

STH FLOOR, IDCO TOWER, JANAPATH, BHUBANESWAR - 751 022, ODISHA TEL: 0674 - 2541043, 2545880 FAX: 91-674 - 2546414 Email srbbbs:@rediffmail.com JAJPUR ROAD + 06726-220345 NEWDELHI - 011-51601983 KOLKATA - 033-30930975 SECUNDER/ABAD - 040-27510739

## INDEPENDENT AUDITORS' REPORT

## Report on the Consolidated Financial Statements.

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

# Management's Responsibility for the Consolidated Financial Statements:

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

### Auditor's Responsibility

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

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

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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.

- 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;
- 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

- 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.
  - 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.



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

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

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

Bhubaneswar 29<sup>™</sup> September, 2022

UDIN: 22056264BBBMVC1894

**B.Mohanty** 

Partner

M.No.056264

UDIN of Standalone Financial Statement FY 2021-22

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



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

Amount in 5

		As At	As At
	SCHEDULE	31st March 2022	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	8	1,88,13,20,850	1,51,78,26,266
Loans			
Secured Loans	c	1,18,89,24,766	1,06,33,64,058
Urisecured Leans		2,41,01,189	2,93,14,004
TOTAL FUND EMPLOYED		3,28,58,05,058	2,81,12,41,864
APPLICATION OF FUNDS		The second second	
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			-10-10-10-10-1
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		2)/3/23/20/20/	1,42,07,01,021
Liabilities and Provisions	G	48,08,17,408	45.53.54.144
Sub-Total		48,08,17,408	46,62,54,144 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	0		

Notes on Accounts Schedules referred

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 Figm Regn.No-3100096

Aramon

Partner

M.No-056264

Bhubaneswar

29th September, 2022

Dr.M.K Mishra President

DN Raso

Prof.D.N Rao Vice President





# CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211 SOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 315T MARCH 2022

Amount in ₹

1,67,93,54,078 73,08,742 26,00,37,660 4,86,12,187 1,99,53,12,667 52,99,30,954 23,35,43,093 25,02,92,754	1,30,88,95,440 19,57,200 18,55,86,837 2,92,48,004 1,52,56,87,481 43,18,41,699 14,22,92,996
73,08,742 26,00,37,660 4,86,12,187 1,99,53,12,667 52,99,30,954 23,35,43,093	19,57,200 18,55,86,837 2,92,48,004 1,52,56,87,481 43,18,41,699
26,00,37,660 4,86,12,187 1,99,53,12,667 52,99,30,954 23,35,43,093	18,55,86,837 2,92,48,004 1,52,56,87,481 43,18,41,699
4,86,12,187 1,99,53,12,667 52,99,30,954 23,35,43,093	2,92,48,004 1,52,56,87,481 43,18,41,699
1,99,53,12,667 52,99,30,954 23,35,43,093	1,52,56,87,481 43,18,41,699
23,35,43,093	
23,35,43,093	
23,35,43,093	
25,077,030,075,0075	a characteristic and on the
	16,02,14,103
29.08.51.534	24,32,24,301
9,93,96,413	8,96,93,088
4,08,20,363	6.39,33,762
20,51,25,354	18,73,45,650
(1,81,42,383)	(2,12,11,158)
	(17)
1,63,18,18,083	1,29,73,34,441
36,34,94,584	22,83,53,040
	(15,86,641)
	22,63,266
36,34,94,584	22,76,76,415
	36,34,94,584

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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

Notes on Accounts

Firm Regn No-310009E

Dr.M.K Mishra President Prof.D.N Rao Vice President

B:Mohanty Partner

M.No-056264

M.No-056264 Bhabaneswar

29th September, 2022





# 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

		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 Capit	tal Grant		
Opening Salance		(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		4547034703	4 70 77 05 000
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
100	Total	1,88,13,20,850	1,51,78,26,266





# 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

			As at 31st March 2022	As at 31st March 2021
SCHEDULE-C				
SECURED LOANS			70000000000	1000000000
Term Loan			1,16,28,41,343	1,05,02,66,748
Vehicle Loan		****	2,50,83,423	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 Bank	ks including Term Depos	its	78,52,48,421	55,43,85,643
	veneral contraction and the	Total	78,82,66,034	55,56,24,344
SCHEDULE- F				
LOANS, ADVANCES & OTHER CURI	RENT 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
	459	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			8,58,41,472	7,47,08,345
Sundry Creditors, Other Liabilities	& Provisions		26,25,02,141	27,68,49,792
		Total	48,08,17,408	46,62,54,144





### CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

# At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211 SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

		For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
SCHEDULE-H		SAN HINGS LUCE	Jan Hieron Lucz
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
	5ub 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	11,49,14,510
	Total	1,67,93,54,078	1,30,88,95,440
SCHEDULE- I		17 17.17.17.17	
Training & Evaluation Income			
Training Income		1,31,73,494	2,44,93,045
Training Income From NEEM Project		24,68,64,165	16,10,93,792
	Total	26,00,37,660	18,55,86,837
SCHEDULE- I	100		
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
DANIELONG GREAT		4,86,12,187	2,92,48,004
SCHEDULE- K			
EDUCATION & RELATED EXPENDITURE			
Admission, Affiliation & Accreditation, Educa	tion	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





#### 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

		For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
SCHEDULE-L		ACCUSATION OF THE PARTY OF THE	
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
Rentirates & 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	059		
Training Expenses	7.5	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		THE WAY CONTROL	THE STATE OF THE S
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
10	Total	9,93,96,413	8,96,93,088







SCHEDULE FORMING PART OF BALANCE SHIFT & INCOME & EXPENDITURE ACCOUNT CINTURION UNIVERSITY OF TED INCLUSY & MANAGEMENT At Village After Nagar, Fo-R. stagur Via-Uppalada PARALAKHEMUNDI-761211

Amount In T

NET BLOCK

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WDV 25 8

Adjustment CIATION

Total

Balance

Adjustment

Additions

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PARTICULARS

St. No.

MATE

GROSS BLOCK

1,23,56,42,711 87,7319 8,80,267 18,77,795 4,54,59,023 4,38,50,343 2,31,81,609 45,42,329 8,13,04,318 1,25,44,010

1,75,43,57,123

17.19,75,451 1,06,21,210 15,82,337 6,63,81,036 4,01,75,535 2,19,66,304

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tig to Mar 2027 OE(35,17,050)

depreciation Gross Tecal

> br Sale / Transfer

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03,84,2021 Up-to

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10,36,64,733

5,90,534

PH. PR 8,71,539 11,07,272 4,30,594 215,04,082 13.48,00%

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30

Offer Spulgments

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1,67,12,005

13,22,14,810 2,51,090 1,21,611 5,37,770 16,16,585 17,51,233 13,12,155 95.95,474

\$4,33,03,140 11,71,050

131,98,75,071

1739.25,452 2,23,40,287 10,11,041 86,97,605 11,31,67,988 3.10.26,076 2.10,41,669 10,71,16,556 12,23,51,675 14,12,23,439 3,53,01,995 1,15,19,91,680 19.86,298 13,01,60,504

1,24,97,309 21,90,622 1,8081,553

71,66,856 12,48,47,663

15.42,09.278 1725,45,858 2,17,18,830 12,51,361 86,57,603 12,67,47,138 9,02,43,347 4,915,00,148 1,47,28,772 16.64 50,993

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Plant & Machinery

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1,77,70,77,646 1,73,63,06,046

1,58,19,21,034

8,48,51,55,584 1,39,48,01,869

8,78,45,773 11,74,38,339

38,78,44,235

2,13,09,00,915

SCHEDULE OF FIRED ASSETS JOHANT ITEMS

15 Capital Work in Progress

GRAND TOTAL

TOTAL

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4,16,57,788 11,67,90,965

8,47,374

4,61,87,985

25,29,80,749 13,43,53,487

3,06,04,77,321 104,30,594

1,845,445,377

3,04,32,740

27,43,868 10.54,74,703 4,94,62,830 41,91,730

9,68,91,254

1,12,96,603

9,19,18,935

10,94,992 78,08,932 19,59,184 18,73,19,165 18,73,19,165

35,200

9,33,67,962 1227,96,042 321,84491 3,88,256

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SI, No	PARTICULARS	Z	falance	Addlore	940	Adjustment	topoo	Desto			Secondary Control		
			01.04.2021	Less than 180 days	More than L80days	or Sale	MI ON 2022	61.04.2021	depredation	for Sale /	depreclation	se again	wow as
-	tank	150	1		-	-			COLUMN TOWN ASSESSMENT	-	10 to War 2022	2702'50 18	31.03.2021
Ň	Building	3000	1,68,89,180				. 44 40 40 40	200 20 200		-			1
*	Plant & Machinery	200	6.33 63 623	84.88.100			AUT. 25.400	29,48,434	10,41,411	+	69,65,813	58,73,347	1,04,14,830
	April 1		200000000000000000000000000000000000000	25,000,4100	-		5,22,15,962	2,00,74,667	58,71,462	+	2,56,46,129	3,31,69,833	3,30,78,195
-	Vence	153	64,00,085		*		64.00.085	31 SR 844	4 80, 190		100 07 00	AN ER ARE	
11	College Equipments	13%	1,45,01,812	4		-	1.45.01.813	36.30 616	0.70 664		100000000000000000000000000000000000000	*27,00,004	22,42,442
4	Electrical Couprient	1.0%	1.63 58 (723				The same of the same of	deployed.	2,72,800		89,30,202	25,51,620	65.31.306
-	Stroken am comment	100	100000000000000000000000000000000000000		-		1,82,58,027	6211,007	17,12,053	-	84,41,090	98,14,967	1,15,47,020
1	SALVER SECTIONS	128	0,67,890	4	1		4,67,990	3,13,723	22,840		1.38564	1 39 423	1 63 367
	Furniture & Fictings	100	13,42,048			+	13,42,048	481 800	00.074		2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	A Second	A STATE OF THE PARTY OF THE PAR
-	Computer & Felated	4098	15,41,000	+		1	SS 44 /886	Ballot Att	200,000		200/2002	1,79,863	1,60,739
8	Lab tquigments	1006	5,00,22,250	1			\$ 00.00 ptg	1.8690.510	24,421		24,39,003	11,367	1,85,579
=	Aprilative Equipments	1001	4,60,11,170				4.60.11.120	2 42 85 (196	12 53 541		2,33,30,373	2,66,31,877	8,11,11,620
	TOTAL		21,62,35,434	54.68,100			22,16,59,534	9,67,27,484	1.78.66.190	1	12 45 23 536	1,000,000,000	2,22,36,144

	8
	1,78,55,64,102
	1,88,47,63,497
	1,69,64,54,708
	-
	211,29,353 20,51,25,155
	2
	1,58,06,98,204
	_
	(849 4,61,87,985 -6,47,374
	3
	327,67,13,745 E.
t	1
Court Agents	DIAL ASSETS



### 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:

- 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).
- 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

Place: Bhubaneswar Date: 29-09-2022

Oniversity of Change

Chartered Accountants Firm Regn No-310009E

For SRB & Associates

Partner M.No-056264





5THFLOOR, IDCO TOWER, JANAPATH, BHUBANESWAR - 751 022, OD/SHA TEL: 0674 - 2541043, 2545880

FAX: 91-674 - 2546414 Email srbbbsr@rediffmail.com JAJPUR ROAD - 06726-220345 NEWDELHI - 011-51601983 KOLKATA - 033-30930975 SECUNDERABAD - 040-27510739

### INDEPENDENT AUDITORS' REPORT

## Report on the Consolidated Financial Statements.

We have audited the attached Consolidated Financial Statements of Centurion University of Technology & Management, Paralakhemundi as at 31st March, 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.

Bhabaneswar



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.

- 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

- As required by the Act, we report that:
  - We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
  - 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.
- In our opinion, the Balance Sheet, Income & Expenditure Account comply with the Accounting Standards.

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

Bhubaneswar 16th September, 2022 UDIN: 22056264BBBMVC1894 Shubanesma

B.Mohanty Partner M.No.056264

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

Amount in T

	-	As At	As At
SOURCES OF FUNDS	SCHEDULE	31st March 2021	31st March 2020
Endowment Fund		9 90271 e t estat-	
Capital Fund		3,63,74,725	3,63,74,725
Capital Grant	-	6,83,55,593	6,83,55,593
Specific Fund	A	9,54,95,121	10,02,92,920
Reserves and Surplus		5,12,097	4,81,024
Neserves and Surplus	8	1,51,78,26,266	1,29,01,49,850
Table 1			
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 EMPLO	YED	2,81,12,41,864	2,34,12,08,967
APPLICATION OF FUNDS		-	
Fixed Assets			
Grass Black		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-To	otol	1,85,58,14,987	1,76,90.28.193
Investments			***************************************
Investments		9,00,000	0.00.000
		3,00,000	9,00,000
Current Assets, Loans and Advances			
Receivables	D	69,36,99,241	
Cash and Bank Balances	E	1000 Table 1000 Table 1000	48,14,05,213
Loans, Advances & Other Current Assets	F	55,56,24,344	32,05,06,830
Sub-To	ACM 77	17,14,57,436	20,49,10,162
Less: Current Liabilities and Provisions		1,42,07,81,021	1,00,68,22,205
Liabilities and Provisions	G	45 52 54 54 54	
Sub-To		46,62,54,144	43,55,41,430
343-10	ven	46,62,54,144	43,55,41,430
Net Current Assets			
		95,45,26,877	57,12,80,774
TOTAL ASSETS (N	FTI	3 81 13 41 004	
Significant Accounting Policies and	0	2,81,12,41,864	2,34,12,08,967
Notes on Accounts	U		*10
CONTRACTOR CONTRACTOR			
Schedules referred to above form an integral In terms of our report of even date.	part of the Balance Si	neet as at 31st March, 2021	

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

In terms of our report of even date.

Dr.M.K Mishra President

Prof.D.N Rao Vice President

B.Mohanty Partner M.No-056264 Bhubaneswar 16th September, 2022

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

Amount in ₹

			For the Year Ended	
		SCHEDULE		For the Year Ended
INCOME		SCHEDULE	31st March 2021	31st March 2020
Educational Fees		н	1 30 00 05 440	1 12 07 70 101
Grants in Aid			1,30,88,95,440 19,57,200	1,47,06,50,484
Training & Evaluation Income			18,55,86,837	1,61,36,146
Interest and Other Income		- 1	2,92,48,004	15,40,40,490
		Total	1,52,56,87,481	6,14,99,783 1,70,23,26,903
EXPENDITURE				
Education & Related Expenditure	8	K	43,18,41,699	\$6,56,63,032
Administrative Expenses		L	14,22,92,996	24,51,49,583
Training & Evaluation Expenditur	e	M	16,02,14,103	14,97,98,144
Personnel Cost		N	24,32,24,301	28,69,49,854
Financial Charges		0	8,96,93,088	8,73,18,374
Write-Off			6,39,33,762	200000000000000000000000000000000000000
Depreciation		C	18,73,45,650	19,22,12,607
Less: Transferred from Capital G			(2,12,11,158)	(2,36,79,470)
(Matching amount of Depreciation capital grant)	on on assets acqu	ired		
		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			(NE DE CAN)	
Provision for Gratuity	MP		(15,86,641) 22,63,266	2,37,85,004 4,71,20,942
				4,71,20,342
Net Surplus transferred to Balance	e Sheet		22,76,76,415	12,80,08,833
Significant Accounting Policies an	d			
Notes on Accounts		0		

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

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

B-Mohanty

Partner M.No-056264 Bhubaneswar

16th September, 2022

Dr.M.K Mishra President

Prof.D.N Rao Vice President



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

		As at 31st March 2021	As at 31st March 2020
SCHEDULE: A			
CAPITAL GRANT			
Opening Capital Grant		15,78,01,451	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 Gr	ant		
Opening Balance		(6,75,08,531)	(4,38,29,061)
Add:Matching amount of depreciation for the year.		(2,27,97,799)	(2,35,79,470)
Trace trace and a second of the second of th		(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		4 30 04 05 040	1,16,11,86,255
Balance as per last Balance Sheet		1,28,91,95,088	12,80,08,833
Add: Excess of Income over expenditure during the year	Sub-Total	1,51,68,71,503	1,28,91,95,088
And the second s			
b) Subsidy Reserve against Projects Mango Nursery Subsidy Reserve		9,54,763	9,54,763
Transfer transfer amount institute	Sub-Total	9,54,763	9,54,763
	Total	1,51,78,26,266	1,29,01,49,851





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

		As at 31st March 2021	As at 31st March 2020
SCHEDULE-C			
SECURED LOANS		1,05,02,56,748	78,01,52,691
Term Loan		1,30,97,310	2,34,22,442
Vehicle Loan	Total	1,06,33,64,058	80,35,75,134
			10
SCHEDULE- D			
RECEIVABLES			5.000.000.000.000
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
and the second	Total	69,36,99,241	48,14,05,213
SCHEDULE- E			
CASH & BANK BALANCE		42.20.701	10,85,723
Cash in Hand		12,38,701	31,94,21,107
Bank Balance with Scheduled Banks including Term Deposits	200	55,43,85,643	32,05,06,830
	Total	55,56,24,344	32,03,00,630
SCHEDULE- F			
LOANS ADVANCES & OTHER CURRENT ASSETS		1,76,13,310	1,83,80,402
Security Deposit		1,04,12,400	32,42,229
Staff Advances		27,987	22,788
Inventory		67,88,429	72,73,472
Prepaid Expenses		13,66,15,310	17,59,91,271
Other Advances	Total	17,14,57,436	20,49,10,162
animum c	1000		
SCHEDULE- G			
CURRENT LIABILITIES		9,10,01,600	7,75,00,342
Caution Money Payable		1,30,57,092	93,39,427
Statutory Dues Payable		1,06,37,315	1,21,55,285
Retention Money Payable		7,47,08,345	6,83,77,952
Provision for Gratuity		27,68,49,792	26,81,68,425
Sundry Creditors, Other Liabilities & Provisions	Total	46,62,54,144	43,55,41,430





### CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

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

		For the Year Ended	For the Year Ended
		31st March 2021	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		12 DAY 2 ASS DOWN 5	20010000000
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	on	24,32,64,127	25,52,56,208
Scholarship Expenses		9,28,10,306	8,35,42,240
Boarding and Food Expenses		1,80,59,231	8,39,89,782
Exam Related Expenses		2,25,45,947	3,98,35,078
Advertisement Expenses		2,54,47,083	6,22,50,725
Honorarium/Faculty Development		33,29,614	1,35,33,008
News Paper, Periodicals & Publication		98,67,019	2,58,440
External Linkage/Internet		1,05,25,554	52,87,798
Lab Consumables		6,92,611	20,76,376
Career Counselling & Skill Devp. Expenses		5,84,525	35,03,427
Agriculture Related Exp. (For Bsc. Ag)		22,41,758	73,55,277
Student Activities		24,73,924	87,74,673
	Total	43,18,41,699	56,56,63,032





## CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

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

Amount in 3

			For the Year Ended	For the Year Ended
			31st March 2021	31st March 2020
SCHEDULE- L				
ADMINISTRATIVE EXPENSES				0.0000000000000000000000000000000000000
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
Centre rues & mannenae	30	Total	14,22,92,996	24,51,49,583
SCHEDULE- M	40			
Training & Evaluation Expenditure				
Training Expenses			39,52,586	1,32,47,953
Expenses From NEEM Project			15,62,61,517	13,65,50,191
Expenses From recent report		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
Start Wellard Expenses		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
Other Financial Liberpes				









SCHOOLE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT



Control of the Control	20100	0.53.68.363	NO NO 4826. 1	2000		25,23,01,286	200000000000000000000000000000000000000	181,241,65E		8,08,23,545	THE PARTY AND A	1,00,00,302
Continued in retirent	1	The same of the same	Charles and the	34.06.022	12 (4 000)	15 37 56 763	2 775 06 479	6443 341		8.41.49.670	3.86.46.372	LED, 64,797
	128	11.64/1,466	20,41,410	- Accessor	Total Control	ALCOHOLD STATE	The state of the s					
	40%	8.09.21,919	30,00,048	1,01,528		3,21,84,495	2.74.16.172	10,55,339	-	2,91,11,401	30,73,002	10,00,147
	30000	1, 74, 159			1,24,388	4	8,74,103		1,74,100	The second	,	-
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DOTA!		2.30.91.94.878	33,53,34,112	73,00,022	80,47,538	\$0,47,538 3,36,04,77,321 1,72,85,12,635	1,72,85,12,635	25,01,20,342	8,37,309	1,49,46,01,468	1,79,46,01,404 Long 1,00,04,12,404	1,46,11,000,149
200		100,48.17.500	_	2 65 65 616	29 89 21 646	7,04,30,594				The state of the s		51,21,705
Lie CADINE WORK IN PROPERTY	1	TOTAL PROPERTY.	A LE COMPANIE DE LA C	The second secon		The state of the s	and the same of the		400 000	4 10 45 01 858	1 66 58 35 453	1 18 54 03 549
GRAND TOTAL		2,87,46,12,578	61,02,73,464	3,63,36,058	29,08,74,006	3,13,66,07,515	29/08/74,006 3.13,00/07,515 1,72,03,12,649 44,006 3.13,00,004	28/88/05/25	2761767	D. S. C. S.	The state of the s	The second second

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St. No	PARTICULARS	8	Relate	PASA	Address	Adjectment	Balance	Upen	Tensi	Adjortment	Georg Total	WDV as	WDV as
			85.04.3023	Less than 180 days	More than 1850ays	b 2	85.00	01.04.2020	depreciation during the year	for Sale / Transfer	depreciation up in Mar 2022	31.03.3021	11.03.2023
-	Lord	86				-	+			0	-	-	
1	Building	1000	1,63,39,180		+	+	1,63,99,180	43,67,106	11,57,103		59,24,250	1,04,14,830	3,15,72,004
	The state of the state of	7007	A 45 42 463		07		5,31,51,167	1,44.37,338	58,37,329	+ 1	2,02,74,967	3,34,78,195	3.89,15,524
	Makiple Makiple	NEW	64:00:09		,	1	580'00'19	25,86,861	1,71,964		\$1,38,844	32,41,741	16,13,224
	Own Contractor	1000	* 45.01.613				1.45,01,812	125/13/89	11.52.383		79,70,906	65,31,309	76,83,085
0	CATOR COMPANY	2000	City as can.				1,61,58,027	46,73,297	36,37,709		67,11,307	1,15,47,030	1,35,84,735
a	T MICTICAL COLUMNIA CT.		10000000				4.87.981	2,88,853			3,15,723	1,52,367	1,79,137
	Antohen equipment	100	42.43.069	-	1		13,42,048	3,85,671		1	4,81,309	8,60,739	9,56,377
	Colone & Political	100	85.41.000	,			95,41,900	99,15,085	361,09	4	94,05,421	1,35,579	225365
1 5	-	156	3,33,23,250	7	1,70,00,000		5,00,22,250	1,31,61,521	90,25,109		1,81,90,530	3,13,51,620	1,98,60,725
:	-	1996	4.64.11.176	+		1	4,00,11,190	1,98,74,530	39,25,496	4	2,37,95,006	2,22,18,343	241 35 540
	TOTAL		19.00.36.626		1,10,06,000		21,62,36,424	3,63,08,575	2.04,19,388		9,67,27,483	11,95,08,940	12,23,28,249

### 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:

- 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 Partner M.No-056264

For SRB & Associates

Chartered Accountants Firm Regn No-310009E

Place: Bhubaneswar Date: 16-09-2022







5TH FLOOR, IDCO TOWER, JANAPATH, BHUBANESWAR - 751 022, COISHA TEL: 0674 - 2541043, 2545880 FAX: 91: 674 - 2546414

Email srbbbsr@redffmail.com

JAJPUR ROAD - 06726-220345 NEWDELHE - 011-51601983 KOLKATA - 033-30930075 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 31\* 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.





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.

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

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

Bhubaneswar

12th September, 2022

UDIN: 22056264BBBMER9624

S Association

B.Mohanty

Partner

M.No.056264

UDIN for the Standalone Financial Statement FY 2019-20

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



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

Amount in ₹

	22.000	As At	As At
connect or remark	SCHEDULE	31st March 2020	31st March 2019
SOURCES OF FUNDS Endowment Fund		1 4 24 25 24 24 2	12/9/93/01/02
TO CAMPAGE COMME		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	В	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 EMPLO	OYED	2,34,12,08,967	2,20,40,13,168
APPLICATION OF FUNDS			
Fixed Assets			
Gross Black		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-1	otal	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-T		1,00,68,22,205	68.21,70.835
Less: Current Liabilities and Provisions		dealashrahan	00,23,10,633
Liabilities and Provisions	6	43,55,41,430	31,41,66,425
Unutilised Grant	0.7	73,23,74,730	2,00,000
Sub-T	otal	43,55,41,430	31,43,66,425
Net Current Assets		/242002T	
THE CONTRACT PLANES		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	0		
Makin na Assenta			

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

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

Dr.M.K Mishra President

Prof.D.N Rac Vice President





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

Amount in ₹

INCOME	SCHEDULE	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
Educational Fees	н	1,47,06,50,484	1,12,82,38,567
Grants in Ald		1,61,36,146	1,69,61,921
Training & Evaluation Income	1	15,40,40,490	2,40,71,750
Interest and Other Income	1	6,14,99,783	14,45,87,579
	Total	1,70,23,26,903	1,31,38,59,817
EXPENDITURE			
Education & Related Expenditure	к	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	0	8,73,18,374	6,87,88,503
Depreciation	C	19,22,12,607	17,37,02,148
Less : Transferred from Capital Grants		(2,36,79,470)	(1,69,72,071)
Matching amount of Depreciation on assets acquired from capital grant)	red	2002 70 0	VIZING AND SE
	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 Extraordionary items			
Loss on Assets (Fani Cyclone / Titli Cyclone)		2,37,85,004	
Provision for Gratuity		4,71,20,942	T-1
Net Surplus transferred to Balance Sheet		12,80,08,833	11,40,50,555
Significant Accounting Policies and			

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

Notes on Accounts

Chartered Accountants Firm Regn.No-310009E

MUNUSUN

E.Mohanty Partner

M.No-056264

Bhubaneswar

12th September, 2022

11/1.60.11

Dr.M.K Mishra President

DNRano

Prof.D.N Rao Vice President





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

CAPITAL GRANT Opening Capital Grant Add: Capital Grant Received during the year Closing Capital Grant (Gross)  Less: Depreciation Against Assets Created out of Capital Grant Opening Balance Add: Matching amount of depreciation for the year.  Closing Capital Grant (Net)  SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year	As at t March 2020	As at
Opening Capital Grant Add : Capital Grant Received during the year Closing Capital Grant (Gross)  Less : Depreciation Against Assets Created out of Capital Grant Opening Balance Add: Matching amount of depreciation for the year.  Closing Capital Grant (Net)  SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year  b) Subsidy Reserve against Projects	march 2020	31st March 2019
Add: Capital Grant Received during the year Closing Capital Grant (Gross)  Less: Depreciation Against Assets Created out of Capital Grant Opening Balance Add: Matching amount of depreciation for the year.  Closing Capital Grant (Net)  SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year  b) Subsidy Reserve against Projects		
Less: Depreciation Against Assets Created out of Capital Grant Opening Balance Add: Matching amount of depreciation for the year.  Closing Capital Grant (Net)  SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year  b) Subsidy Reserve against Projects	15,63,35,520	11 72 45 500
Less: Depreciation Against Assets Created out of Capital Grant Opening Balance Add: Matching amount of depreciation for the year.  Closing Capital Grant (Net)  SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year  Sub-Total b) Subsidy Reserve against Projects	1,14,65,931	11,73,45,692
Opening Balance Add: Matching amount of depreciation for the year.  Closing Capital Grant (Net)  SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year  Sub-Total	16,78,01,451	3,89,89,828 15,63,35,520
Opening Balance Add: Matching amount of depreciation for the year.  Closing Capital Grant (Net)  SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year  Sub-Total		
Add: Matching amount of depreciation for the year.  Closing Capital Grant (Net)  SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year  Sub-Total		
Closing Capital Grant (Net)  SCHEDULE- B  RESERVE & SURPLUS a) General Reserve  Balance as per last Balance Sheet  Add: Excess of income over expenditure during the year  Sub-Total	(4,38,29,061)	(2,68,56,990)
SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year Sub-Total	(2,36,79,470)	(1,69,72,071)
SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year Sub-Total	(6,75,08,531)	(4,38,29,061)
RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year Sub-Total	10,02,92,920	11,25,06,459
a) General Reserve  Balance as per last Balance Sheet  Add: Excess of income over expenditure during the year  Sub-Total		
Balance as per last Balance Sheet  Add: Excess of income over expenditure during the year  Sub-Total  b) Subsidy Reserve against Projects		
Add: Excess of income over expenditure during the year  Sub-Total  Subsidy Reserve against Projects		
Add: Excess of income over expenditure during the year  Sub-Total  Di Subsidy Reserve against Projects	1.15.11.05.355	
h) Subsidy Reserve against Projects	1,16,11,86,255	1,04,71,25,700
h) Subsidy Reserve against Projects	12,80,08,833	11,40,60,555
	1,28,91,95,088	1,16,11,86,255
Mango Nursery Subsidy Reserve		
	9,54,763	9,54,763
Sub-Total	9,54,763	9,54,763
Total	1,29,01,49,851	1,16,21,41,018





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

			Amount in 3
		As at 31st March 2020	As at
		3.151 March 2020	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 fleceivable		40,50,47,572	26 10 74 730
Sundry Debtors		3,16,32,734	36,10,74,339
TDS Receivable		2,90,10,533	1 01 00 002
Other Receivables		1,57,14,374	1,81,88,903
	Total	48,14,05,213	2,71,90,509
SCHEDULE- E	1044	40,14,03,213	40,64,53,751
CASH & BANK BALANCE			
Cash in Hand		10,85,723	22.45.622
Bank Balance with Scheduled Banks including Term Deposits		31,94,21,107	22,46,672 11,83,23,515
	Total	32,05,06,830	
SCHEDULE- F	10.00	32,03,06,830	12,05,70,187
LOANS, ADVANCES & OTHER CURRENT ASSETS			
Security Deposit		1,83,80,402	1,45,35,134
Staff Advances		32,42,229	1,43,33,134
Inventory		22,788	20 774
Prepaid Expenses		72,73,472	38,771
Other Advances		17,59,91,271	68,58,702 13,37,14,290
	Total	20,49,10,162	The second second second second
SCHEDULE- G	7.00	20/45/10/102	15,51,46,897
CURRENT LIABILITIES			4
Caution Money Payable		7,75,00,342	6,66,79,023
Statutory Dues Payable		93,39,427	AND AND ADDRESS.
Retention Money Payable			1,99,81,903
ee Receivable in Advance		1,21,55,285	220 51 020
Provision for Gratuity		6,83,77,952	2,26,54,820
jundry Creditors, Other Liabilities & Provisions		26,81,68,425	20 40 50 500
	47.074	20,81,08,425	20,48,50,679



Total



43,55,41,430

31,41,66,425

### CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211
SCHEDULE FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2020

	Paralle Mars Fords &	
	For the Year Ended	For the Year Ended
SCHEDULE- H	31st March 2020	31st March 2019
EDUCATIONAL FEES		
A. Educational Income		
Academic Fees	00.00.10.000	****
Registration Fees	99,68,12,206	80,76,45,951
Examination Fees	80,77,330	72,99,300
Examination Fees(Assessment)	2,85,45,506	1,93,74,750
Other Academic Fees	11,72,40,374	1,66,05,905
Sub Total:	2,69,44,078	80,69,156
B. Other Educational income	1,17,76,19,494	85,89,95,062
Residential Fees	25 42 00 244	
Transportation Fees	26,43,90,341	24,07,93,984
Sub Total:	2,86,40,649	2,84,49,521
Sub fotal.	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	777 777
Income from facility uses	1,13,03,109	7,29,170
Interest on deposits and Investments	2,28,70,951	75,22,628
Miscellaneous Income	2,63,69,821	1,12,28,522
	6,14,99,783	12,51,07,259 14,45,87,579
SCHEDULE-K	- dedestron	24,43,07,373
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	
External Linkage/Internet	52,87,798	4,10,347
Lab Consumables	20,76,376	28,34,932 13,01,256
Career Counselling & Skill Devp. Expenses	35,03,427	
Agriculture Related Exp.(For Bsc.Ag)	73,55,277	1,26,79,261 93,04,002
Student Activities	87,74,673	1,12,05,179
Total	56,56,63,032	35,26,81,400
	7 700700	23/20/02/400





## 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

		For the Year Ended	For the Year Ended
		31st March 2020	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	100		20,20,70,000
Training & Evaluation Expenditure			
Training Expenses		1,32,47,953	2,72,68,740
Expenses From NEEM Project		13,65,50,191	2,72,00,740
test entre consistent and account of the con-	Total	14,97,98,144	2,72,68,740
SCHEDULE- N	3500	1-93733002-44	2,72,00,740
Personnel Cost			
Salaries & Allowances		23,69,48,983	40.0F.04.040
Employer Contribution to PF		1,85,10,646	40,85,01,940
Gratuity		2,12,57,010	
Incentive		50,31,974	
Staff Welfare Expenses		52,01,241	20 40 222
	Total	28,69,49,854	29,49,222 41,14,51,162
SCHEDULE- O		20,00,10,001	41,14,51,162
Financial Charges			
Bank Charges		45 43 964	44.77.000
Interest on Term Loan		45,43,861	44,77,052
Interest on Vehicle Loan		8,04,22,929	6,43,11,451
Other Financial Charges		18,69,009	
B.O.	Total	4,82,575	
	Total	8,73,18,374	6,87,88,503







CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At Wileige Alan's Negre, Po. R. Staden Yok-Upsahida
SCHIDLUE FORMWAG PAST OF BALANCE SHIET & INCOME & EXPENDETURE ACCOUNT





100			PHOSS BLDC				DEPRECIATIO	ATION		1110	WITBLOCK
2	Salance	Ade	Adellans	Adjustment	Balance	ily in	Total	Aljument	Gross Tetal	WOV H	WDV as
	40.00	Lynn than	More than	8	are det	01.04.3818	depositation	for Sala J	denteciation	900	-
	01.04.2019	130 days	1804ays	Sele	11.03.2020		during the year	Transfer	ato May 2023	81.01.2020	25.02.3016
Land & Land Development INC	13,74,45,911	21,14,145	4,24,400		14,01,84,656					14 01 54 500	10 12 30 301
10%	1,74,79,87,552	13,25,64,117	11,19,28,890	11.08,51,72	1,82,17,47,591	70,82,38,997	12/08/11/962	TRO. 76.4489	R1 48 35 491	1.05 18 25 100	1.00 08 40 670
13%	5,09,78,971	21,28,350	10.35,832	18,35,491	6,23,36,400	1.25,32,464	58.05.681		1.84.25.146	116 30 163	4.77 81 818
10%	22,51,561				22,11,961	11,64,011	3,000,675		12.78 596	N 78 GT	10.86.750
10%	34,47,403		52,50,000		86.57.603	30,51,350	663.825		27.22.226	18.75.333	12.00.344
33.8	11,39,65,279	13,04,430	1,11,74,295		11.54.46.03A	2,94,41,829	92.75,707		£42.34.53c	583.09.488	4 37 44 875
35%	7,38,61,536	53,03,377	70,63,057	3,27,800	8.54.18,200 m	2.99,57,847	78.60,523	,	8.78.18.969	4.85 90 801	4 34 30 308
1598	3.40,53,658	72.17,519	37,52,374	11,01,050	4,391,30,600	105,24,505	81,70,760	117,22,781	100 77.474	239/62/20	0 47 47 313
198	1,19,46,600	3,09,706	471,527		1,47,27,842	83.96,239	9,15,400	,	98 18,728	5474711	14 36 936
20%	15,78,98,674	1,03,77,319	54,50,514	1,42,59,927	15.94,77,580	6,83,95,133	99,65,238	2.08.932	7.81.55.439	R13.23.141	8.90.08.306
453	8,48,53,878	28,28,352	22,46,156	34,66,514	8,65,88,211	651,24,149	80,28,589	7,14,777	7,36,17,961	13930,150	164 12 020
198	11,19,41,791	48,95,176	14,64,552		11,81,00,517	7,27,25,122	64,35,034	-	7,942,81,796	3 ST. 20,761	3.92.12.187
405	3,00,13,957	5,66,641	3,19,111		3,09,21,929	252,67,887	21,48,384	4	2,74,36,172	35.66.343	43.48 030
200%	1,74,103	100000	The second second		1,74,103	9,74,103			1,78,103		
9009		3,86,238			9,86,298		2,95,889		2,95,689	6,30,409	
	1,56,17,65,381	17,14,14,158	14,0632,737	11,18,71,162	2,74,19,68,913	1,07,29,15,234	17,00,96,363	1,17,20,948	1,23,72,92,628	1,50,46,75,281	1,48,12,36,336
	11,34,01,835	10,78,66,801	11,88,49,277	17,48,00,275	16,48.17,690					16.45.17.699	1154 (1180)
	1,67,51,67,216	17,91,81,819	25,90,12,014	30,56,71,637	2,9067.85,612	1,0725,11,214	17.60.96.363	1.17.20.944	1.29 72 02 628	1 55 54 57 054	1 50.46.39 131

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		NATE		9	GROSS BLOCK	*			TID I WEED	ATION		NETRLOCK	HOOK
St. No	PARTICULARS	Z	Balance	466	Additors	Adjentment	Balance	949	Tatal	Adaitment	General Total	Service and	- Andrew
			81.04.2019	Less than 180 days	More than 1804ays	2 1	85.00	01.04.2019	dering the year	francher	dependation to to May 2000	000	100
-	Land	360	+		,		-				2000	-	
14	British	3000	1.63,39,180				16170180	28.81.165	12.86.381	-	42 63 643	416 11 111	1 10 00 00
9	Plant & Machinery	15%	2,42,30,118				3.42.10.138	14.841.83	18 11 600		100000000000000000000000000000000000000	1,02,72,032	100.0000
*	Vehicle	TEN	40,31,785	16,68,800			- 64.00.085	30.63.186	C 15 cm		1000000	1,90,40,991	1,68,43,331
15	Office Equipments	1584	1.48.01.812	THE PERSON NAMED IN			1 45.01 013	27.010.00	20,000,000		The same of	20,14,204	75,71071
	Electrical Equipment	100	1,12,11,703	20.00.340			100000000	10.00.00	10,20,480		68,17,323	74,8459	90,38,878
			4486411000	C+10-0+10-10-10-10-10-10-10-10-10-10-10-10-10-1			1,82,58,027	JR 97,720	17,75.578	,	46,71,297	1,35,64,730	88,14,063
1	Conen equipment	198	4,67,990				4,67,990	2,57,240	\$2,622	H	2,88,853	1,79,137	2.10.750
	Furniture & Februgs	100	11,42,048				13,41,048	2,79(40)*	1,06,764		3,85,671	9.56.177	10.65 581
	Computer & Related	909	85,41,000				#5.A1.000	11,81,197	1,41,626		48.25.112	2.15.000	W 0.00 W 1.00
9	LabEquipments	3500	2.68,87,974		41,52,985		3,03,90,903	11,78,903	\$4.21.808	,	115,00,241	1 84 40 348	183-00-021
11	Agriculture Equipments	15%	4,63,11,170	200		3,00,000	4,60,11,170	1,53,26,304	46,47,730	96,504	1.69.74.550	2 63 36 638	3.00 88.866
	TOTAL	1000	15,41,44,359	87,13,045	41,02,965	3,00,000	16,70,67,189	5,15,09,642	1,61,18,264	55 504	6.75,78,183	9 46, 34 307	10 45 44 917

1,58,42,71,253	
50,42,50,402	
1.80,480,80,830 I.O	
12,607 1,18,38,4631 1	
19,12	
1,12,44,28,656	
2,90,90,31,337	
13,21,71,302	
14,47,65,722	
18,01,29,203	
2,71,68,001,740	
TOTAL ASSETS	

### 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:

- 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).
- 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 provision 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 Partner M.No-056264

B. Mohanty

For SRB & Associates

Chartered Accountants Firm Regn No-310009E

Place: Bhubaneswar Date: 12-09-2022







5TH FLOOR, IDCO TOWER, JANAPATH BHUBANESWAR - 751 022, ODISHA TEL: 0674 - 2541043, 2545880 FAX: 91-674 - 2546414 Email srbbbsn@redffmail.com JAJPUR ROAD - 05726-220345 NEW DELHI - 011-51601983 KOLKATA - 033-30930975 SECUNDERABAD - 040-27510730

#### 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.





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.

- 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;
- 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

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



- CHARTERED ACCOUNTANTS

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

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

Bhubaneswar 5<sup>th</sup> September, 2022 UDIN: 22056264BBBKWH8503

Partner M.No.056264

UDIN for the Standalone Financial Statement FY 2018-19

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



### CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211 CONSOLIDATED BALANCE SHEET AS AT 315T MARCH 2019

Amount in ₹

		As At	As At
	SCHEDULE	31st March 2019	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	Α.	11,25,06,459	9,04,88,702
Specific Fund		4,81,024	4,74,732
Reserves and Surplus	В	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		740740449747	5,71,53,896
TOTAL FUND EMPLO	YED	2,20,40,13,168	1,94,24,13,414
APPLICATION OF FUNDS			
Fixed Assets			
Grass 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-Tr	otal	1,69,81,09,680	1,47,55,28,355
Investments		The second second	
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		12.05.70.187	10.92,38,585
Loans, Advances & Other Current Assets	F	15,51,46,897	18,63,07,561
Sub-To	otal	68,21,70,835	67,96,02,198
Less: Current Liabilities and Provisions			
Liabilities and Provisions	6	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-Te	otal	31,43,66,425	33,49,68,328
Net Current Assets		36,78,04,410	34,03,34,750
TOTAL ASSETS (N	NET)	2,20,40,13,168	1,94,24,13,414
Significant Accounting Policies and	0	2)29/40/23/200	4,07,07,10,7124
and the second of the second states			

Notes on Accounts

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 Fgrm Regn. No-310Q096

B Mohenty Partner M.No-056264 Bhubaneswar

5th September, 2022

Prof.D.N Rao Vice President

Dr.M.K Mishra

President







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

Amount in ₹

PORTOR PRODUCT			
		For the Year Ended	For the Year Ended
	SCHEDULE	31st March 2019	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	E.	2,40,71,750	4,78,63,010
Interest and Other Income	1	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	0	6,87,88,503	5,11,54,851
Depreciation	C	17,37,02,148	15,57,88,176
Less : Transferred from Capital Grants		(1,69,72,071)	(1,68,64,410)
(Matching amount of Depreciation on assets acq from capital grant)	uired	ANTENA TRANS	
	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

0

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. Wohanty Partner

M.No-056264

Bhubaneswar

5th September, 2022

M.C.M

Dr.M.K Mishra

President

Prof.D.N Rao

Vice Chairman





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

SCHEDULE- A		As at 31st March 2019	As at 31st March 2018
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 Capita	l 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
10			STATE STATE
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	20200	49,750	49,750
	Sub-Total	9,54,763	9,54,763
	Total	1,16,21,41,018	1,04,80,80,465





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

		As at 31st March 2019	As at 31st March 2018
SCHEDULE-C			
SECURED LOANS			
Term Loan		75,46,40,535	57,36,28,297
Vehicle Loan		2,30,47,720	2,08,36,170
	Total	77,76,88,255	59,44,64,467
SCHEDULE- D			
RECEIVABLES			
Fees Receivable		36,10,74,339	34,82,99,822
Sundry Debtors		34,24,74,555	34,02,33,022
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	11230	40,04,33,731	30,40,30,032
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			20,52,50,505
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		23/32/10/03/	20,03,07,301
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	05,05,102
Sundry Creditors, Other Liabilities & Provisions		20,48,50,679	24,75,65,618
	Total	31,41,66,425	31,31,58,911
	55000		- specializate





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

SCHEDULE-1			For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
Audit Fees	SCHEDULE- L		Sales and Sales	E TORON POR SONO S
Eletricity & Power  Hire Charges  17,70,747  38,42,703  Rent,rates & taxes  Rent,rates & taxes  Rent,rates & Maintenance  330,32,976  3,62,26,111  Professional and Consultency Charges  Insurance  68,97,542  68,97,542  63,12,034  Communication & Related  26,35,611  16,69,101  Travel & Conveyance  19,77,582  Watch & Ward Expenses  27,19,245  31,19,606  Office Expenses  84,12,664  87,77,200  Meeting & Stationary  Folicit Expenses  13,11,2,679  60,77,2466  Vehicle Expenses  Total  18,28,79,380  23,85,31,558  SCHEDULE M  Training & Expenses  2,72,68,740  5,72,97,621  Expenses From NEEM Project  Total  CHEDULE N  Personnel Cost  Salaries & Allowances  40,85,01,940  29,47,91,711  Employer Contribution to PF  Staff Welfare Expenses  29,49,222  19,42,595  Total  41,14,51,162  29,67,34,307  SCHEDULE O  Financial Charges  Bank Charges  Ban	ADMINISTRATIVE EXPENSES			
Eletricity & Power Hire Charges 17,70,747 138,42,703 Rent,rates & taxes 2,04,76,490 1,55,70,142 Rengair & Maintenance 33,032,976 3,62,26,511 Professional and Consultency Charges Respair & Maintenance 68,97,542 63,12,034 Communication & Related 26,35,611 16,69,101 Travel & Conveyance 21,15,2,173 1,95,04,210 Software Expenses Watch & Ward Expenses 19,77,582 Watch & Ward Expenses Watch & Ward Expenses 12,68,708 Agriculture, Dairy & Firm Products 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 13,11,2,679 60,772,466 Vehicle Fuel & Maintenace Taining Expenses 27,268,740 57,29,7621 Expenses From NEEM Project Total SCHEDULE- M Total	Audit Fees		4,93,600	4,26,000
Rent, rates & taxes	Eletricity & Power			2,20,81,984
Rent,rates & taxes	Hire Charges		17,70,747	38,42,703
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 Use Match & 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 34,12,664 87,77,200 Meeting & Seminar 23,52,757 25,44,264 Printing & Stationary 51,96,181 42,08,616 Project Expenses 13,112,679 6,07,72,466 Use Fuel & Maintenace 3,16,05,354 2,48,13,451 Total 18,28,79,380 23,85,31,558 SCHEDULE- M Training & Expenses 2,72,68,740 5,72,97,621 Expenses 2,72,68,740 5,72,97,621 Expenses 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 44,77,052 26,73,277 Interest on Vehicle Loan 44,77,052 26,73,277 Interest on Term Loan 6,43,11,451 4,84,81,574 Interest on Vehicle Loan	U 10 (10 (10 (10 (10 (10 (10 (10 (10 (10			1,85,70,142
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 Use Match & 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 34,12,664 87,77,200 Meeting & Seminar 23,52,757 25,44,264 Printing & Stationary 51,96,181 42,08,616 Project Expenses 13,112,679 6,07,72,466 Use Fuel & Maintenace 3,16,05,354 2,48,13,451 Total 18,28,79,380 23,85,31,558 SCHEDULE- M Training & Expenses 2,72,68,740 5,72,97,621 Expenses 2,72,68,740 5,72,97,621 Expenses 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 44,77,052 26,73,277 Interest on Vehicle Loan 44,77,052 26,73,277 Interest on Term Loan 6,43,11,451 4,84,81,574 Interest on Vehicle Loan	Repair & Maintenance		3,30,32,976	3,62,26,111
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 & 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     Training & Explanation Expenditure     Training & Explanation Expenses     Expenses From NEEM Project     Total	Professional and Consultency Charges		50.000.000.000.000.000	1,96,50,793
Travel & Conveyance         2,11,52,173         1,95,04,210           Software Expenses         19,77,582         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 Expenses         2,72,68,740         5,72,97,621           SCHEDULE- N           Personnel Cost         2         2,72,68,740         5,72,97,621           SCHEDULE- N           Personnel Cost         3         40,85,01,940         29,47,91,711           Employer Contribution to PF         29,49,222         19,42,595           SCHEDULE- O         5         41,14,51,162         29,67,34,307           SCHEDULE- O			68,97,542	63,12,034
Travel & Conveyance         2,11,52,173         1,95,04,210           Software Expenses         19,77,582         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 Expenses         2,72,68,740         5,72,97,621           SCHEDULE- N           Personnel Cost         2         5,72,97,621           SCHEDULE- N           Personnel Cost         3         40,85,01,940         29,47,91,711           Employer Contribution to PF         5         29,49,222         19,42,595           SCHEDULE- O         5         41,14,51,162         29,67,34,307           SCHEDULE- O	Communication & Related		26,35,611	16,69,101
Software Expenses   19,77,582	Travel & Conveyance			1,95,04,210
Agriculture , Dairy & Firm Products  Miscellaneous Expenses  Miscellaneous Expenses  Office Expenses  Meeting & Stationary  Meeting & Stationary  Printing & Stationary  Project Expenses  Allowances  Vehicle Fuel & Maintenace  Total  Total  Training & Evaluation Expenditure  Training Expenses  Expenses From NEEM Project  Total  SCHEDULE- N  Personnel Cost  Salaries & Allowances  Salaries & Allowances  Total  Expenses  Total  T				
Miscellaneous Expenses   27,19,245   33,19,606	Watch & Ward Expenses		12,68,708	25,32,049
Miscellaneous Expenses   27,19,245   33,19,606	Agriculture , Dairy & Firm Products			190000000000000000000000000000000000000
Meeting & Seminar   23,52,757   25,44,264			27,19,245	13,19,606
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 Expenses         2,72,68,740         5,72,97,621           Expenses From NEEM Project         -         -           Expenses From NEEM Project         -         -           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           SCHEDULE- O         -         -           Financial Charges         44,77,052         26,73,277           Interest on Term Loan         6,43,11,451         4,84,81,574           Interest on Vehicle Loan	Office Expenses		84,12,664	CO VO (12 CL) Y (12 CL)
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	Meeting & Seminar		23,52,757	25,44,264
Vehicle Fuel & Maintenace   3,16,05,354   2,48,13,451     Italia	Printing & Stationary		51,96,181	42,08,616
Total   18,28,79,380   23,85,31,558	Project Expenses		1,31,12,679	6,07,72,466
SCHEDULE- M   Training & Evaluation Expenditure   Training Expenses   2,72,68,740   5,72,97,621	Vehicle Fuel & Maintenace		3,16,05,354	2,48,13,451
Training & Evaluation Expenditure           Training Expenses         2,72,68,740         5,72,97,621           Expenses From NEEM Project         2,72,68,740         5,72,97,621           SCHEDULE- N         2,72,68,740         5,72,97,621           SCHEDULE- N         29,47,91,711         29,47,91,711           Employer Contribution to PF         29,49,222         19,42,596           Staff Welfare Expenses         29,49,222         19,42,596           SCHEDULE- O         7         41,14,51,162         29,67,34,307           SCHEDULE- O         7         44,77,052         26,73,277           Interest on Term Loan         6,43,11,451         4,84,81,574           Interest on Vehicle Loan         4,84,81,574		Total	18,28,79,380	23,85,31,558
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         40,85,01,940         29,47,91,711           Salaries & Allowances         40,85,01,940         29,47,91,711           Employer Contribution to PF         29,49,222         19,42,596           Staff Welfare Expenses         29,49,222         19,42,596           SCHEDULE- O         Financial Charges         44,77,052         26,73,277           Interest on Term Loan         6,43,11,451         4,84,81,574           Interest on Vehicle Loan         4,84,81,574	SCHEDULE- M			
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	Training & Evaluation Expenditure			
## Total 2,72,68,740 5,72,97,621    SCHEDULE- N	Training Expenses		2,72,68,740	5,72,97,621
SCHEDULE- N   Personnel Cost	Expenses From NEEM Project			and the same of the
Personnel Cost         40,85,01,940         29,47,91,711           Employer Contribution to PF         29,49,222         19,42,596           Staff Welfare Expenses         29,49,222         19,42,596           SCHEDULE- O         41,14,51,162         29,67,34,307           SCHEDULE- O         50,000,000,000,000,000,000,000,000,000,	100	Total	2,72,68,740	5,72,97,621
Salaries & Allowances         40,85,01,940         29,47,91,711           Employer Contribution to PF         29,49,222         19,42,596           Staff Welfare Expenses         29,49,222         29,67,34,307           SCHEDULE- O         Financial Charges         44,77,052         26,73,277           Bank Charges         44,77,052         26,73,277           Interest on Term Loan         6,43,11,451         4,84,81,574           Interest on Vehicle Loan         44,77,052         45,73,277	SCHEDULE- N			
Employer Contribution to PF  Staff Welfare Expenses  Total  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	Personnel Cost			
Staff Welfare Expenses         29,49,222         19,42,596           Total         41,14,51,162         29,67,34,307           SCHEDULE- O           Financial Charges         44,77,052         26,73,277           Interest on Term Loan         6,43,11,451         4,84,81,574           Interest on Vehicle Loan         44,77,052         4,84,81,574	Salaries & Allowances		40,85,01,940	29,47,91,711
Total   41,14,51,162   29,67,34,307	Employer Contribution to PF			
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         6,43,11,451         4,84,81,574	Staff Welfare Expenses		29,49,222	19,42,596
Financial Charges         44,77,052         26,73,277           Bank Charges         44,77,052         26,73,277           Interest on Term Loan         6,43,11,451         4,84,81,574           Interest on Vehicle Loan         4,84,81,574         4,84,81,574		Total	41,14,51,162	29,67,34,307
Bank Charges         44,77,052         26,73,277           Interest on Term Loan         6,43,11,451         4,84,81,574           Interest on Vehicle Loan	SCHEDULE- O			-
Interest on Term Loan 6,43,11,451 4,84,81,574 Interest on Vehicle Loan	Financial Charges			
Interest on Vehicle Loan			44,77,052	26,73,277
Trial fold (A. C.	Interest on Term Loan		6,43,11,451	4,84,81,574
Total 6,87,88,503 5,11,54,851	Interest on Vehicle Loan			W. State
		Total	6,87,88,503	5,11,54,851





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

		For the Year Ended	For the Year Ended
		31st March 2019	31st March 2018
SCHEDULE-H			
EDUCATIONAL FEES			
A. Educational Income		** ** ** **	77,02,65,880
Academic Fees		80,76,45,951	1,84,32,000
Registration Fees		72,99,300	2,42,42,500
Examination Fees		1,93,74,750	1,63,66,401
Examination Fees(Assessment)		1,66,05,905	90,78,752
Other Academic Fees	200	80,69,156	83,83,85,533
	Total:	85,89,95,062	83,83,83,343
B. Other Educational income		04.07.07.004	21,90,54,400
Residential Fees		24,07,93,984	2,63,71,785
Transportation Fees	2	2,84,49,521	24,54,26,185
Sub	Total:	26,92,43,505	24,54,26,183
	Total	1,12,82,38,567	1,08,38,11,718
SCHEDULE-1			
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			7.09252222
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			
<b>EDUCATION &amp; RELATED EXPENDITURE</b>		4 74 72 707	5,08,36,555
Admission, Affiliation & Accreditation, Education		6,71,33,097	6,09,65,900
Scholarship Expenses		7,54,72,528	
Boarding and Food Expenses		8,30,31,692	7,26,73,880 90,30,110
Exam Related Expenses		78,11,649	3,62,05,917
Advertisement Expenses		6,46,89,772	
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	ACCUSATION OF
Student Activities/Staff Uniform		1,12,05,179	54,93,143
	Total	35,26,81,400	28,73,71,783







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F. No.	8	Town .	Addition	-	Alluman	Enlister	pu-4,n	104	Adjument	Goes tatal	M SON	WITH as
		0100,003	Less Plans 180 days	Move then Albiens	1.5	31.00	mount	deposition	Per Seal C	shawisties	1	1
Little & Lord Streethageness		A.D. All Mr. 1904.	- Contractor	And Spinster				med and form	Transfer	spits Mar 2018	11.04.2018	HARM
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	THE .	ACMINIO	57,11,901	495558		SERVICE	2,85,76,955	037078		9,6801.70	S. La Lin Cit.	4 44 74 941
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19 Capital Wirth in Progress		237,90,138	4,24,37,541	3,63,57,316	5,43,86,637	NAMES					THE PARTY OF	-
GOARD TOTAL		143,38,84,001	HAMMAGHT.	11.99,36,363	5.50,78,918	2 83 01 48 863	46.200.000	17.77.01.400		Annual and Application		-

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YOTAL AMERS

#### 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:

- L 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).
- 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







5TH FLOOR, IDCO TOWER, JANAPATH. BHUBANESWAR - 751 022; ODISHA TEL: 0674 - 2541043, 2545880 FAX: 91- 674 - 2546414 Email:srbbbsr@rediffmail.com JAJPUR ROAD - 06726-220345 NEW DELHI - 011-51601983 KOLKATA - 033-30930975 SECUNDERABAD - 040-27510739

#### INDEPENDENT AUDITORS' REPORT

#### Report on the Consolidated Financial Statements.

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

#### Management's Responsibility for the Consolidated Financial Statements:

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

#### Auditor's Responsibility

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

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

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#### 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.

- 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;
- 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:
  - We have obtained all the information and explanations, which to the a. best of our knowledge and belief were necessary for the purpose of audit.
  - 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.
  - The Balance Sheet, Income and Expenditure Account dealt with by Cal this Report are in agreement with the books of account.
  - In our opinion, the Balance Sheet, Income & Expenditure Account d. comply with the Accounting Standards.

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

Bhubaneswar 30TH August, 2022

UDIN: 22056264BBBKEL1942

Chubaneses

Partner

M.No.056264



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

Amount in 5

		As At
	SCHEDULE	31st March 2018
SOURCES OF FUNDS	- Commence	9001 HISTORY 4040
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	В	1,04,80,80,465
Loans		
Secured Loans	e	50 44 54 463
Unsecured Loans		59,44,64,467
Bank Overdraft		4,83,33,334
TOTAL FUND EMPLO	YED	5,71,53,896 1,94,24,13,414
APPLICATION OF FUNDS		1,34,24,13,414
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-To	tal	1,47,55,28,355
Investments		
Investments		12,65,50,309
Current Assets, Loans and Advances		
Receivables	D	75 40 55 557
Cash and Bank Balances	E	38,40,56,052
Loans, Advances & Other Current Assets	F	10,92,38,585
Sub-To		18,63,07,561
Less: Current Liabilities and Provisions	=	67,96,02,198
Liabilities and Provisions 100	G	31,31,58,911
Unutilised Grant		2,18,09,417
Grant Received in Advance		42.99.120
Sub-To	tal	33,92,67,448
	-	The state of the s
Net Current Assets		34,03,34,750
TOTAL ASSETS (N	m -	104347374
Significant Accounting Policies and	0 -	1,94,24,13,414
Carried Processing Contract and	0	

Schedules referred to above form an integral part of the Balance Sheet as at 31st March, 2018

For SRB & Associates

In terms of our report of even date.

Chartered Accountants Firm Regn.No-310009E

Notes on Accounts

B.Mohanty

Partner

M.No-056264 Bhubaneswar

Date:

Dr.M.K Mishra President

DNRano

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 ₹

INCOME	SCHEDULE	For the Year Ended 31st March 2018
Educational Fees	146	0.505.0000000
Grants in Aid	н	1,08,38,11,718
Training & Evaluation Income		9,63,19,403
Interest and Other Income		4,78,63,010
mercia and other monte		6,06,99,339
	Total	1,28,86,93,470
EXPENDITURE		
Education & Related Expenditure	K	28,73,71,783
Administrative Expenses	1	23,85,31,558
Training & Evaluation Expenditure	M	5,72,97,621
Personnel Cost	N	29,67,34,307
Financial Charges	0	5,11,54,851
Write-Off		3,11,34,031
Depreciation	C	15,57,88,176
Less : Transferred from Capital Grants		(1,68,64,410)
(Matching amount of Depreciation on assets a from capital grant)	cquired	(1,00,04,410)
	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	0	

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 5RB & Associates

Chartered Accountants

Firm Regn.No-310009E

Partner

M.No-056264

B.Mohanty

Bhubaneswar

Date:

Dr.M.K Mishra President

DNRano

Prof.D.N Rao Vice President





## CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211 SCHEDULE FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018 Amount in \$\frac{1}{2}\$

		As at
SCHEDULE- A		31st March 2018
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 Capita	l 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





#### 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

		As at
SCHEDULE- D		31st March 2018
RECEIVABLES		
Fees Receivable		34,82,99,822
Sundry Debtors		34,02,33,022
TDS Receivable		1,40,81,037
Other Receivables		
	Total	2,16,75,193 38,40,56,052
SCHEDULE- E		
CASH & BANK BALANCE		
Cash in Hand		18,20,196
Bank Balance with Scheduled Banks including Terr	m 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	77.27	
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





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

		For the Year Ended
SCHEDULE- H		31st March 2018
EDUCATIONAL FEES		
A. Educational Income		
Academic Fees		
Registration Fees		77,02,65,880
Examination Fees		1,84,32,000
Examination Fees(Assessment)		2,42,42,500
Other Academic Fees		1,63,66,401
and reducine rees		90,78,752
B. Other Educational income	Sub Total:	83,83,85,533
Residential Fees		
Transportation Fees		21,90,54,400
Transportation rees		2,63,71,785
	Sub Total:	24,54,26,185
	Total	1,08,38,11,718
SCHEDULE- I		
Training & Evaluation Income		
Training Income	100	4,78,63,010
Training Income From NEEM Project		
	Total	4,78,63,010
SCHEDULE- J		
OTHER INCOME		
Agriculture , Dairy & Firm Products		12 72 650
Income from facility uses		13,73,658
Interest on deposits and investments		1,08,37,821
Miscellaneous Income		54,10,522
		4,30,77,338
		6,06,99,339





## 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

		For the Year Ended
(2) Lander (Control of Control of		31st March 2018
SCHEDULE- K		
<b>EDUCATION &amp; RELATED EXPENDITUR</b>		
Admission, Affiliation & Accreditation, I	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. Exper	nses	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	in-	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
nsurance		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





#### 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	in.		4,84,81,574
Interest on Vehicle Loan	-		
Other Financial Charges			
		Total	5,11,54,851







# CONTURBOR UNIVERSITY OF TECHNOLOGY & INMANISTRATE AT YELDS AND THE SEGRET OF TECHNOLOGY IN TECHNOLOGY PREMACHEMINES SEGRET PREMACHEMINES AND THE SEGRET AS INCOMES & SOCIETION ACCOUNT.

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			#1.06,2007	S80 days	More than 3800mp	11	11.05.2018	N. SASTREY	during the year	for Sala / Transfer	Approximation	11.01.2334	11.08.3017
-	Land & Land Throphysheet	E	4,59,05,425	3,00,000	38,38,340		9,01,06,165		Oracle Control		STATE OF THE PARTY	900,000,005	8.59,85,419
-	bulley.	1995	134,00,46,617	25,0,1000	20,28,612		13923,90300	50,41,38,531	506,14,459	11	40,00,53,107	10,00,30,979	ELGERG 71
*	Plant & Machinery	100	118,74,947	86.78.012	45,018		1,85,27,130	11,26,955	838,625	+-	1,00,01,00	86,85,752	27,41,337
	Screek	100	21,76,861		0.00		31,36,362	8,22,558	125,010		10,48,005	11,28,318	1259,800
-	fourth self	108	20,50,450		4.08.016		14,091605	17,36,775	187,791		18,18,590	15,85,615	1215,781
9	Veterin	10%	676,66279	128.65.50	1,08,85,277	3,30,000	\$36,15,087	430,34385	13,25,388	+	5,11,0,773	6,62,51,350	3,28,35,892
-	Office Equipments	1196	\$29,05,400	11,04473	30,87,018		6,95,97,504	10,000	INDER	1/4	242,8536	34035240	100,000
	Partie of Opportunity	1506	246,30,328	1321001	NAME:		123,000,000	1,88,95,527	1221337	-	1,66,77,044	1,36,12,907	11111000
	Other epipmen	1	1,40,40,600	CHOKEN	1,47,980		1,8,25,600	64,75,999	18,40,70		15,19,704	63,36,105	65.55,856
R	Furnisher & FRINGS	100	123525477	146,77,352	0.04691		14,77,00,362	3,03,04,00	88,37,750		A.34,02,00x	SANAMATE.	CSIABIIS
=	Companies & Spinster	Si .	58(111))	15,51091	21,90,059		1,36,17,004	1,14,00,034	84,01,440		5,58,16,594	1,05,00.09	1,2538,629
9	Lab for doments	1100	40700738	44,44001	1,61,011	-	11,45,46,150	6,04,07,735	94.0336	3	262,01300	3.78.20,477	3412348
12	Stock & Regnet		244,71.557	15,55531	427,000		2.8647,862	1,95,40,895	38,34,382	1	3,34,54,841	6000,000	0.06,888
*	Une track	1000	1,94200				1,34,000		(9)		V	134,000	134,000
	TOTAL		1,91,81,34,888	21,60,00,864	636,0230	5,55,000	3,28,70,55,640	78,19,38,134	5154,21,460		10,23,67,584	134,36,05,946	123/156248
12	Contact Work in Progress		14,03,04,639	185,84,891	6,71,89,785	25,65,78,571	2,17,00,138	4.00000				3,0530,188	13,06,28,041
	GRAND SOTAL		2,00,34,95,622	38,67,15,255	30,01,37,572	25,55,28,60%	131.00,31770	PERMIT	1134,75,460		10,33,57,884	1,36,74,16,062	127,41,14,798

## SCHOOLS OF FORD ASSETS SHANT THWIL

		HACK	THE PERSON NAMED IN	10	SHORE BLOCK	100 Miles	1 1 1 1 1 1 1 1	19700	06985618	W.O.IT.		MARKAL	RIDGE
10.00		Z	Balance	Additions		Activitient	Beleven	Unite	Tent	Adjustment	Gross Total	MOV as	WEV
	-		01.04.3617	Medius	Monthlee	400	IL-dictions	10.00.0017	days the pain	for Sole /	dependation up to Mar 2018	11.01.2018	41.05.2017
-	land	8	,		-	+			10000	+		-	1
1	Building	NI III	18,00,000	125,85,180		-	1,58,39,180	11,06,400	0,46,119	0.00	20,52,716	1,42,86,461	36.91,600
-	FlattA Machinety	118	31,72,751	1.90,000	1,50,01.17	4,24,246	\$,67,38,000	606,000	22,74,917		25,50,564	3,40,0000	1155,281
	Webste	198	47,31,285			-	41,51,285	30,55,846	5,54,340	100	25,69,992	33,61,236	36.55.03
-	Office Epopements	NO.	4,06,75,922	1,96,365	2,00,005	4	111,05052	10,99,011	16,73,689	100	20,11,000	Square	12073.411
	Decree Epigness	100	7,8181.6	44,24030	34,04,118		KILLINE	1,38,079	13,00,453		24,49,531	056,1809	633,538
-	130mingless	158	4,00,990	1			467980	1,0,00	42,734		3,00,00	247,541	235,885
	Perstant & Prings.	g	System	auticon.	1,89,860		13,42,046	H05.034	00,742		1,63,136	11,80,73	40,601
	Computer & fainted	5	100,43,000			1	85,41,000	25,44,320	838,782		7843,811	2,00,040	3,94,402
11	Lab topograments	700	\$40,04.038	84,51288			2,42,07,516	TANTATA TA	2010,070	7	NAME OF	2.59,872.087	1,9036,014
=	Agriculture Equipments	100	120,21,000	12X91.014	78,50,862		411,75,800	86,12,488	AND SET		26,94,397	345312488	3,23,68,514
	TOTAL		8,78,25,460	275,65,439	2,76,94,260	4,24,285	14,36,46,313	1,86,09,126	1,62,18,718		3,495,86,642	16,96,77,331	A,RUBA, SUB

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2,41,00,74,313

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8,11,33,047

9439,64,303

1,00,55,50,445

TOTAL ASSETS





#### 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:

- 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 & Managementm(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 ite 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.
- 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 DNRO

Prof.D.N Rao Vice-President

Place: Bhubaneswar Date: 30-08-2022



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

> 6. Mohanty Partner M.No-056264

