19,98,184	-	3,11,09,675	41,92,320	30,73,002
14	Software	40%	9,88,298	10,00,000	-		19,88,298	7,10,135	3,10,465	-	10,20,600	9,67,698	2,78,163
-	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	18,73,19,165	-	1,58,19,21,034	1,77,70,77,646	1,66,58,75,452
15	Capital Work in Progress		7,04,30,594	13,49,03,487	4,16,57,788	11,67,90,965	13,01,60,904						7,04,30,594
	GRAND TOTAL		3,13,09,07,915	38,78,44,236	8,78,45,773	11,74,38,339	3,48,91,59,584	1,39,46,01,869	18,73,19,165	-	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 Less than 180 days	Additions More than 180days	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
1	Land	0%	-	-	-	-	-	-	-	-	-	-	-
2	Building	10%	1,43,39,180	-	-	-	1,43,39,180	59,24,350	10,41,483	-	69,65,833	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	33,71,462	-	2,36,46,129	3,51,69,833	3,30,78,195
4	Vehicle	15%	64,00,085	-	-	-	64,00,085	31,58,844	4,86,186	-	36,45,031	27,55,054	33,41,241
5	Office Equipments	15%	1,45,01,812	-	-	-	1,45,01,812	79,70,516	9,79,686	-	89,50,202	55,51,610	65,31,296
6	Electrical Equipment	15%	1,82,58,027	-	-	-	1,82,58,027	67,11,007	17,32,053	-	84,43,060	98,14,967	1,15,47,020
7	Kitchen equipment	15%	4,67,990	-	-	-	4,67,990	3,15,723	22,840	-	3,38,563	1,29,427	1,52,267
8	Furniture & Fittings	10%	13,42,048	-	-	-	13,42,048	4,81,309	86,074	-	5,67,383	7,74,665	8,60,739
9	Computer & Related	40%	95,41,000	-	-	-	95,41,000	94,05,421	54,231	-	94,59,653	81,347	1,35,579
10	Lab Equipments	15%	5,00,22,250	-	-	-	5,00,22,250	1,86,90,630	46,98,743	-	2,33,90,373	2,66,31,877	3,13,31,620
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	2,22,16,144
	TOTAL		21,62,36,424	54,63,100	-	-	22,16,99,524	9,67,27,494	1,76,06,190	-	11,45,33,674	10,71,65,850	11,95,08,940

	TOTAL ASSETS		3,27,67,13,745	25,84,43,849	4,61,87,985	-6,47,374	3,58,06,98,204	1,49,13,29,363	20,51,25,355	-	1,69,64,54,708	1,88,41,43,497	1,78,53,84,192

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. Endownment Fund

The university has established an Endownment 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 Endownment 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: 29-09-2022

SRB & Associates
CHARTERED ACCOUNTANTS

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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 * Bhubaneswar * 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 Bhubaneswar 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.310009E

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 ₹

	SCHEDULE	As At 31st March 2021	As At 31st March 2020
SOURCES OF FUNDS			
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
Loans			
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
APPLICATION OF FUNDS			
Fixed Assets			
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
Investments			
Investments		9,00,000	9,00,000
Current Assets, Loans and Advances			
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
Less: Current Liabilities and Provisions			
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

CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

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

)LIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Amount in ₹

	SCHEDULE	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
INCOME			
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
EXPENDITURE			
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			
Extraordionary 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

SRB & Associates Bhubaneswar Chartered Accountants

Dr.M.K Mishra
President

Prof.D.N Rao
Vice President

Centurion University of Technology & Management

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 31st March 2021	As at 31st March 2020
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**

SRB & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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 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

SRB & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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
		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**

SRB & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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- L			
ADMINISTRATIVE EXPENSES			
Audit Fees		14,00,000	6,43,500
Eletricity & 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 Consultency 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 & Maintenace		1,31,10,475	3,26,27,534
	Total	**14,22,92,996**	**24,51,49,583**
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	**16,02,14,103**	**14,97,98,144**
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	**24,32,24,301**	**28,69,49,854**
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	**8,96,93,088**	**8,73,18,374**

SRB & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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)

Amount in ₹

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK					DEPRECIATION				NET BLOCK	
			Balance as on 01.04.2020	Additions Less than 180 days	Additions More than 180days	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
1	Land & Land Development	0%	14,01,84,656	99,59,580	1,31,527	(75,65,528)	15,47,69,281	-	-	-	-	15,47,69,281	14,01,84,656
2	Building	10%	1,87,17,47,791	32,17,40,429	13,660	5,15,822	2,17,25,45,858	81,22,66,658	12,10,96,481	-	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	1,34,61,734	14,99,177	-	1,49,60,911	87,77,919	97,11,931
4	Borewell	10%	22,51,361				22,51,361	13,73,288	97,807		13,71,094	8,80,267	8,78,076
5	Boundry wall	10%	86,97,603				86,97,603	27,22,276	3,97,533		33,19,808	53,77,795	59,75,327
6	Vehicle	15%	13,54,44,024	19,70,748		6,67,638	12,67,47,134	8,93,96,127	85,54,991	6,63,006	7,72,88,111	4,94,59,023	5,60,47,897
7	Office Equipments	15%	8,64,18,200	35,18,938	15,98,710	7,72,284	9,07,63,564	3,93,01,350	75,71,253	-	4,68,72,603	4,38,90,961	4,71,16,850
8	Electrical Equipment	15%	4,38,30,601	17,56,186	7,38,803	(20,34,496)	4,83,00,144	2,17,33,410	35,75,125	-	2,53,08,535	2,29,91,609	2,21,97,191
9	Kitchen equipment	15%	1,47,27,842	950			1,47,28,772	93,85,179	8,01,469	-	1,01,86,648	45,42,124	53,42,664
10	Furniture & Fittings	10%	15,84,77,580	82,83,705	4,63,350	(2,75,303)	16,84,99,099	7,86,52,777	85,43,004	-	8,71,95,780	8,13,04,318	8,08,24,803
11	Computer & Related	40%	8,53,88,213	67,57,946	11,81,806		9,33,67,962	7,47,27,245	60,96,698	-	8,08,23,943	1,25,44,019	1,06,60,965
12	Lab Equipments	15%	11,62,71,226	38,41,210	25,69,538	(3,14,068)	12,27,96,043	7,77,06,409	64,43,241	-	8,41,49,670	3,86,46,372	3,85,64,797
13	Books & Related	40%	3,09,21,919	10,60,048	2,02,528		3,21,84,495	2,74,16,172	16,95,329	-	2,91,11,491	30,73,002	35,05,747
14	Live Stock	100%	1,74,103			1,74,103	-	1,74,103	-	1,74,103	-	-	-
15	Software	60%	9,86,268				9,86,268	2,95,889	4,14,245	-	7,10,135	2,76,133	3,90,409
TOTAL			2,70,97,94,878	33,53,34,882	73,03,022	-80,47,538	3,86,04,77,321	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	17,49,98,522	2,05,96,016	29,89,21,644	7,04,30,594						51,21,705
GRAND TOTAL			2,87,46,12,578	51,03,33,404	3,88,96,038	29,08,74,106	3,13,08,07,915	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

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK					DEPRECIATION				NET BLOCK	
			Balance as on 01.04.2020	Additions Less than 180 days	Additions More than 180days	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 2022	WDV as on 31.03.2021	WDV as on 31.03.2020
1	Land	0%	-	-	-	-	-	-	-	-	-	-	-
2	Building	10%	1,63,39,180	-	-	-	1,63,39,180	43,67,106	13,57,303	-	58,24,350	1,04,14,830	1,19,72,074
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%	1,49,01,812	-	-	-	1,49,01,812	68,17,923	11,52,583	-	79,70,506	69,31,306	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	95,638	-	4,81,309	8,60,739	9,56,377
9	Computer & Related	40%	95,41,000	-	-	-	95,41,000	89,15,095	90,326	-	94,05,421	1,35,579	2,25,905
10	Lab Equipments	15%	3,33,22,250	-	1,70,00,000	-	5,00,22,250	1,31,61,521	30,29,109	-	1,88,90,630	3,13,31,620	3,08,60,729
11	Agriculture Equipments	15%	4,60,11,170	-	-	-	4,60,11,170	1,98,74,680	39,20,496	-	2,37,95,026	2,22,16,143	2,61,36,640
TOTAL			19,90,36,424	-	1,70,00,000	-	21,60,36,424	7,63,08,375	2,04,19,388	-	9,67,27,483	11,93,08,940	12,29,28,249
	TOTAL ASSETS		2,90,90,31,302	33,53,34,882	2,43,00,022	-80,47,538	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

Centurion University of Technology & Management

SRB & Associates Chartered Accountants Bhubaneswar

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. Endownment Fund

The university has established an Endownment 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 Endownment 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
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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 Bhubaneswar 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

B.Mohanty
Partner
M.No.056264

Bhubaneswar
12th September, 2022
UDIN: 22056264BBBMER9624

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 ₹

	SCHEDULE	As At 31st March 2020	As At 31st March 2019
SOURCES OF FUNDS			
Endowment Fund		3,63,74,725	3,57,18,475
Capital Fund		6,83,55,593	6,83,55,593
Capital Grant	A	10,02,92,920	11,25,06,459
Specific Fund		4,81,024	4,81,024
Reserves and Surplus	B	1,29,01,49,850	1,16,21,41,018
Loans			
Secured Loans	C	80,35,75,134	77,76,88,255
Unsecured Loans		4,19,79,721	4,71,22,344
TOTAL FUND EMPLOYED		2,34,12,08,967	2,20,40,13,168
APPLICATION OF FUNDS			
Fixed Assets			
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		1,76,90,28,193	1,69,81,09,680
Investments			
Investments		9,00,000	13,80,99,078
Current Assets, Loans and Advances			
Receivables	D	48,14,05,213	40,64,53,751
Cash and Bank Balances	E	32,05,06,830	12,05,70,187
Loans,Advances & Other Current Assets	F	20,49,10,162	15,51,46,897
Sub-Total		1,00,68,22,205	68,21,70,835
Less: Current Liabilities and Provisions			
Liabilities and Provisions	G	43,55,41,430	31,41,66,425
Unutilised Grant			2,00,000
Sub-Total		43,55,41,430	31,43,66,425
Net Current Assets		57,12,80,774	36,78,04,410
TOTAL ASSETS (NET)		2,34,12,08,967	2,20,40,13,168
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.

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
Bhubaneswar
12th September, 2022

Centurion University

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 ₹

	SCHEDULE	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
INCOME			
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		1,70,23,26,903	1,31,38,59,817
EXPENDITURE			
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 (Matching amount of Depreciation on assets acquired from capital grant)		(2,36,79,470)	(1,69,72,071)
Total		1,50,34,12,124	1,19,97,99,262
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		12,80,08,833	11,40,60,555
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

SRB & Associates * Chartered Accountants * Bhubaneswar

Centurion University of Technology & Management

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
SCHEDULE- A			
CAPITAL GRANT			
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**
Less : Depreciation Against Assets Created out of Capital Grant			
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**
SCHEDULE- B			
RESERVE & SURPLUS			
a) General Reserve			
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**
b) Subsidy Reserve against Projects			
Mango Nursery Subsidy Reserve		9,54,763	9,54,763
	Sub-Total	**9,54,763**	**9,54,763**
	Total	**1,29,01,49,851**	**1,16,21,41,018**

SDB & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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
SCHEDULE-C			
SECURED LOANS			
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**
SCHEDULE- D			
RECEIVABLES			
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**
SCHEDULE- E			
CASH & BANK BALANCE			
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**
SCHEDULE- F			
LOANS,ADVANCES & OTHER CURRENT ASSETS			
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**
SCHEDULE- G			
CURRENT LIABILITIES			
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**

SRB & Associates * Chartered Accountants * Bhubaneswar

Centurion University of Technology & Management

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:	**1,17,76,19,494**	**85,89,95,062**
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:	**29,30,30,990**	**26,92,43,505**
	Total	**1,47,06,50,484**	**1,12,82,38,567**
SCHEDULE- I			
Training & Evaluation Income			
Training Income		34,96,683	2,40,71,750
Training Income From NEEM Project		15,05,43,806	-
	Total	**15,40,40,489**	**2,40,71,750**
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
		6,14,99,783	**14,45,87,579**
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	**56,56,63,032**	**35,26,81,400**

SPR & Associates Chartered Accountants Bhubaneswar

Centurion University of Technology & Management

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- L			
ADMINISTRATIVE EXPENSES			
Audit Fees		6,43,500	4,93,600
Eletricity & 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 Consultency 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 & Maintenace		3,26,27,534	3,16,05,354
	Total	**24,51,49,583**	**18,28,79,380**
SCHEDULE- M			
Training & Evaluation Expenditure			
Training Expenses		1,32,47,953	2,72,68,740
Expenses From NEEM Project		13,65,50,191	-
	Total	**14,97,98,144**	**2,72,68,740**
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	**28,69,49,854**	**41,14,51,162**
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	**8,73,18,374**	**6,87,88,503**

SRB & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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)

Amount in ₹

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK					DEPRECIATION				NET BLOCK	
			Balance as on 01.04.2019	Additions Less than 180 days	Additions More than 180days	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	-	-	-	-	14,01,84,656	13,74,45,911
2	Building	10%	1,74,79,87,552	13,26,84,337	10,19,28,880	12,08,53,178	1,87,17,47,591	70,81,38,973	12,08,11,962	80,76,449	81,98,76,491	1,05,18,71,100	1,03,98,48,579
3	Plant & Machinery	15%	5,09,78,971	21,28,000	10,39,832	18,30,693	5,23,16,409	1,25,32,466	58,92,681	-	1,84,25,148	3,38,91,261	3,71,80,696
4	Borewell	10%	22,51,361				22,51,361	11,64,611	1,08,675		12,73,286	9,78,075	10,86,750
5	Boundry wall	10%	36,47,603		52,50,000		88,97,603	20,58,350	6,63,925		27,22,276	59,75,327	15,89,253
6	Vehicle	15%	11,29,65,279	13,04,490	1,11,74,295		12,54,44,024	3,94,48,829	97,75,707	-	4,92,24,536	7,62,19,488	7,33,44,859
7	Office Equipments	15%	7,38,61,536	53,03,377	70,81,057	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	11,01,050	4,39,30,601	1,05,29,505	91,70,780	17,22,781	2,00,77,474	2,29,53,128	2,37,47,217
9	Kitchen equipment	15%	1,39,46,608	3,09,706	4,71,527		1,47,27,842	83,98,239	9,15,466	-	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	6,83,95,133	99,65,238	2,08,932	7,81,51,439	8,13,22,141	8,90,03,305
11	Computer & Related	40%	8,48,15,876	28,29,592	22,46,156	36,90,914	8,63,88,231	6,51,24,149	80,28,589	7,14,777	7,24,37,961	1,39,50,250	1,64,12,023
12	Lab Equipments	15%	11,19,42,793	48,95,376	14,64,882		11,83,02,517	7,27,25,122	64,56,634	-	7,91,81,756	3,91,20,761	3,91,32,187
13	Books & Related	40%	3,00,13,957	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	-		1,74,103	-	-
15	Software	60%		5,86,298			5,86,298		2,95,889	-	2,95,889	2,90,409	-
TOTAL			2,56,17,65,381	17,14,14,158	14,04,62,737	13,18,71,362	2,74,19,69,913	1,07,29,19,214	17,60,94,363	1,17,20,949	1,23,72,92,628	1,50,46,76,288	1,48,12,36,336
15	Capital Work in Progress		11,34,01,835	10,79,66,861	11,83,49,277	17,49,06,275	16,48,17,699					16,48,17,699	11,34,01,835
GRAND TOTAL			2,67,51,67,216	27,93,81,019	25,90,12,014	30,66,71,637	2,90,67,86,612	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	Additions Less than 180 days	Additions More than 180days	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%	2,42,10,116				2,42,10,116	53,84,187	28,23,690	-	82,08,077	1,60,02,041	1,88,25,931
4	Vehicle	15%	47,31,285	16,69,800			64,00,085	10,61,186	5,23,675	-	25,86,861	38,13,224	26,70,099
5	Office Equipments	15%	1,45,01,812				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	70,46,245			1,82,58,027	28,97,720	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	81,83,187	1,41,925	-	83,25,112	2,15,888	3,57,813
10	Lab Equipments	15%	2,68,87,974		41,02,985	-	3,09,90,959	81,78,903	34,21,808	-	1,16,00,711	1,93,90,248	1,87,09,071
11	Agriculture Equipevents	15%	4,60,11,170			3,00,000	4,60,11,170	1,53,26,904	46,47,730	99,504	1,98,74,530	2,61,36,639	3,06,84,266
TOTAL			15,45,44,359	87,15,045	41,02,985	3,00,000	16,70,62,389	5,15,09,642	1,61,16,244	99,504	6,75,26,382	9,95,34,207	10,30,34,917

	TOTAL ASSETS		2,72,63,09,740	18,01,29,203	14,47,65,722	13,21,71,362	2,90,90,31,307	1,12,44,28,656	19,22,12,607	1,18,20,453	1,30,48,20,810	1,60,42,10,492	1,58,43,71,253

SRB & Associates Chartered Accountants

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. Endownment Fund

The university has established an Endownment 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 Endownment 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

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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.

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.

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
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

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 ₹

	SCHEDULE	As At 31st March 2019	As At 31st March 2018
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	A	11,25,06,459	9,04,88,702
Specific Fund		4,81,024	4,74,732
Reserves and Surplus	B	1,16,21,41,018	1,04,80,80,465
Loans			
Secured Loans	C	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		**2,20,40,13,168**	**1,94,24,13,414**
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		**1,69,81,09,680**	**1,47,55,28,355**
Investments			
Investments		13,80,99,078	12,65,50,309
Current Assets, Loans and Advances			
Receivables	D	40,64,53,751	38,40,56,052
Cash and Bank Balances	E	12,05,70,187	10,92,38,585
Loans,Advances & Other Current Assets	F	15,51,46,897	18,63,07,561
Sub-Total		**68,21,70,835**	**67,96,02,198**
Less: Current Liabilities and Provisions			
Liabilities and Provisions	G	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		**31,43,66,425**	**33,49,68,328**
Net Current Assets		**36,78,04,410**	**34,03,34,750**
TOTAL ASSETS (NET)		**2,20,40,13,168**	**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,2019

In terms of our report of even date.

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

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

Dr.M.K Mishra
President

Prof.D.N Rao
Vice President

Centurion University

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 (Matching amount of Depreciation on assets acquired from capital grant)		(1,69,72,071)	(1,68,64,410)
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

SRB & Associates * Bhubaneswar * Chartered Accountants

Centurion University of Technology & Management

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 ₹

	As at 31st March 2019	As at 31st March 2018
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

Amount in ₹

		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 ₹

		For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
SCHEDULE- L			
ADMINISTRATIVE EXPENSES			
Audit Fees		4,93,600	4,26,000
Eletricity & 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 Consultency 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 & Maintenace		3,16,05,354	2,48,13,451
	Total	**18,28,79,380**	**23,85,31,558**
SCHEDULE- M			
Training & Evaluation Expenditure			
Training Expenses		2,72,68,740	5,72,97,621
Expenses From NEEM Project		-	-
	Total	**2,72,68,740**	**5,72,97,621**
SCHEDULE- N			
Personnel Cost			
Salaries & Allowances		40,85,01,940	29,47,91,711
Employer Contribution to PF		-	-
Staff Welfare Expenses		29,49,222	19,42,596
	Total	**41,14,51,162**	**29,67,34,307**
SCHEDULE- O			
Financial Charges			
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	**6,87,88,503**	**5,11,54,851**

SRB & Associates Chartered Accountants

Centurion University of Technology & Management

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 ₹

		For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
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:	**85,89,95,062**	**83,83,85,533**
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:	**26,92,43,505**	**24,54,26,185**
	Total	**1,12,82,38,567**	**1,08,38,11,718**
SCHEDULE- I			
Training & Evaluation Income			
Training Income		2,40,71,750	4,78,63,010
Training Income From NEEM Project		-	-
	Total	**2,40,71,750**	**4,78,63,010**
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
		14,45,87,579	**6,06,99,339**
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	**35,26,81,400**	**28,73,71,783**

SRU & Associates Chartered Accountants Bhubaneswar

Centurion University of Technology & Management

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

Amount in ₹

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK					DEPRECIATION				NET BLOCK	
			Balance as on 01.04.2018	Additions: Less than 180 days	Additions: More than 180days	Adjustment on 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 01.04.2018	WDV as on 31.03.2019
1	Land & Land Development	0%	9,01,80,355	1,80,59,781	3,72,79,955		13,74,45,911	-	-	-	-	13,74,45,911	9,01,80,355
2	Building	10%	1,61,93,26,881	14,47,55,437	98,41,344		1,76,63,23,731	60,38,06,044	10,89,54,298	-	71,39,39,342	1,01,55,20,837	1,01,39,23,457
3	Plant & Machinery	15%	3,52,86,922	3,87,96,681	11,27,986		7,51,89,589	1,27,27,067	94,60,455	-	1,91,82,562	2,25,59,855	2,25,44,776
4	Barrowell	10%	23,75,361	75,000			22,51,361	10,60,028	1,16,885	-	11,65,011	10,65,750	11,26,333
5	Boundry wall	10%	30,09,605		37,988		24,47,593	19,01,888	1,54,362	-	20,56,350	10,89,263	11,05,826
6	Vehicle	15%	10,03,41,342	1,08,14,417	31,85,836	8,50,001	11,76,96,594	5,29,51,307	87,17,889	-	6,16,81,408	5,60,34,858	5,73,92,535
7	Office Equipments	15%	1,42,87,553	97,13,951	61,57,928		8,83,63,947	2,85,78,860	87,73,830	-	3,69,02,770	5,14,60,578	4,56,08,553
8	Electrical Equipment	15%	4,23,01,428	24,65,988	4,77,064		4,52,44,480	1,96,07,577	30,75,584	-	2,33,83,161	2,26,93,850	2,27,93,852
9	Kitchen equipment	25%	1,41,21,756	1,87,356	1,03,406		1,44,14,598	37,39,750	8,87,171	-	46,26,921	98,87,676	97,87,677
10	Furniture & Fittings	10%	16,91,29,550	51,06,092	44,07,330		18,92,42,972	5,94,83,940	97,13,936	-	6,91,75,876	9,00,05,842	8,96,85,000
11	Computer & Related	40%	8,35,98,024	71,10,964	41,43,308	-	9,33,16,376	4,73,08,310	87,76,230	-	5,60,84,540	3,87,71,883	3,41,89,713
12	Lab Equipments	15%	11,84,47,676	79,99,491	11,25,808	42,480	13,68,30,765	7,24,01,155	96,38,952	-	8,00,80,107	4,70,41,250	5,79,90,711
13	Books & Related	40%	1,84,47,883	13,27,431	1,40,644		3,00,15,957	2,24,44,883	28,12,980	-	3,52,57,863	47,40,269	48,02,817
14	Agriculture Equipment	15%	4,61,70,868	-	1,40,782		4,63,11,130	98,58,367	14,67,037	-	1,13,25,304	3,09,84,866	3,49,12,481
15	Live Stock	100%	1,34,000	40,100	-		1,74,100	-	1,74,100	-	1,74,100	-	1,34,000
TOTAL			2,41,80,74,553	24,30,58,830	8,55,69,018	8,91,481	2,71,63,09,740	95,89,96,599	17,37,02,148	-	1,13,26,98,487	1,58,42,71,252	1,45,17,38,216
19	Capital Work in Progress		2,37,90,138	8,74,37,573	5,63,57,310	5,81,86,697	10,94,28,423					11,94,01,885	2,33,53,546
GRAND TOTAL			1,43,98,64,691	33,14,36,203	31,90,26,163	5,90,76,918	2,83,01,48,167	95,89,96,599	17,37,02,148	-	1,13,26,98,487	1,69,76,73,067	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	Additions: Less than 180 days	Additions: More than 180days	Adjustment on 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 01.04.2018	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	25%	-	-	-	-	-	-	-	-	-	-	-
8	Furniture & Fittings	10%	-	-	-	-	-	-	-	-	-	-	-
9	Computer & Related	40%	-	-	-	-	-	-	-	-	-	-	-
10	Lab Equipments	15%	-	-	-	-	-	-	-	-	-	-	-
11	Agriculture Equipments	15%	-	-	-	-	-	-	-	-	-	-	-
TOTAL			-	-	-	-	-	-	-	-	-	-	-

	TOTAL ASSETS		2,41,80,74,553	24,30,58,830	8,55,69,018	8,91,481	2,71,63,09,740	95,89,96,599	17,37,02,148	-	1,13,26,98,487	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. Endownment Fund

The university has established an Endownment 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 Endownment 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

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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.

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

B.Mohanty
Partner
M.No.056264

Bhubaneswar
30TH August, 2022
UDIN: 22056264BBBKEL1942

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

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

ITED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Amount in ₹

	SCHEDULE	For the Year Ended 31st March 2018
INCOME		
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		**1,28,86,93,470**
EXPENDITURE		
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 (Matching amount of Depreciation on assets acquired from capital grant)		(1,68,64,410)
Total		**1,07,00,13,886**
Surplus Brought forward		**21,86,79,584**
Less : Prior Period Adjustment		
Provision for Gratuity		-
Net Surplus transferred to Balance Sheet		**21,86,79,584**
		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-310009E

B.Mohanty
Partner
M.No-056264
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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**
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**
SCHEDULE-C		
SECURED LOANS		
Term Loan		57,36,28,297
Vehicle Loan		2,08,36,170
	Total	**59,44,64,467**

SGB & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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- D		
RECEIVABLES		
Fees Receivable		34,82,99,822
Sundry Debtors		-
TDS Receivable		1,40,81,037
Other Receivables		2,16,75,193
	Total	**38,40,56,052**
SCHEDULE- E		
CASH & BANK BALANCE		
Cash in Hand		18,20,196
Bank Balance with Scheduled Banks including Term Deposits		10,74,18,389
	Total	**10,92,38,585**
SCHEDULE- F		
LOANS,ADVANCES & OTHER CURRENT ASSETS		
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	**18,63,07,561**
SCHEDULE- G		
CURRENT LIABILITIES		
Caution Money Payable		5,66,04,191
Statutory Dues Payable		89,89,102
Sundry Creditors,Other Liabilities & Provisions		24,75,65,618
	Total	**31,31,58,911**

SRB & Associates Chartered Accountants Bhubaneswar

Centurion University of Technology & Management

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

SRB & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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	**28,73,71,783**
SCHEDULE- L		
ADMINISTRATIVE EXPENSES		
Audit Fees		4,26,000
Eletricity & 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 Consultency 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 & Maintenace		2,48,13,451
	Total	**23,85,31,558**

SPS & Associates Bhubaneswar Chartered Accountants

Centurion University of Technology & Management

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	**5,72,97,621**
SCHEDULE- N		
Personnel Cost		
Salaries & Allowances		29,47,91,711
Employer Contribution to PF		-
Gratuity		-
Incentive		-
Staff Welfare Expenses		19,42,596
	Total	**29,67,34,307**
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	**5,11,54,851**

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

Amount in ₹

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK					DEPRECIATION				NETBLOCK	
			Balance as on 01.04.2017	Additions Less than 180 days	Additions More than 180days	Adjustment or Sale	Balance as on 31.03.2018	Up-to 31.04.2017	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
1	Land & Land Development	0%	8,50,85,425	5,00,000	38,20,740		9,01,06,165	-	-	-	-	9,01,06,165	8,50,85,425
2	Building	10%	1,34,09,48,807	25,43,33,062	21,28,613		1,59,74,90,501	50,41,38,671	9,66,14,458	-	60,07,53,127	99,67,37,374	83,68,09,736
3	Plant & Machinery	15%	1,18,74,092	66,28,033	45,018		1,85,27,133	91,26,955	8,16,425	-	1,00,41,380	84,85,752	27,47,137
4	Borewell	10%	21,76,361	-			21,76,361	9,22,058	1,21,170		10,48,228	11,28,133	12,53,704
5	Boundry wall	10%	29,50,459		4,59,166		34,09,625	17,86,099	1,87,291		19,83,390	15,05,635	12,13,780
6	Vehicle	15%	6,74,60,279	1,78,65,501	1,08,55,277	5,90,000	9,55,15,057	4,30,54,185	83,29,588	-	5,13,83,773	4,42,31,284	2,24,25,892
7	Office Equipments	15%	5,24,05,488	53,04,413	32,87,038		6,30,97,601	1,87,37,123	19,68,138	-	2,47,05,261	3,83,92,340	3,36,67,665
8	Electrical Equipment	15%	2,68,31,328	13,21,061	29,37,213		3,10,89,646	1,38,55,127	22,21,577	-	1,60,77,044	1,50,12,602	1,11,18,328
9	Kitchen equipment	15%	1,40,92,855	4,94,023	1,67,980		1,47,54,858	64,76,099	10,41,702	-	75,19,701	62,35,105	65,55,856
10	Furniture & Fittings	10%	12,55,25,879	1,83,97,557	61,94,871		14,77,80,302	5,83,64,705	89,37,280	-	5,93,02,008	8,84,86,297	7,51,59,316
11	Computer & Related	40%	5,26,13,131	15,51,043	21,90,059	-	7,34,57,224	3,34,05,158	84,01,440	-	5,58,06,598	1,35,90,626	1,79,26,619
12	Lab Equipments	15%	6,47,65,726	84,84,951	9,81,081	-	10,42,31,760	4,84,57,779	55,01,556	-	6,43,41,130	3,79,90,630	3,41,32,849
13	Books & Related	40%	2,84,77,757	55,93,557	4,77,083		3,84,47,882	1,96,40,895	28,04,087	-	3,34,44,881	60,03,000	47,86,914
14	Live Stock	100%	1,34,000	-	-		1,34,000	-	-	-	-	1,34,000	1,34,000
TOTAL			1,91,81,34,989	31,60,08,864	9,91,67,787	5,90,000	2,29,70,59,640	78,19,38,134	13,94,29,460	-	92,13,67,594	1,34,36,05,946	1,13,41,96,749
15	Capital Work in Progress		14,03,64,633	7,07,16,591	6,72,89,785	25,45,78,671	2,37,90,138					2,37,90,138	13,06,28,041
GRAND TOTAL			2,05,84,99,622	38,67,25,455	10,07,37,572	25,51,38,671	2,29,88,23,778	78,19,38,134	13,94,29,460	-	92,13,67,594	1,36,74,56,084	1,27,01,24,790

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

Sl. No	PARTICULARS	RATE (%)	GROSS BLOCK					DEPRECIATION				NETBLOCK	
			Balance as on 01.04.2017	Additions Less than 180 days	Additions More than 180days	Adjustment or 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
1	Land	0%	-	-	-	-	-	-	-	-	-	-	-
2	Building	10%	69,00,000	1,15,99,180	-	-	1,55,99,180	11,06,400	9,46,319	-	20,52,719	1,42,86,461	36,93,600
3	Plant & Machinery	15%	51,72,791	1,90,000	1,38,01,147	4,24,246	1,67,39,692	4,06,161	22,74,937	-	26,81,668	1,40,58,024	13,67,291
4	Vehicle	15%	47,31,285	-	-	-	47,31,285	10,39,686	5,54,340	-	15,89,991	31,41,255	36,95,639
5	Office Equipments	15%	1,26,72,822	3,96,565	1,91,665	-	1,32,89,952	20,98,911	18,73,689	-	39,72,600	93,16,302	1,20,72,411
6	Electrical Equipment	15%	7,89,614	48,24,030	56,04,138	-	1,12,11,782	1,38,879	13,08,453	-	14,38,531	97,81,250	6,53,531
7	Kitchen equipment	15%	4,67,900	-	-	-	4,67,900	1,78,796	41,754	-	2,20,549	2,47,941	2,91,895
8	Furniture & Fittings	10%	5,40,526	6,01,063	1,99,860	-	13,42,049	63,504	97,742	-	1,61,336	11,80,712	4,76,931
9	Computer & Related	40%	85,43,000	-	-	-	85,43,000	75,43,320	3,99,792	-	79,43,211	5,99,689	9,99,680
10	Lab Equipments	15%	1,97,84,328	81,31,788	-	-	2,43,07,116	28,07,872	26,62,078	-	55,69,950	1,87,37,087	1,69,86,456
11	Agriculture Equipments	15%	3,30,21,004	23,91,014	78,58,905	-	4,11,70,868	86,52,488	62,05,937	-	98,58,425	3,13,12,443	3,23,68,516
TOTAL			8,78,35,460	2,79,65,439	2,76,84,260	4,24,246	14,30,60,913	1,86,09,926	1,62,18,716	-	3,48,28,642	10,82,32,271	6,92,05,552

	TOTAL ASSETS		2,00,59,50,449	34,39,68,303	6,11,32,047	9,76,246	2,41,00,74,553	80,25,48,160	15,57,08,176	-	95,82,56,336	1,45,17,98,217	1,20,94,02,301

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. Endownment Fund

The university has established an Endownment 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 Endownment 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