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INDEPENDENT AUDITORS' REPORT

Report on the Consolidated Financial Statements.

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

Management's Responsibility for the Consolidated Financial Statements:

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

Auditor's Responsibility

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

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

Bhubaneswa



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;
- 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.
 - 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.



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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Shubaneswar

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

Bhubaneswar 29TH 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 ₹

		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	В	1,88,13,20,850	1,51,78,26,266
Loans			
Secured Loans	С	1,18,89,24,766	1,06,33,64,058
Unsecured Loans		2,41,01,189	2,93,14,004
TOTAL FUND EMPLO	OYED	3,28,58,05,058	2,81,12,41,864
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block		3,58,06,98,204	3,27,67,13,745
Less:Accumulated Depreciation		(1,69,64,54,708)	(1,49,13,29,352)
Net Block		1,88,42,43,496	1,78,53,84,393
Add:Capital Work in Progress		13,01,60,903	7,04,30,594
Sub-1	Total	2,01,44,04,399	1,85,58,14,987
Investments			1,03,30,14,367
Investments		9,00,000	9,00,000
		3,00,000	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	
Sub-7		1,75,13,18,067	17,14,57,436 1,42,07,81,021
Less: Current Liabilities and Provisions			1,42,07,81,021
Liabilities and Provisions	G	48,08,17,408	46.62.54.44
Sub-T		48,08,17,408	46,62,54,144 46,62,54,144
	0101	46,06,17,408	40,02,54,144
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		2,01,12,41,004
Cartes to compression or provide a final national forms of the compression of the cartes and the compression of the cartes and			

Notes on Accounts

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

For SRB & Associates **Chartered Accountants**

Firm Regn.No-310009E

Partner

M.No-056264

Bhubaneswar

29th September, 2022

Dr.M.K Mishra

President

Prof.D.N Rao **Vice President**





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT At Village Alluri Nagar, Po-R. sitapur Via-Uppalada PARALAKHEMUNDI-761211 30LIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

Amount in ₹

INCOME	SCHEDULE	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Educational Fees	Н	1,67,93,54,078	1,30,88,95,440
Grants in Aid		73,08,742	19,57,200
Training & Evaluation Income	1	26,00,37,660	18,55,86,837
Interest and Other Income		4,86,12,187	2,92,48,004
	Total	1,99,53,12,667	1,52,56,87,481
EXPENDITURE			
Education & Related Expenditure	K	52,99,30,954	43,18,41,699
Administrative Expenses	L	23,35,43,093	14,22,92,996
Training & Evaluation Expenditure	M	25,02,92,754	16,02,14,103
Personnel Cost	N	29,08,51,534	24,32,24,301
Financial Charges	0	9,93,96,413	8,96,93,088
Write-Off		4,08,20,363	6,39,33,762
Depreciation	C	20,51,25,354	18,73,45,650
Less : Transferred from Capital Grants		(1,81,42,383)	(2,12,11,158)
(Matching amount of Depreciation on assets from capital grant)	acquired		
	Total	1,63,18,18,083	1,29,73,34,441
Surplus Brought forward		36,34,94,584	22,83,53,040
Less : Prior Period Adjustment			(15,86,641)
Provision for Gratuity			22,63,266
Net Surplus transferred to Balance Sheet	10	36,34,94,584	22,76,76,415
Significant Accounting Policies and			

0

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

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

Notes on Accounts

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

B:Mohanty Partner M.No-056264 Bhubaneswar 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 Capital Grant		
Opening Balance	(9,03,06,330)	(6,75,08,531)
Add:Matching amount of depreciation for the year.	(1,81,42,383)	(2,27,97,799)
	(10,84,48,713)	(9,03,06,330)
Closing Capital Grant (Net)	8,62,15,838	9,54,95,121
SCHEDULE- B		
RESERVE & SURPLUS		
a) General Reserve		
Balance as per last Balance Sheet	1,51,68,71,503	1,28,91,95,088
Add: Excess of income over expenditure during the year	36,34,94,584	22,76,76,415
Sub-Total	1,88,03,66,087	1,51,68,71,503
b) Subsidy Reserve against Projects		
Mango Nursery Subsidy Reserve	9,54,763	9,54,763
Sub-Total	9,54,763	9,54,763
Total	1,88,13,20,850	1,51,78,26,266





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

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





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

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

		For the Year Ended	For the Year Ended
SCHEDULE- H		31st March 2022	31st March 2021
EDUCATIONAL FEES			
A. Educational Income			
Academic Fees		1,23,96,25,616	1 04 35 70 003
Registration Fees		2,38,17,065	1,04,35,70,002 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
other reddefine rees	Sub Total:	1,38,13,01,132	1,19,39,80,830
B. Other Educational income	Sub rotal.	1,30,13,01,132	1,15,35,60,630
Residential Fees		27,34,65,597	10 92 02 047
Transportation Fees			10,83,03,947
Transportation rees	Sub Total:	2,45,87,349 29,80,52,946	66,10,663 11,49,14,610
	Sub rotal.	25,00,32,540	11,43,14,010
	Total	1,67,93,54,078	1,30,88,95,440
SCHEDULE- I			
Training & Evaluation Income			
Training Income		1,31,73,494	2,44,93,045
Training Income From NEEM Project		24,68,64,166	16,10,93,792
	Total	26,00,37,660	18,55,86,837
SCHEDULE- J	550		
OTHER INCOME	Ny		
Agriculture , Dairy & Firm Products		13,51,188	10,21,306
Income from facility uses		49,52,246	28,74,354
Interest on deposits and Investments		4,16,46,942	2,15,77,103
Miscellaneous Income		6,61,811	37,75,241
		4,86,12,187	2,92,48,004
SCHEDULE- K			
EDUCATION & RELATED EXPENDITURE			
Admission, Affiliation & Accreditation, Educ	cation	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
		39,83,122	
News Paper, Periodicals & Publication		33,03,122	98,67,019
News Paper, Periodicals & Publication External Linkage/Internet		95 69 493	1 05 25 554
External Linkage/Internet		95,69,493	1,05,25,554
External Linkage/Internet Lab Consumables		27,26,655	6,92,611
External Linkage/Internet Lab Consumables Career Counselling & Skill Devp. Expenses		27,26,655 19,84,286	6,92,611 5,84,525
External Linkage/Internet Lab Consumables		27,26,655	





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







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

Amount in ₹

NET BLOCK

87,77,919 53,77,795

1,06,28,282 48,40,015 6,63,81,036 4,91,75,535 2,19,66,304 87.43.866

8,80,267 4,94,59,023 4,38,90,943

15,82,337

1,23,96,42,719

15,42,69,278

17,39,25,452 1,25,43,57,123

1,06,55,17,950

13,22,14,810 17,51,094 5,37,779 94,98,841

93,33,03,140

2,31,98,75,073 17,39,25,452 2,73,40,287 30,83,041 86,97,603

1,29,611

13,71,094 1,49,60,911 33,19,808 7,72,88,111

1,67,12,005 15,00,704 38,57,588 8,67,86,953 5,44,89,199 2,90,59,766 9,68,92,254 1,12,98,803 9,19,18,935 9,17,56,602 10,20,600 3,11,09,675

31.03.2021

31.03.2022

up to Mar 2022

during the year

depreciation

01.04.2021 Up-to

31.03.2022

or

More than 180days

Less than 180 days 1,24,87,308 1,80,81,553

71,68,866 12,88,47,663 14,10,835 8,31,680

15,42,69,278 17,29,45,858 2,37,38,830 22,51,361 86,97,603 12,67,47,134 9,07,63,547 4,85,00,144 1,47,28,772

10% 15%

%0

Land & Land Development

Plant & Machinery

01.04.2021

21,90,622

depreciation **Gross Total**

> for Sale / Transfer

WDV as

WDV as uo

Adjustment

Total

Balance

Adjustment

Additions

Balance as on

(%)

PARTICULARS

SI. No

RATE

GROSS BLOCK

DEPRECIATION

2,31,91,609 45,42,124 8,13,04,218 1,25,44,019

10,04,24,702

11,12,155

76,16,595 37,51,231 96.96.474 1,10,94,992 76,06,932 19.98.184 3,10,465 18,73,19,165 18,73,19,165

10,36,64,733

15,31,67,989 5,10,26,070 2,00,42,669 19,73,16,956 12,23,51,675 14,12,19,439 3,53,01,395 3,35,89,98,680 13,01,60,904

5,90,534

7,21,784

2,62,89,605 1,20,29,653 48.83.303 2,63,12,876 2,76,90,904 1,27,07,825 23,88,887 10,00,000 13,48,63,487

15%

10%

Boundry wall Borewell

15% 15%

Office Equipments

15% 10% 40% 40% 40%

Kitchen equipment 10 Furniture & Fittings Electrical Equipmen

Computer & Relate

11 12

Lab Equipments Books & Related

10%

8,71,533 11,07,273 4.30,594 25,04,082

14,18,653

2,53,08,535 1,01,86,648 8,71,95,780 8,08,23,943 8,41,49,670

3,04,32,740 4,94,62,837 41,91,720 1,77,70,77,646 9,65,698

3,86,46,372 2,76,163 1,66,58,75,452 7,04,30,594 1,73,63,06,046

1,77,70,77,646

1,58,19,21,034

3,48,91,59,584 1,39,46,01,869

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

2,91,11,491 7,10,135 1,39,46,01,869

19.86.298

6,47,374

4,61,87,985

25,29,80,749 38,78,44,235

3,06,04,77,321 3,13,09,07,915

7,04,30,594

Capital Work in Progress

15

GRAND TOTAL

TOTAL

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

11,67,90,965

4,16,57,788

1,640

7,28,015

55,200

13,48,009 57,17,212

12,27,96,042

15%

3,21,84,493 9,86,298

16,84,99,999 9,33,67,962 1,58,19,21,034



Balance Additons Adjustment as on on 01.04.2021 Up-to as on 01.04.2021 0.1.04.2021 180 days 180days Sale 31.03.2022 01.04.2021 1,63,39,180 - - 163,39,180 59,24,350 59,24,350 5,33,52,862 54,63,100 - - 163,39,180 59,24,350 1,65,01,812 - - 5,88,15,962 2,02,74,667 1,82,58,027 - - 1,45,01,812 79,70,506 1,82,58,027 - - 1,45,01,812 79,70,506 1,82,58,027 - - 1,45,01,812 79,70,506 1,82,58,027 - - 4,67,990 3,15,723 13,42,048 - - 95,41,000 94,05,421 5,002,2250 - 5,002,2250 1,86,90,690 4,67,1170 - 5,002,2250 1,86,90,690			RATE		9	GROSS BLOCK	.K			DEPRECIATION	ATION		RETR	4501
as on Less than More than or as on 01.04.2021 depreciation on for Sale 70.504.2021 Application on for Sale Application on for Sale	SI. No		(%)	Balance	Addin	tons	Adjustment	Balance	of-ull	T-T-T-T-T-T-T-T-T-T-T-T-T-T-T-T-T-T-T-				
0% 1,63,39,180 1,63,39,180 1,63,39,180 1,63,39,180 1,63,39,180 1,63,39,180 1,63,39,180 1,63,39,180 1,63,39,180 1,63,39,180 1,63,39,180 1,63,39,180 1,63,24,350 1,041,483 69,65,833 93,73,347 3,31,69,833 93,73,347 1,33,36,354 1,33,36,354 1,33,347 1,33,347 1,33,347 1,33,347 1,33,347 1,33,347 1,33,347 1,33,36,369 1,33,36,369 1,33,36,367 1,33,36,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,33,367,373 1,3				as on 01.04.2021	Less than 180 days	More than 180days	or Sale	as on 31.03.2022	01.04.2021	depreciation	for Sale /	depreciation	on on	wbv as
10% 1.63,39,180 - 1.63,39,180 - 1.63,39,180 - 69,65,833 93,73,347 15% 5,33,52,862 54,63,100 - 5,88,15,962 2,02,74,667 53,71,462 2,56,46,129 3,31,69,833 15% 64,00,085 - 64,00,085 31,58,844 4,86,186 - 2,56,46,129 3,31,69,833 15% 1,45,01,812 - 1,45,01,812 - 1,45,01,812 - 5,55,160 15% 1,82,58,027 - 1,28,58,027 - 1,37,056 9,79,696 9,79,696 98,14,967 15% 4,67,990 - 1,82,58,027 - 1,32,033 1,24,27 10% 13,42,048 - 13,42,069 94,14,060 98,14,967 40% 95,41,000 - 13,42,048 - 5,67,383 7,74,665 40% 95,41,000 - 94,59,630 - 5,67,383 7,74,665 40% 5,00,22,150 - 5,60,22,150 - <	1	Land	%0							oning the year	Iransier	up to Mar 2022	31.03.2022	31.03.2021
15% 5,33,52,862 54,63,100 - 5,84,15,962 2,02,14,662 3,17,462 - 64,602,833 93,73,47 15% 64,00,085 - - 5,84,15,962 2,02,74,667 - 2,56,61,129 3,31,69,833 15% 1,45,01,812 - - - 1,45,01,812 - 2,5,51,860 - 2,5,51,610 2,5,51,610 15% 1,82,58,027 - - 1,45,01,812 - 1,73,033 - 84,43,060 98,14,967 15% 4,67,990 - - 1,82,58,027 - 1,23,63 1,23,427 10% 13,42,048 - - 1,82,58,027 - 3,15,723 22,840 - 3,43,667 10% 13,42,048 - 13,42,048 - 3,15,723 22,840 - 3,51,533 1,74,665 40% 55,41,000 - 13,42,048 - 4,81,309 86,074 - 5,67,383 7,74,665 40% 50		Building	10%	1,63,39,180			1	1 62 30 100	000 000	, , , ,				
15% 5,55,22,862 5,69,1362 2,02,74,667 53,71,462 2,56,46,129 3,31,69,833 15% 64,00,085 31,58,844 4,86,186 - 2,56,46,129 3,31,69,833 15% 1,45,01,812 - 1,45,01,812 79,70,506 9,79,696 - 36,43,007 15% 1,82,58,027 - 1,45,01,812 79,70,506 9,79,696 - 89,14,967 15% 1,82,58,027 - 1,132,053 - 84,43,060 98,14,967 10% 13,42,048 - 1,342,048 - 3,15,723 22,840 - 5,67,383 7,74,665 40% 95,41,000 - 1,841,007 - 3,38,563 1,29,427 - 15% 5,042,1300 - - 1,841,007 - 3,38,563 1,74,665 40% 95,41,000 - - 5,00,22,250 1,86,90,53 2,33,90,373 2,66,31,877 15% 46,99,743 - 2,33,90,373 2,56,31,877		Plant & Machinery	4 50/	400000				001,55,50,1	23,24,350	10,41,483		69,65,833	93,73,347	1,04,14,830
15% 64,00,085 31,58,844 4,86,186	Т	right & Machinery	15%	5,33,52,862	54,63,100			5,88,15,962	2,02,74,667	53,71,462		2 56 46 129	2 21 60 823	2 20 70 105
15% 1,45,01,812 - 1,45,01,812 -		Vehicle	15%	64,00,085				64 00 085	21 50 044	200 200		100 100 000	200000000000000000000000000000000000000	2001/01/00/0
15% 1,82,58,027 9,70,506 9,79,696 89,50,202 5,53,1610 15% 1,82,58,027 - 1,82,58,027 - 1,82,58,027 - 1,82,60,20 5,53,1610 15% 4,67,990 - 1,57,23 22,840 - 3,38,563 1,29,427 10% 13,42,048 - 13,42,048 - 7,74,665 - 40% 55,41,000 - 94,54,21 5,67,383 7,74,665 15% 5,00,22,150 - 1,86,90,50 4,6,99,743 - 2,65,31,677 15% 4,611,170 - 1,86,90,50 3,65,21 - 2,66,31,877 3,6,51,677		Office Equipments	15%	1 45 01 013				2000000	440'00'40	4,007,000		56,45,031	27,55,054	32,41,241
15% 1,82,58,027 - 1,82,58,027 67,11,007 17,32,053 84,43,060 98,14,967 1,29,427 15% 4,67,990 - 4,67,990 3,15,723 22,840 - 3,38,563 1,29,427 10% 13,42,048 - 13,42,048 - 4,81,309 86,074 - 5,67,383 7,74,665 40% 95,41,000 - 99,41,000 94,05,421 54,231 - 94,59,653 81,347 15% 4,601,1770 - 5,60,22,250 1,86,90,630 46,99,743 - 2,33,90,373 2,66,31,877 3,66,31,877	Т		200	770/10/01/1	-			1,45,01,812	79,70,506	9,79,696		89,50,202	55,51,610	65.31.306
15% 4,67,990 - 4,67,990 3,15,723 2,2840 - 3,38,563 1,29,427 10% 13,42,048 - 13,42,048 4,81,309 86,074 - 5,67,383 7,74,665 40% 95,41,000 - 95,41,000 94,05,421 54,231 94,59,653 81,347 15% 5,00,22,250 - 5,00,22,250 1,86,90,630 46,99,743 2,33,90,373 2,66,31,877	Т	electrical Equipment	15%	1,82,58,027				1,82,58,027	67.11.007	17 32 053		COUCY NO	200 44 00	000/20/01
10% 13,42,048 - - 13,42,048 - - 3,53,503 1,29,427 40% 95,41,000 - - 95,41,000 94,05,421 - 5,67,383 7,74,665 15% 5,00,22,250 - - 5,00,22,250 - 94,59,633 2,66,31,877 15% 4,67,1170 - - 5,00,22,250 - 2,33,90,373 2,66,31,877		Citchen equipment	15%	4,67,990				4 67 990	3 15 773	22 040		000'51'00	30,14,307	1,15,47,020
40% 5500,222.550 5,000,222.550 5,000,222.550 7,74,665 81,347 15% 4,000,000 5,000,222.550 1,86,90,630 46,99,743 2,33,90,373 2,66,31,877		Furniture & Fittings	10%	13 42 048				2000000	Carlosto.	040,22		3,38,363	1,29,427	1,52,267
40% 95,41,000 94,05,421 54,231 94,59,653 81,347 15% 5,00,22,250 - - 5,00,22,250 - 2,33,90,373 2,66,31,877 15% 46,91,70 - - - - - 2,33,90,373 2,66,31,877		Loselle D response	*****	2001		-		13,42,048	4,81,309	86,074		5,67,383	7,74,665	8,60,739
15% 5,00,22,250 - 5,00,22,250 1,86,90,630 46,99,743 2,33,90,373 2,66,31,877		palaled & veigled	40%	95,41,000				95,41,000	94,05,421	54,231	3	94.59.653	81 347	1 35 570
15% 4.60.11.70	10	ab Equipments	15%	5,00,22,250				5.00,22,250	1.86.90.630	46 99 743		22000000	1000000	Ciciocia
	11	Agriculture Equipments	15%	4 60 11 170					and a dead	Ot l'orior		6/6/06/66/7	7,00,31,8//	3,13,31,620

1 78 53 84 397	1.88.42.43.497	1,69,64,54,708 1.88,42,43,497 1.78 53.84.342	25,84,43,849 4,61,87,985 *6,47,374 3,58,06,98,204 1,49,13,29,353 20,51,25,355	1,49,13,29,353	3,58,06,98,204	-6,47,374	4,61,87,985	25,84,43,849	3,27,07,13,745	1	0.000
											TOTAL ASSETS
11.95.08.940	11,45,33,674 10,71,65,850 11.95.08.940	11,45,33,674	- 1,78,06,190	9,67,27,484	475,66,01,22			and the state of the			
4,22,10,144	77/100/00/1	Otto Carlo Car	100000		22 16 00 53			54.63.100	21,62,36,424		TOTAL
23346444	2 77 27 448 1 00 00 7 1 1 1 C 1 C C	2 71 27 448	33.32.422	4,60,11,170 2,37,95,026	4,60,11,170				4,60,11,170	4370	Collos Indiana a contra de la contra del la contra del la contra del la contra del la contra de la contra del la contra
070'70'67'6	מילים ליסוים	100000000								450/	11 Agricultura Foreinmante



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

PARALAKHEMUNDI-761211

SCHEDULE -O

I. SIGNIFICANT ACCOUNTING POLICIES:

A. Accounting convention

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

B. Balance Sheet

1. Fixed Assets

Fixed assets are stated at historical cost less depreciation.

2. Endownment Fund

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

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

C. Income & Expenditure Account:

1. Fees

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

2. Grant-in-aid (Projects):

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

3. Retirement Benefits:

- 3.1 Contribution to Provident Fund is provided on the basis of actual liability.
- **3.2** Gratuity The gratuity provision has been provided on the basis of actuarial valuation being done by an Acturian.

4. Depreciation

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





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

II NOTES FORMING PART OF ACCOUNTS:

A. Basis of Consolidation:

- i. Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i;e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i:e JITM and CSREM have been consolidated and converged with CUTM (The University).
- ii. All the inter entity income, expenditure and balances has been nullified for the purpose of this consolidation.
- B. No provision for Income Tax has been made in view of the exemption available to the university under the provisions of the Income Tax Act., 1961.
- C. Last Year's figures have been re-classified/re-grouped wherever necessary to confirm to current year's presentation.
- D. The figures appearing in the Financial Statements have been adjusted to the nearest rupee.
- E. Figures in brackets represent deduction.

In terms of our report of even date.

For Centurion University of Technology & Management

Dr.M.K Mishra President

Date: 29-09-2022

Prof.D.N Rao

Place: Bhubaneswar

Vice-President

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

> Partner M.No-056264



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

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.

Shubaneswar



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:
 - 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.



- 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 d. with the Accounting Standards.

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

Bhubaneswar 16th September, 2022 UDIN: 22056264BBBMVC1894



Partner

M.No.056264

UDIN for the Standalone Fina

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



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

Amount in ₹

		As At	As At
SOURCES OF FUNDS	SCHEDULE	31st March 2021	31st March 2020
Endowment Fund			
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
		5,12,097	4,81,024
Reserves and Surplus	В	1,51,78,26,266	1,29,01,49,850
Loans			
Secured Loans	С	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			2,54,12,08,307
Fixed Assets			
Gross Block		3,27,67,13,745	2 00 00 21 202
Less:Accumulated Depreciation		(1,49,13,29,352)	2,90,90,31,303
Net Block		1,78,53,84,393	(1,30,48,20,810)
Add:Capital Work in Progress		7,04,30,594	1,60,42,10,493
Sub-To	otal	1,85,58,14,987	16,48,17,699 1,76,90,28,193
Investments			1,70,90,28,193
Investments		9,00,000	9,00,000
Current Assets, Loans and Advances			
Receivables	D	60.36.00.244	
Cash and Bank Balances	E	69,36,99,241	48,14,05,213
Loans, Advances & Other Current Assets	F	55,56,24,344	32,05,06,830
Sub-To		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 50 51	
Sub-To	The state of the s	46,62,54,144	43,55,41,430
345-10	Lai	46,62,54,144	43,55,41,430
Net Current Assets		95,45,26,877	57,12,80,774
TOTAL ASSETS (NI	ET)	2,81,12,41,864	2,34,12,08,967
Significant Accounting Policies and	0		
Notes on Accounts			

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

Dr.M.K Mishra President

Prof.D.N Rao Vice President

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







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 ₹

INCOME	SCHEDULE	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Educational Fees	Н	1,30,88,95,440	1 47 06 50 404
Grants in Aid		19,57,200	1,47,06,50,484
Training & Evaluation Income		18,55,86,837	1,61,36,146
Interest and Other Income	i	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	K	43,18,41,699	56,56,63,032
Administrative Expenses	L	14,22,92,996	24,51,49,583
Training & Evaluation Expenditure	M	16,02,14,103	14,97,98,144
Personnel Cost	N	24,32,24,301	28,69,49,854
Financial Charges	0	8,96,93,088	8,73,18,374
Write-Off		6,39,33,762	0,73,10,374
Depreciation	C	18,73,45,650	19,22,12,607
Less : Transferred from Capital Grants		(2,12,11,158)	(2,36,79,470)
(Matching amount of Depreciation on assets acquired from capital grant)		(2)22,11,130)	(2,30,73,470)
	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		(1E 9C CA1)	2 27 25 22 .
Provision for Gratuity		(15,86,641)	2,37,85,004
		22,63,266	4,71,20,942
Net Surplus transferred to Balance Sheet		22,76,76,415	12,80,08,833
Significant Accounting Policies and			

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

Notes on Accounts

B.Mohanty

Partner

M.No-056264

Bhubaneswar

16th September, 2022



N. CI.M. DNRan

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	16,78,01,451	15,63,35,520
Add : Capital Grant Received during the year	1,80,00,000	1,14,65,931
Closing Capital Grant (Gross)	18,58,01,451	16,78,01,451
Less: Depreciation Against Assets Created out of Capital Grant		
Opening Balance	(6,75,08,531)	(4,38,29,061)
Add:Matching amount of depreciation for the year.	(2,27,97,799)	(2,36,79,470)
Additional 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	1,28,91,95,088	1,16,11,86,255
Balance as per last Balance Sheet	22,76,76,415	12,80,08,833
Add: Excess of income over expenditure during the year Sub-Total		1,28,91,95,088
b) Subsidy Reserve against Projects		
Mango Nursery Subsidy Reserve	9,54,763	9,54,763
Sub-Tota	9,54,763	9,54,763
M Tota	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		4 05 00 55 740	78,01,52,691
Term Loan		1,05,02,66,748	2,34,22,442
Vehicle Loan		1,30,97,310	80,35,75,134
	Total	1,06,33,64,058	80,33,73,134
SCHEDULE- D			
RECEIVABLES		57,49,24,357	40,50,47,572
Fees Receivable		6,70,63,764	3,16,32,734
Sundry Debtors		2,70,10,401	2,90,10,533
TDS Receivable		2,47,00,719	1,57,14,374
Other Receivables	Total	69,36,99,241	48,14,05,213
	Total		
SCHEDULE- E			
CASH & BANK BALANCE		12,38,701	10,85,723
Cash in Hand Bank Balance with Scheduled Banks including Term Deposits		55,43,85,643	31,94,21,107
Bank Balance with Scheduled Banks including Term Deposits	Total	55,56,24,344	32,05,06,830
SCHEDULE- F			
LOANS, ADVANCES & OTHER CURRENT ASSETS			
Security Deposit		1,76,13,310	1,83,80,402
Staff Advances		1,04,12,400	32,42,229
Inventory		27,987	22,788
Prepaid Expenses		67,88,429	72,73,472
Other Advances		13,66,15,310	17,59,91,271
Office Advances	Total	17,14,57,436	20,49,10,162
SCHEDULE- G			
CURRENT LIABILITIES			
Caution Money Payable		9,10,01,600	7,75,00,342
Statutory Dues Payable		1,30,57,092	93,39,427
Retention Money Payable		1,06,37,315	1,21,55,285
Provision for Gratuity		7,47,08,345	6,83,77,952
Sundry Creditors, Other Liabilities & Provisions		27,68,49,792	26,81,68,425
	Total	46,62,54,144	43,55,41,430





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT

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

		For the Year Ended 31st March 2021	For the Year Ended
SCHEDULE- H		315t March 2021	31st March 2020
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	
	Sub Total:	1,19,39,80,830	2,69,44,078
B. Other Educational income	oub Total.	1,13,33,00,030	1,17,76,19,494
Residential Fees		10,83,03,947	26 42 00 241
Transportation Fees		66,10,663	26,43,90,341
	Sub Total:	11,49,14,610	2,86,40,649 29,30,30,990
	Total	1,30,88,95,440	1,47,06,50,484
SCHEDULE- I	Total	=,50,00,00,110	= 2,17,00,00,104
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
Training meanie From NEEW Froject	Total	18,55,86,837	15,40,40,489
SCHEDULE- J	9		
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, Educatio	n	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

			For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
SCHEDULE- L			ACT TO THE REAL PROPERTY.	
ADMINISTRATIVE EXPENSES				
Audit Fees			14,00,000	6,43,500
Eletricity & Power			1,86,96,937	2,57,63,735
Hire Charges			12,16,118	11,13,735
Rent,rates & taxes			2,09,99,910	1,91,11,391
Repair & Maintenance			3,94,62,695	5,32,52,622
Professional and Consultency Charges			2,20,89,884	3,44,43,197
Insurance			33,02,530	99,57,697
Communication & Related			1,61,410	12,08,786
Travel & Conveyance			39,65,706	2,03,79,209
Software Expenses			53,91,144	35,89,957
Watch & Ward Expenses			25,44,593	18,27,572
Miscellaneous Expenses			14,81,598	31,42,298
Office Expenses			29,05,499	73,18,367
Meeting & Seminar			5,79,614	36,13,562
Printing & Stationary			21,68,891	74,72,457
Project Expenses			28,15,992	1,96,83,962
Vehicle Fuel & Maintenace			1,31,10,475	3,26,27,534
Verilicie i dei & Maintende		Total	14,22,92,996	24,51,49,583
SCHEDULE- M	100			
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 NEEW Froject		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 Wellare 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
HILETEST OH VEHICLE LOGIT				
Other Financial Charges			18,29,584	4,82,575







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



		RATE		GR	GROSS BLOCK	¥			DEPRECIATI	ATION		NET BLOCK	OCK
	DARTICITARS	(%)	Balance	Additons	sus	Adjustment	Balance	Up-to	Total	Adjustment	Gross Total	WDV as	WDV as
			36.00	Lose than	More than	or	as on	01.04.2020	depreciation	for Sale /	depreciation	no	uo
			01 04 2020	180 days	180davs	Sale	31.03.2021		during the year	Transfer	up to Mar 2021	31.03.2021	31.03.2020
1.3	Total Development	760	14 01 84 656	59 59 580	5.31.527	(75,93,518)	15,42,69,281			4		15,42,69,281	14,01,84,656
9	Land & Land Development	1000	1 87 17 47 591	30 17 40 429	13 660	5.55.822	2.17,29,45,858	81,22,66,658	12,10,36,481	٠	93,33,03,139	1,23,96,42,718	1,05,94,80,933
n i	Bullding	10.00	200 27 10 0	5 64 165			2 37 38 830	1,34,61,734	14,99,177		1,49,60,911	87,77,919	97,11,931
210	Plant & Machinery	1001	22 51 361	200			22.51.361	12,73,286	97,807		13,71,094	8,80,267	9,78,075
ŏ /	porewell	1097	86 97 603				86,97,603	27,22,276	5,97,533		33,19,808	53,77,795	59,75,327
ő ·	boundry wall	15.0%	12 54 44 024	19 70 748		6,67,638	12,67,47,134	6,93,96,127	85,54,991	6,63,006	7,72,88,111	4,94,59,023	5,60,47,897
5 7	Verifical Equipments	15%	8 64 18 200	35.18.918	15.98.710	7,72,284	9,07,63,544	3,93,01,350	75,71,253		4,68,72,603	4,38,90,941	4,71,16,850
) 7	Clinica Edulation	15%	4 39 30 601		7,38,903	(20,34,495)	4,85,00,144	2,17,33,410	35,75,125		2,53,08,535	2,31,91,609	2,21,97,191
ŭ 5	Citchen adulament	15%	1 47 27 842	930			1,47,28,772	93,85,179	8,01,469		1,01,86,648	45,42,124	53,42,664
21 1	viichen equipment	109%	15 94 77 580	87.83.765	4 63 350	(2.75.303)	16,84,99,999	7,86,52,777	85,43,004		8,71,95,780	8,13,04,218	8,08,24,803
1	Furnitare & ritings	7007	8 52 88 711	67 97 946	11 81 806		9,33,67,962	7,47,27,245	869'96'09		8,08,23,943	1,25,44,019	1,06,60,965
3 '	Computer & neighbor	15%	11.62.71.226	36.41.210	25,69,538	(3,14,068)	12,27,96,042	7,77,06,429	64,43,241		8,41,49,670	3,86,46,372	3,85,64,797
3 6	Books & Related	40%	3,09,21,919	10,60,046	2,02,528		3,21,84,493	2,74,16,172	16,95,319		2,91,11,491	30,73,002	35,05,747
1	14* Live Stock	100%	1,74,103			1,74,103		1,74,103		1,74,103	,		
1 0	en e	%09	9,86,298				9,86,298	2,95,889	4,14,245		7,10,135	2,76,163	6,90,409
	TOTAL		2.70.97.94.878	33,53,34,882	73,00,022	-80,47,538	3,06,04,77,321	1,22,85,12,635	16,69,26,342	8,37,109	1,39,46,01,868	1,66,58,75,452	1,48,12,82,244
1.6	Mort in Progress	-	16.48.17.699	17,49,38,522	2,95,96,016	29,89,21,644	7,04,30,594						51,21,705
31	spiral Work III riogiess		000 00 00 00 0	AOA 57 50 13	3 50 05 030	201 17 00 00	212 09 07 915	1 22 85 12 635	16.69.26.342	8.37.109	1.39.46,01.868	1,66,58,75,452	1,48,64,03,949

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

1		RATE		9	GROSS BLOCK	×			DEPRECIATIO	ATION		NET BLOCK	LUCK
SI. No	PARTICULARS	(%)	Balance	Addi	Additons	Adjustment	Balance	Up-to	Total	Adjustment	Gross Total	WDV as	WDV as
			as on 01.04.2020	Less than 180 days	More than 180days	or Sale	as on 31.03.2021	01.04.2020	depreciation during the year	for Sale / Transfer	depreciation up to Mar 2022	31.03.2021	31.03.2020
-	Land	%0			,								
1 "	Building	10%	1,63,39,180				1,63,39,180	47,67,146	11,57,203		59,24,350	1,04,14,830	1,15,72,034
1 0	Distant & Marchineses	15%	5 33 52 862				5,33,52,862	1,44,37,338	58,37,329		2,02,74,667	3,30,78,195	3,89,15,524
	Wahirla	15%	64.00.085				64,00,085	25,86,861	5,71,984		31,58,844	32,41,241	38,13,224
T	Vermile Vigina Conjugato	15%	1 45 01 812				1,45,01,812	68,17,923	11,52,583	*	79,70,506	65,31,306	76,83,889
	Office Equipments	150/	10000000				1.82 58 027	46.73.297	20,37,709		67,11,007	1,15,47,020	1,35,84,730
	Electrical Equipment	207	1,02,35,027				4 67 990	2.88,853	26,871		3,15,723	1,52,267	1,79,137
	Kitchen equipment	10%	13 42 048	,			13,42,048	3,85,671	95,638		4,81,309	8,60,739	9,56,377
0 0	Committee & Pittings	40%	95 41 000				95,41,000	93,15,035	986,06		94,05,421	1,35,579	2,25,965
0 0	Lab Equipments	15%	3.30.22.250		1,70,00,000		5,00,22,250	1,31,61,521	55,29,109		1,86,90,630	3,13,31,620	1,98,60,729
	Agriculture Fouldments	15%	4.60,11,170				4,60,11,170	1,98,74,530	39,20,496		2,37,95,026	2,22,16,143	2,61,36,640
1	TOTAL		19.92.36.424		1,70,00,000		21,62,36,424	7,63,08,175	2,04,19,308		9,67,27,483	11,95,08,940	12,29,28,249

.90,31,302 33,53,34,882 2,43,00,022 -80,47,538 3,27,67,13,745	27,67,13,745 1,30,48,20,810	18,73,45,650	8,37,109 1,	1,49,13,29,352	1,78,53,84,393	1,60,4
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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 B. Mohanty

For SRB & Associates

Chartered Accountants Firm Regn No-310009E

> Partner M.No-056264

Place: Bhubaneswar Date: 16-09-2022







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, 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;
- ii. In the case of the Consolidated Statement of Income and Expenditure Account of the University and its constituent units, of the excess of Income over Expenditure for the year ended on that date.





Report on Other Legal and Regulatory Requirements

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

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

Bhubaneswar

12th September, 2022

UDIN: 22056264BBBMER9624

Shubaneswar *

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 ₹

		As At	As At
	SCHEDULE	31st March 2020	31st March 2019
SOURCES OF FUNDS			
Endowment Fund		3,63,74,725	3,57,18,475
Capital Fund		6,83,55,593	6,83,55,593
Capital Grant	A	10,02,92,920	11,25,06,459
Specific Fund		4,81,024	4,81,024
Reserves and Surplus	В	1,29,01,49,850	1,16,21,41,018
Loans			
Secured Loans	С	80,35,75,134	77,76,88,255
Unsecured Loans		4,19,79,721	4,71,22,344
TOTAL FUND EMPLO	YED	2,34,12,08,967	2,20,40,13,168
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block		2,90,90,31,303	2,71,63,09,740
Less:Accumulated Depreciation		(1,30,48,20,810)	(1,13,20,38,487)
Net Block		1,60,42,10,493	1,58,42,71,253
Add:Capital Work in Progress		16,48,17,699	11,38,38,427
Sub-To	tal	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-To	tal	1,00,68,22,205	68,21,70,835
Less: Current Liabilities and Provisions			
Liabilities and Provisions	G	43,55,41,430	31,41,66,425
Unutilised Grant			2,00,000
Sub-To	tal	43,55,41,430	31,43,66,425
Net Current Assets		57,12,80,774	36,78,04,410
TOTAL ASSETS (N	ET)	2,34,12,08,967	2,20,40,13,168
Significant Accounting Policies and	0		
Notes on Assounts			

Schedules referred to above form an integral part of the Balance Sheet as at 31st March,2020

For SRB & Associates

In terms of our report of even date.

Chartered Accountants

Firm Regn.No-310009E

B.Mohanty

Partner

M.No-056264

Bhubaneswar

12th September, 2022





Prof.D.N Rao Vice President



Centurion

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 Aid		1,61,36,146	1,69,61,921
Training & Evaluation Income	1	15,40,40,490	2,40,71,750
Interest and Other Income	J	6,14,99,783	14,45,87,579
	Total	1,70,23,26,903	1,31,38,59,817
EXPENDITURE			
Education & Related Expenditure	K	56,56,63,032	35,26,81,400
Administrative Expenses	L	24,51,49,583	18,28,79,380
Training & Evaluation Expenditure	M	14,97,98,144	2,72,68,740
Personnel Cost	N	28,69,49,854	41,14,51,162
Financial Charges	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 acquire from capital grant)	ed		
	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	
Net Surplus transferred to Balance Sheet		12,80,08,833	11,40,60,555

0

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

Significant Accounting Policies and

My God

Partner

M.No-056264

Bhubaneswar

12th September, 2022

 $M((\cdot, \mathbf{w}))$

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

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





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

		As at	As at
		31st March 2020	31st March 2019
SCHEDULE-C			
SECURED LOANS			
Term Loan			
Vehicle Loan		78,01,52,691	75,46,40,535
venicle Edui	Total	2,34,22,442	2,30,47,720
	iotai	80,35,75,134	77,76,88,255
SCHEDULE- D			
RECEIVABLES			
Fees Receivable		40 50 47 572	26 10 74 220
Sundry Debtors		40,50,47,572	36,10,74,339
TDS Receivable		3,16,32,734	4 04 00 000
Other Receivables		2,90,10,533	1,81,88,903
	Total	1,57,14,374	2,71,90,509
SCHEDULE- E	Total	48,14,05,213	40,64,53,751
CASH & BANK BALANCE			
Cash in Hand		40.00	
Bank Balance with Scheduled Banks including Term Dep	acita	10,85,723	22,46,672
being sending vern beneduled banks including Term Dep		31,94,21,107	11,83,23,515
SCHEDULE- F	Total	32,05,06,830	12,05,70,187
LOANS, ADVANCES & OTHER CURRENT ASSETS			
Security Denosit			
Staff Advances		1,83,80,402	1,45,35,134
Inventory		32,42,229	
Prepaid Expenses		22,788	38,771
Other Advances		72,73,472	68,58,702
Other Advances		17,59,91,271	13,37,14,290
SCHEDULE C	Total	20,49,10,162	15,51,46,897
SCHEDULE- G			
CURRENT LIABILITIES			
Caution Money Payable		7,75,00,342	6,66,79,023
Statutory Dues Payable		93,39,427	1,99,81,903
Retention Money Payable		1,21,55,285	
Fee Receivable in Advance			2,26,54,820
Provision for Gratuity		6,83,77,952	
Sundry Creditors, Other Liabilities & Provisions		26,81,68,425	20,48,50,679
	Total	43,55,41,430	31,41,66,425





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- H			<u>3130 William 2013</u>
EDUCATIONAL FEES			
A. Educational Income			
Academic Fees		99,68,12,206	80,76,45,951
Registration Fees		80,77,330	72,99,300
Examination Fees		2,85,45,506	1,93,74,750
Examination Fees(Assessment)		11,72,40,374	1,66,05,905
Other Academic Fees		2,69,44,078	80,69,156
Sub	Total:	1,17,76,19,494	85,89,95,062
B. Other Educational income			
Residential Fees		26,43,90,341	24,07,93,984
Transportation Fees		2,86,40,649	2,84,49,521
Sub	Total:	29,30,30,990	26,92,43,505
	Total	1,47,06,50,484	1,12,82,38,567
SCHEDULE- I			
Training & Evaluation Income			
Training Income		34,96,683	2,40,71,750
Training Income From NEEM Project		15,05,43,806	2,40,71,730
	Total	15,40,40,489	2,40,71,750
SCHEDULE- J			
OTHER INCOME			
Agriculture , Dairy & Firm Products		9,55,902	7 20 170
Income from facility uses		1,13,03,109	7,29,170 75,22,628
Interest on deposits and Investments		2,28,70,951	1,12,28,522
Miscellaneous Income		2,63,69,821	12,51,07,259
		6,14,99,783	14,45,87,579
SCHEDULE- K			21,15,07,575
EDUCATION & RELATED EXPENDITURE			
Admission, Affiliation & Accreditation, Education		25,52,56,208	6,71,33,097
Scholarship Expenses		8,35,42,240	7,54,72,528
Boarding and Food Expenses		8,39,89,782	8,30,31,692
Exam Related Expenses		3,98,35,078	78,11,649
Advertisement Expenses		6,22,50,725	6,46,89,772
Honorarium/Faculty Development		1,35,33,008	1,68,07,685
News Paper, Periodicals & Publication		2,58,440	4,10,347
External Linkage/Internet		52,87,798	28,34,932
Lab Consumables		20,76,376	13,01,256
Career Counselling & Skill Devp. Expenses		35,03,427	1,26,79,261
Agriculture Related Exp.(For Bsc.Ag)		73,55,277	93,04,002
Student Activities		87,74,673	1,12,05,179
	Total	56,56,63,032	35,26,81,400





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	R)		
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
	Total	14,97,98,144	2,72,68,740
SCHEDULE- N			2,72,00,740
Personnel Cost			
Salaries & Allowances		23,69,48,983	40 9F 01 040
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		20,03,43,034	41,14,51,162
Financial Charges			
Bank Charges		AF A2 0C1	
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	
mandar enarges	Total	4,82,575	
	Total	8,73,18,374	6,87,88,503







SCHEDULE OF FIXED ASSETS (NON-GRANT ITEMS)

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

Amount in ₹

NET BLOCK

10,86,750

13,74,45,911 1,03,98,48,575 3,71,80,656 13,89,253 4,24,20,708 54,76,926 8,90,03,205 1,64,12,020 3.91.32.187 47,48,070

14,01,84,656 1,05,18,71,100 3,38,91,263 9,78,075 59.75.327 5,62,19,488 4,85,99,831 54,14,113

> 81,98,76,491 1,84,25,146 12,73,286 27,22,276 6,92,24,536 3,78,18,369 2,09,77,474 93,13,729

90,74,449

12,08,11,962 1,08,675

70,81,38,977

1,87,17,47,591 5,23,16,409 22,51,361 86,97,603 12,54,44,024 8,64,18,200 1,47,27,842 15,94,77,580 11,83,02,517

11,08,53,178 18,30,493

10,39,832

14,01,84,656

31.03.2020

Sale 10

More than

Less than 23,14,345 13,26,84,337 21,28,099

180 days

1,74,79,87,552

13,74,45,911 5,09,78,971 22,51,361 34,47,603 11,29,65,279 7,38,61,536 3,40,32,658 15,78,99,674 8.48.15.376

%0 10% 15% 10% 10% 15% 15% 15% 15% 10% 40% 40% 15%

Land & Land Development

Plant & Machinery

oundry wall

Borewell

01.04.2019

180days

4,24,400 10,19,28,880

Balance as on

Adjustment

Additons

Balance as on

PARTICULARS

SI. No

RATE (%)

GROSS BLOCK

1,25,32,466 11,64,611

58,92,681

31.03.2019

31.03.2020

depreciation up to Mar 2020

for Sale /

depreciation Total

01.04.2019 Up-to

during the year

WDV as

WDV as

Gross Total

Adjustment

DEPRECIATIO

5,33,44,859

1.37.47.217

2,29,53,126 8,13,22,141 1,39,50,250 3,91,20,761 35,05,747 6,90,409

> 7,81,55,439 7,24,37,961 7,91,81,756 1,74,103 2,95,889

2,08,932 17,22,791

> 99,65,238 64,56,634

31,70,760

4,39,30,601

3,27,800 11,02,050 1,42,59,927 34,99,914

52,50,000 70,81,087

1,11,74,295 37,82,374 54,60,514 4,71,527 22,46,156 14,64,352

13,04,450 58,03,377 72,17,619 1,03,77,319

3,09,706 28,26,592 48,95,374

1,39,46,609

Electrical Equipment

o 10

Office Equipments

Computer & Related Kitchen equipment Furniture & Fittings

111

Books & Related 12 Lab Equipments

Live Stock

15 Software

78,60,523 9,15,496 80,28,589 21,48,284 2,95,889

6,63,925 97,75,707

20,58,350 2,99,57,847 83,98,233

5,94,48,829 1,95,29,505 6,83,99,133 6,51,24,149 7,27,25,122 2,52,67,887

7,14,777

grang g

1,48,12,36,336

1,50,46,76,286

1,23,72,92,628

1,17,20,949

17,60,94,363

2,74,19,68,913 1,07,29,19,214

13,18,73,362

14,06,62,737

17,14,14,158

2,56,17,65,381

9,86,298 5,66,641

17,48,00,275

10,78,66,861 11,83,49,277

11,34,01,835

15 Capital Work in Progress

TOTAL

9,86,298

16,48,17,699

3.09,21,919 1,74,103

3,39,321

3,00,15,957 11,19,42,791 1,74,103

100%

%09

8,63,88,211

11,34,01,835

16,48,17,699



ociates

Chartered

Countant

SCHEDULE OF FIXED ASSETS (GRANT ITEMS) RATE GROSS BLOCK DEPRECIATION NET BLOCK	GRAND TOTAL	4,51,51,61,216	610,18,26,12	77,92,81,019 25,90,12,014	30,66,73,637	30,66,73,637 2,90,67,86,612 1	1,07,29,19,214	17,60,94,363	1,17,20,949	1,23,72,92,628	17,60,94,363 1,17,20,949 1,23,72,92,628 1,66,94,93,984 1,59,46,38,171	159.46.38.17
GROSS BLOCK DEPRECIATION NET												
GROSS BLOCK DEPRECIATION NET	SCHEDULE OF FIXED ASSETS (GRANT ITEMS)											
GROSS BLOCK DEPRECIATION NET												
1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	RATE		GR	OSS BLOCK				FPRFCL	NOIT		NETO	200
							2				NE I D	LUCK

	KATE		19	GROSS BLOCK	×			DEPRECIATIO	ATION		NET BLOCK	LOCK
PARTICULARS	(%)	Balance	Additons	ons	Adjustment	Balance	Up-to	Total	Adjustment	Gross Total	NOW.	WIN
		as on	Less than	More than	or	as on	01.04.2019	depreciation	for Sale /	112	00	50 00
		01.04.2019	180 days	180days	Sale	31.03.2020		during the year	Transfer	up to Mar 2020	31.03.2020	31 03 2019
	%0			,								
	10%	1,63,39,180				1,63,39,180	34,81,365	12,85,781		47.67.147	1 15 77 033	1 28 57 815
Machinery	15%	2,42,10,118				2,42,10,118	53,84,187	28,23,890		82.08.077	1 60 02 041	1 88 25 931
	15%	47,31,285	16,68,800			64,00,085	20,61,186	5,25,675		25.86.861	38 13 224	26.70.099
uipments	15%	1,45,01,812				1,45,01,812	54,61,942	13,55,980		68 17 923	76.83.889	00 30 870
Equipment	15%	1,12,11,782	70,46,245			1.82,58,027	28.97,720	17.75.578	-	46.73.297	1 35 84 720	90,39,670
quipment	15%	4,67,990				4,67,990	2.57,240	31,612	,	7 88 853	1 70 137	2 10 750
& Fittings	10%	13,42,048				13.42.048	2 79 407	1 06 264		2 85 671	1010117	10 53 544
r & Related	40%	85,41,000				85,41,000	81.81.187	1.43.925		83 25 112	715 888	2 50 613
oments	15%	2,68,87,974		41,02,985		3,09,90,959	81,78,903	34.21.808		1 16 00 711	1 93 90 248	1 27 00 731
re Equipments	15%	4,63,11,170			3,00,000	4,60,11,170	1.53.26.304	46.47.730	99 504	1 98 74 530	7 61 26 630	10,00,000
TOTAL	100	15,45,44,359	87,15,045	41,02,985	3,00,000	16,70,62,389	5,15,09,442	1,61,18,244	99,504	6.75.28.182	9.95.34.207	10 30 34 917
											indicate a	and charles

Plant & Ma Office Equ Kitchen eq

SI. No

Vehicle Building

Electrical

Lab Equipr Furniture Computer

10

Agricultur

	S	2,71,63,09,740	18,01,29,203	3 14,47,65,722	13.21.73.362	77.65.722 13.21.73.362 2.90.90.31.302 1.12.40.28.656 19.20.11.11.00.01.00.01.01.01.01.01.01.01.01	1 12 44 28 656	19 22 12 607	1 18 20 452	1 20 40 30 010	1 50 43 40 403	4 50 42 74 3
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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

W. CC. N

President

Prof.D.N Rao Vice-President

Place: Bhubaneswar Date: 12-09-2022 For SRB & Associates

Chartered Accountants Firm Regn No-310009E

> B. Mohanty Partner

M.No-056264







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, 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;
- ii. In the case of the Consolidated Statement of Income and Expenditure Account of the University and its constituent units, of the excess of Income over Expenditure for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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



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

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

Bhubaneswar 5th September, 2022 UDIN: 22056264BBBKWH8503

B.Mohanty

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 31ST MARCH 2019

Amount in ₹

	COUPDING	As At	As At
SOURCES OF FUNDS	SCHEDULE	31st March 2019	31st March 2018
Endowment Fund		2.57.40.475	2 50 52 225
Capital Fund		3,57,18,475	3,50,62,225
		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			5,71,53,896
TOTAL FUND EMPLOYE	ED	2,20,40,13,168	1,94,24,13,414
APPLICATION OF FUNDS			
Fixed Assets Gross Block		2 71 62 00 740	3 44 00 74 553
Less:Accumulated Depreciation		2,71,63,09,740	2,41,00,74,553
Net Block		(1,13,20,38,487)	(95,83,36,336)
		1,58,42,71,253	1,45,17,38,217
Add:Capital Work in Progress Sub-Tota	al	11,38,38,427 1,69,81,09,680	2,37,90,138
Investments		1,05,81,05,080	1,47,55,28,355
Investments		12.00.00.070	12.55.50.200
investments		13,80,99,078	12,65,50,309
Current Assets, Loans and Advances			
Receivables	D	40,64,53,751	38,40,56,052
Cash and Bank Balances	E	12,05,70,187	10,92,38,585
Loans, Advances & Other Current Assets	F	15,51,46,897	18,63,07,561
Sub-Tota	al	68,21,70,835	67,96,02,198
Less: Current Liabilities and Provisions			
Liabilities and Provisions	G	31,41,66,425	31,31,58,911
Unutilised Grant		2,00,000	2,18,09,417
Grant Received in Advance			42,99,120
Sub-Tota	al	31,43,66,425	33,49,68,328
Net Current Assets		36,78,04,410	34,03,34,750
TOTAL ASSETS (NE	T)	2,20,40,13,168	1,94,24,13,414
Significant Accounting Policies and	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

Notes on Accounts

Firm Regn.No-310009E

B. Mohanty

Partner

M.No-056264

Bhubaneswar

5th September, 2022

& Associates * State Control of Account to the Control of Account to t

Dr.M.K Mishra President

DN Rano

Prof.D.N Rao Vice President





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

Amount in ₹

SCHEDULE	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
Н	1,12,82,38,567	1,08,38,11,718
	1,69,61,921	9,63,19,403
	2,40,71,750	4,78,63,010
1	14,45,87,579	6,06,99,339
Total	1,31,38,59,817	1,28,86,93,470
K	35,26,81,400	28,73,71,783
L	18,28,79,380	23,85,31,558
M	2,72,68,740	5,72,97,621
N	41,14,51,162	29,67,34,307
0	6,87,88,503	5,11,54,851
C	17,37,02,148	15,57,88,176
	(1,69,72,071)	(1,68,64,410
uired		
Total	1,19,97,99,262	1,07,00,13,886
	11,40,60,555	21,86,79,584
	11,40,60,555	21,86,79,584
	Total K L M N O C	SCHEDULE 31st March 2019 H

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.Mohanty Partner

M.No-056264

Bhubaneswar

5th September, 2022

M.C. M

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

Prof.D.N Rac 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

	As at	As at
SCHEDULE A	31st March 2019	31st March 2018
SCHEDULE- A		
CAPITAL GRANT	44 72 45 500	0.00 44.004
Opening Capital Grant Add: Capital Grant Received during the year	11,73,45,692	9,37,41,651
Closing Capital Grant (Gross)	3,89,89,828	2,36,04,041
closing capital Grant (Gross)	15,63,35,520	11,73,45,692
Less : Depreciation Against Assets Created out of Capital Grant		
Opening Balance	(2,68,56,990)	(2,63,51,297)
Add:Matching amount of depreciation for the year.	(1,69,72,071)	(5,05,693)
	(4,38,29,061)	(2,68,56,990)
Closing Capital Grant (Net)	11,25,06,459	9,04,88,702
SCHEDULE- B		
RESERVE & SURPLUS		
a) General Reserve		
Balance as per last Balance Sheet	1,04,71,25,700	82,84,46,118
Add: Excess of income over expenditure during the year	11,40,60,555	21,86,79,584
Sub-Total Sub-Total	1,16,11,86,255	1,04,71,25,702
M		
b) Subsidy Reserve against Projects		
Mango Nursery Subsidy Reserve	9,00,000	9,00,000
Int. Received Mango Nursery	5,013	5,013
Dairy Firm Product Subsiry	49,750	49,750
Sub-Total 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	As at
		31st March 2019	31st March 2018
SCHEDULE-C			
SECURED LOANS			
Term Loan		75,46,40,535	57 26 20 207
Vehicle Loan		2,30,47,720	57,36,28,297
	Total	77,76,88,255	2,08,36,170 59,44,64,467
			33,44,04,407
SCHEDULE- D			
RECEIVABLES			
Fees Receivable		36,10,74,339	34,82,99,822
Sundry Debtors			3 1,02,33,022
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			
CASH & BANK BALANCE			
Cash in Hand		22,46,672	18,20,196
Bank Balance with Scheduled Banks including Term Deposits		11,83,23,515	10,74,18,389
	Total	12,05,70,187	10,92,38,585
SCHEDULE- F			
LOANS, ADVANCES & OTHER CURRENT ASSETS			
Security Deposit		1,45,35,134	1,33,98,563
Inventory		38,771	4,43,710
Duties & Claims			35,20,135
Prepaid Expenses		68,58,702	37,01,282
Other Advances		13,37,14,290	16,52,43,871
SCHEDURE C	Total	15,51,46,897	18,63,07,561
SCHEDULE- G CURRENT LIABILITIES			
Caution Money Payable			
Statutory Dues Payable		6,66,79,023	5,66,04,191
Fee Receivable in Advance		1,99,81,903	89,89,102
Sundry Creditors, Other Liabilities & Provisions		2,26,54,820	•
Suriary Creditors, Other Liabilities & Provisions	Tatal	20,48,50,679	24,75,65,618
	Total	31,41,66,425	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 2019

		For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
SCHEDULE- L		224111011011011	
ADMINISTRATIVE EXPENSES			
Audit Fees		4,93,600	4,26,000
Eletricity & Power		2,12,72,994	2,20,81,984
Hire Charges		17,70,747	38,42,703
Rent,rates & taxes		2,04,76,490	1,85,70,142
Repair & Maintenance		3,30,32,976	3,62,26,111
Professional and Consultency Charges		85,02,077	1,96,50,793
Insurance		68,97,542	63,12,034
Communication & Related		26,35,611	16,69,101
Travel & Conveyance		2,11,52,173	1,95,04,210
Software Expenses		19,77,582	-,-,-,-
Watch & Ward Expenses		12,68,708	25,32,049
Agriculture , Dairy & Firm Products		-	52,80,828
Miscellaneous Expenses		27,19,245	13,19,606
Office Expenses		84,12,664	87,77,200
Meeting & Seminar		23,52,757	25,44,264
Printing & Stationary		51,96,181	42,08,616
Project Expenses		1,31,12,679	6,07,72,466
Vehicle Fuel & Maintenace		3,16,05,354	2,48,13,451
	Total	18,28,79,380	23,85,31,558
SCHEDULE- M			
Training & Evaluation Expenditure			
Training Expenses		2,72,68,740	5,72,97,621
Expenses From NEEM Project		2,12,00,110	5,72,57,022
Expenses From Figure 1	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			20,11,02,122
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		-	- 1,01,02,074
	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 31st March 2019	For the Year Ended 31st March 2018
SCHEDULE- H		
EDUCATIONAL FEES		
A. Educational Income		
Academic Fees	80,76,45,951	77,02,65,880
Registration Fees	72,99,300	1,84,32,000
Examination Fees	1,93,74,750	2,42,42,500
Examination Fees(Assessment)	1,66,05,905	1,63,66,401
Other Academic Fees	80,69,156	90,78,752
Sub Total:	85,89,95,062	83,83,85,533
B. Other Educational income		
Residential Fees	24,07,93,984	21,90,54,400
Transportation Fees	2,84,49,521	2,63,71,785
Sub Total:	26,92,43,505	24,54,26,185
Total	1,12,82,38,567	1,08,38,11,718
SCHEDULE- I		
Training & Evaluation Income		4 70 62 010
Training Income	2,40,71,750	4,78,63,010
Training Income From NEEM Project		4 70 63 010
Total	2,40,71,750	4,78,63,010
SCHEDULE- J		
OTHER INCOME		
Agriculture , Dairy & Firm Products	7,29,170	13,73,658
Income from facility uses	75,22,628	1,08,37,821
Interest on deposits and Investments	1,12,28,522	54,10,522
Miscellaneous Income	12,51,07,259	4,30,77,338
	14,45,87,579	6,06,99,339
SCHEDULE- K		
EDUCATION & RELATED EXPENDITURE		
Admission, Affiliation & Accreditation, Education	6,71,33,097	5,08,36,555
Scholarship Expenses	7,54,72,528	6,09,65,900
Boarding and Food Expenses	8,30,31,692	7,26,73,880
Exam Related Expenses	78,11,649	90,30,110
Advertisement Expenses	6,46,89,772	3,62,05,917
Honorarium/Faculty Development	1,68,07,685	1,66,17,679
Newspaper & Periodicals	4,10,347	22,27,882
External Linkage/Internet	28,34,932	38,12,471
Lab Consumables	13,01,256	22,67,847
Career Counselling & Skill Devp. Expenses	1,26,79,261	2,72,40,399
Agriculture Related Exp.(For Bsc.Ag)	93,04,002	
	1 12 05 170	54,93,143
Student Activities/Staff Uniform	1,12,05,179	34,53,143







CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT
At VIllage Albin Mager Pos-Astrano Via-Uppalada
PORALAZERANUOL-26,221,
SCHEDULE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT

11,28,333

11,64,611

1,16,583 64,60,455

> 22,51,361 34,47,603

1,54,361

87,27,839

11,76,96,564 8,83,63,348 4,52,44,40

8,50,001

33,85,806

1,48,14,417 179,11,79

10,03,46,342

7,42,87,553 4,23,01,428 1,41,23,796 14,91,28,350 8,19,98,024 12,84,47,876 2,84,47,882

34,09,605 21,76,361

43,57,824

4,77,064 1,03,409 48,07,330 41,43,388 33,25,888 5,40,644 1,40,302

24,65,948

1,87,394

15% 10% 40% 15% 40%

lectrical Equipment Furniture & Fittings Computer & Related Stchen equipment

10

Office Equipments

53,06,042

37,998

1,91,82,502

20,58,350 6,16,81,606

15,05,616

4,73,92,576 4,56,08,593 2,27,93,852

5,60,14,958 13,89,253

5,14,60,578 2,20,61,280 56,87,676 9,00,65,846 1,67,71,833

3,69,02,770

82,23,810

36,75,584

2,31,83,161

87,26,923 6,91,75,876 7,65,84,543

9,87,173 97,12,536

1,44,14,599

15,92,41,722 9,33,56,376 13,88,30,765

87,76,233

95,88,352

63,84,046

010'59'96'8 1,41,89,713 5,70,46,721 60,02,897

47,48,069

2,52,67,888 1,53,26,304

> 54,67,917 1,74,103

28,22,903

3,00,15,957 4,63,11,170

42,480

70,99,481

72,14,964 10,27,431 3,09,84,866

5,78,41,258

8,09,89,507

3,63,12,481

1,45,17,38,216 1,47,50,91,762

1,58,42,71,252 11,34,01,835

1,13,20,38,487 1,13,20,38,487

17,37,02,148

95,83,36,339

8,92,481 5,41,86,437

6,35,69,038 5,63,57,155

24,35,58,630 8,78,77,571

40,103

1,34,000 2,41,00,74,553 2,37,90,138

100% 15%

TOTAL

Agriculture Equipment

Live Stock

Lab Equipments Books & Related

17

4,61,70,868

1,74,103 2,71,63,09,740

1,74,103

1,69,76,73,087

17,37,02,148

2,83,01,48,167 95,83,36,339

5,50,78,918

11,99,26,193

33,14,36,201

2,43,38,64,691

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

GRAND TOTAL Capital Work in Progress

11,38,38,427

1,01,09,23,437 2,25,44,776

9,01,06,165

13,74,45,911 1,05,27,06,390 5,60,06,587 10,86,750

71,16,20,342

10,88,14,298

60,28,06,044 1,27,22,047 10,48,028 19,03,989 5,29,53,767 2,86,78,960 1,95,07,577 77,39,750 5,94,63,340 6,78,08,310 7,14,01,155 2,24,44,985 98,58,387

13,74,45,911 1,76,43,26,732 7,51,89,089

38,41,844

11,27,586

75,000

3,72,79,955

1,00,59,791 14,67,55,407 3,87,94,681

9,01,06,165 1,61,37,29,481 3,52,66,822

%0

Land & Land Development

Plant & Machinery

10% 15% 10% 10% 15% 15% 15%

as on 01.04.2018

More than

31.03.2019

Balance

Adjustment or Sale

GROSS BLOC

RATE X

PARTICULARS

SI. No

on 31.03.2018 WDV as

31.03.2019 WDV as

up to Mar 2019

for Sale /

during the year

depreciation Total

01,04,2018 Up-to

Gross Total

DEPRECIATION

NET BLOCK

Singersity of Jack	
Confunda	
wanagang .	

		RATE			GROSS BLOCK	71157	The second secon		DEPREC	DEPRECIATION		****	11000
SI. No	PARTICULARS	(%)	Balance	Ado	Additions	Adjustment	Balance	Un-to	Total	Adjustmant	Course Parket	NEI	NEI BLOCK
			as on 01.04.2018	Less than 180 days	More than 180days	or Sale	as on 31.03.2019	01.04.2018	depreciation	for Sale /	depreciation	on on	WDV as
	Laries	350	.(*						and any Surre	100000	up to Mar 2019	31.03.2019	31.03.2018
71	Euitáing	30%											
8	Plant & Machinery	15%		*	11	4					1		
4	Vehicle	15%											
8	Office Equipments	15%											
9	Electrical Equipment	15%											
7	Kitchen equipment	15%											
80	Furniture & Fittings	10%											
6	Computer & Related	40%					,						
10	Lab Equipments	15%									,		
11	Agriculture Equipments	15%						-				1	
	TOTAL				4								
1	TOTAL ASSETS		2,41,00,74,553	24,35,58,630	860,69,28,69	8,92,481	2.71.63.09.740	05 83 36 330	17 27 62 140		1 11 30 00 00 00 1		Manager of the second

				-	-		1		
2,41,00,74,553	24,35,58,630	6,35,69,038	8,92,481	2.71.63.09.740	95 83 36 339	17 27 62 140	5	1 11 30 20 20 202	100 P. C.

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

PARALAKHEMUNDI-761211

SCHEDULE -O

I. SIGNIFICANT ACCOUNTING POLICIES:

A. Accounting convention

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

B. Balance Sheet

1. Fixed Assets

Fixed assets are stated at historical cost less depreciation.

2. Endownment Fund

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

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

C. Income & Expenditure Account:

1. Fees

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

2. Grant-in-aid (Projects):

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

3. Retirement Benefits:

- 3.1 Contribution to Provident Fund is provided on the basis of actual liability.
- **3.2** Gratuity The gratuity provision has been provided on the basis of actuarial valuation being done by an Acturian.

4. Depreciation

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





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

II NOTES FORMING PART OF ACCOUNTS:

A. Basis of Consolidation:

- i. Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27th August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11th February, 2011 of Higher Education Department and in exercise of the powers conferred by sub-section (1) of Section 6 of Centurion University of Technology & Management, Odisha Act, 2010 (Odisha Act 4 of 2010), the State Government notified that Centurion University of Technology & Management (CUTM) has two constituent campuses, that is Jagannath Institute for Technology & Management (JITM), Rasur, Uppalada, parlakhemundi, Gajapati-761211, Odisha referred as Parlakhemundi Campus and Centurion Institute of Technology (CIT) operating under Centurion School of Rural Enterprise Management Trust (CSREM), Ramachandrapur, jatni, Dist Khurda, Odisha referred as Bhubaneswar Campus. CUTM is the university and JITM and CSREM are the constituent trusts. Both the constituent trusts are also the sponsoring trusts of CUTM (The University). Hence The sponsoring trusts and the constituent units are the same. The CUTM is operating and functioning through the two trusts i;e JITM and CSREM. The financial statements of the both the trusts (being the constituent and sponsoring trusts) of the university i:e JITM and CSREM have been consolidated and converged with CUTM (The University).
- ii. All the inter entity income, expenditure and balances has been nullified for the purpose of this consolidation.
- B. No provision for Income Tax has been made in view of the exemption available to the university under the provisions of the Income Tax Act., 1961.
- C. Last Year's figures have been re-classified/re-grouped wherever necessary to confirm to current year's presentation.
- D. The figures appearing in the Financial Statements have been adjusted to the nearest rupee.

E. Figures in brackets represent deduction.

In terms of our report of even date.

For Centurion University of Technology & Management

Dr.M.K Mishra President Prof.D.N Rao Vice-President For SRB & Associates Chartered Accountants Firm Regn No-310009E

B. Mohanty
Partner
M.No-056264

Place: Bhubaneswar Date: 05-09-2022







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

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.



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;
- ii. In the case of the Consolidated Statement of Income and Expenditure Account of the University and its constituent units, of the excess of Income over Expenditure for the year ended on that date.





Report on Other Legal and Regulatory Requirements

- 1. As required by the Act, we report that:
 - 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 b. kept by the University so far as appears from our examination of those books.
 - The Balance Sheet, Income and Expenditure Account dealt with by C. 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.

Bhubaneswa

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

Bhubaneswar 30TH August, 2022

UDIN: 22056264BBBKEL1942

Partner

M.No.056264

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

Centurion UNIVERSITY

Amount in ₹

	SCHEDING	As At
SOURCES OF FUNDS	SCHEDULE	31st March 2018
Endowment Fund		
Capital Fund		3,50,62,225
Capital Grant	A	6,83,55,593
Specific Fund	A	9,04,88,702
Reserves and Surplus	В	4,74,732 1,04,80,80,465
Loans		
Secured Loans		
Unsecured Loans	С	59,44,64,467
Bank Overdraft		4,83,33,334
TOTAL FUND EMPLO	ven -	5,71,53,896
APPLICATION OF FUNDS	=	1,94,24,13,414
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	38,40,56,052
Cash and Bank Balances	E	10,92,38,585
Loans, Advances & Other Current Assets	F	18,63,07,561
Sub-To	_	67,96,02,198
Less: Current Liabilities and Provisions	-	07,50,02,138
Liabilities and Provisions	G	31,31,58,911
Unutilised Grant		2,18,09,417
Grant Received in Advance		42,99,120
Sub-Tot	tal =	33,92,67,448
Net Current Assets		34,03,34,750
TOTAL ASSETS (N	ET) –	1,94,24,13,414
Significant Accounting Policies and	0 =	

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

For SRB & Associates

Chartered Accountants Firm Regn.No-310009E

B.Mohanty

Partner M.No-056264

Bhubaneswar

Date:

Dr.M.K Mishra President

DNRano

Prof.D.N Rao Vice President







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

Amount in ₹

	COUEDING	For the Year Ended
INCOME	SCHEDULE	31st March 2018
Educational Fees	н	1 00 20 11 710
Grants in Aid	,	1,08,38,11,718
Training & Evaluation Income		9,63,19,403
Interest and Other Income		4,78,63,010
	J	6,06,99,339
	Otal	1,28,86,93,470
EXPENDITURE		
Education & Related Expenditure	K	28,73,71,783
Administrative Expenses	L	23,85,31,558
Training & Evaluation Expenditure	М	5,72,97,621
Personnel Cost	N	29,67,34,307
Financial Charges	0	5,11,54,851
Write-Off		3,11,34,631
Depreciation	C	15,57,88,176
Less : Transferred from Capital Grants		(1,68,64,410)
(Matching amount of Depreciation on assets acquired from capital grant)		(2)00,04,410)
	otal	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		21.96.70.504
		21,86,79,584
Significant Accounting Policies and		17%
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 SRB & Associates

Chartered Accountants Firm Regn.No-310009E

B.Mohanty

Partner M.No-056264 Bhubaneswar Date : Dr.M.K Mishra President

Prof.D.N Rao

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 ₹

SCHEDULE- A			As at
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 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) SCHEDULE- B RESERVE & SURPLUS a) General Reserve Balance as per last Balance Sheet Add: Excess of income over expenditure during the year b) Sub-Total District Received Mango Nursery Dairy Farm Product Subsidy Reserve Sub-Total Sub-Total Total SUB-Total 1,04,71,25,702 SCHEDULE-C SECHEDULE-C SECHEDUL			31st March 2018
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 Sub-Total Discrept Subsidy Reserve against Projects Mango Nursery Subsidy Reserve Interest Received Mango Nursery Dairy Farm Product Subsidy Received Sub-Total Total 1,04,80,80,465 SCHEDULE-C SECURED LOANS Term Loan S7,36,28,297 Vehicle Loan	SCHEDULE- A		
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 Mango Nursery Subsidy Reserve District Received Mango Nursery Dairy Farm Product Subsidy Received Sub-Total Dairy Farm Product Subsidy Received Sub-Total Total SCHEDULE-C SECURED LOANS Term Loan Vehicle Loan 7,36,04,041 1,173,45,692 1,263,51,297 1,636,56,990 1,626,56,990 1,626,56,990 1,626,56,990 1,626,56,990 1,626,56,990 1,626,56,990 1,626,56,990 1,626,56,990 1,626,56,990 1,626,56,990 1,626,56,990 1,626,690 1	CAPITAL GRANT		
Closing Capital Grant (Gross)11,73,45,692Less: Depreciation Against Assets Created out of Capital Grant(2,63,51,297)Opening Balance(2,63,51,297)Add: Matching amount of depreciation for the year.(5,05,693)Closing Capital Grant (Net)9,04,88,702SCHEDULE-B RESERVE & SURPLUS a) General ReserveBalance as per last Balance Sheet82,84,46,118Add: Excess of income over expenditure during the year21,86,79,584b) Subsidy Reserve against ProjectsSub-Total1,04,71,25,702Mango Nursery Subsidy Reserve9,00,000Interest Received Mango Nursery5,013Dairy Farm Product Subsidy Received49,750Sub-Total9,54,763Total1,04,80,80,465SCHEDULE-CSECURED LOANSTerm Loan57,36,28,297Vehicle Loan57,36,28,297Vehicle Loan2,08,36,170	Opening Capital Grant		
Less : Depreciation Against Assets Created out of Capital GrantOpening Balance(2,63,51,297)Add:Matching amount of depreciation for the year.(5,05,693)Closing Capital Grant (Net)9,04,88,702SCHEDULE- B RESERVE & SURPLUS a) General ReserveBalance as per last Balance Sheet82,84,46,118Add: Excess of income over expenditure during the year21,86,79,584Sub-Total1,04,71,25,702b) Subsidy Reserve against ProjectsSub-Total9,00,000Interest Received Mango Nursery5,013Dairy Farm Product Subsidy Received49,750Sub-Total9,54,763Total1,04,80,80,465SCHEDULE-CSECURED LOANSTerm Loan57,36,28,297Vehicle Loan2,08,36,170	Add : Capital Grant Received during the year		2,36,04,041
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 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	Closing Capital Grant (Gross)		11,73,45,692
Add:Matching amount of depreciation for the year. (5,05,693) (2,68,56,990) 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 Disbusidy Reserve against Projects Mango Nursery Subsidy Reserve Interest Received Mango Nursery Dairy Farm Product Subsidy Received Sub-Total Sub-Total Sub-Total Judy,71,25,702 Sub-Total Judy,71,25,702 Sub-Total Judy,71,25,702 Sub-Total Judy,71,25,702 Sub-Total Judy,71,25,703 Sub-Total Judy,80,80,465	Less : Depreciation Against Assets Created out of Capita	al Grant	
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 Abd: Exce	Opening Balance		(2,63,51,297)
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 21,86,79,584 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 7 total 1,04,80,80,465 SCHEDULE-C SECURED LOANS Term Loan Vehicle Loan 57,36,28,297 Vehicle Loan 2,08,36,170	Add:Matching amount of depreciation for the year.		(5,05,693)
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			(2,68,56,990)
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 57,36,28,297	Closing Capital Grant (Net)		9,04,88,702
Add: Excess of income over expenditure during the year Sub-Total Di Subsidy Reserve against Projects Mango Nursery Subsidy Reserve Interest Received Mango Nursery Dairy Farm Product Subsidy Received Sub-Total Total Sub-Total 1,04,80,80,465 SCHEDULE-C SECURED LOANS Term Loan Vehicle Loan 21,86,79,584 21,86,79,584 Sub-Total 9,00,000 Sub-Total 9,54,763 Total 1,04,80,80,465	RESERVE & SURPLUS		
b) Subsidy Reserve against Projects Mango Nursery Subsidy Reserve Interest Received Mango Nursery Dairy Farm Product Subsidy Received Sub-Total Total Sub-Total 1,04,71,25,702 9,00,000 1,013 5,013 5,013 1,04,71,25,702 9,00,000 1,013 1,013 1,013 1,013 1,014 1,014,80,80,465 5CHEDULE-C SECURED LOANS Term Loan Vehicle Loan 57,36,28,297 2,08,36,170	Balance as per last Balance Sheet		82,84,46,118
b) Subsidy Reserve against Projects Mango Nursery Subsidy Reserve Interest Received Mango Nursery Dairy Farm Product Subsidy Received Sub-Total Total Sub-Total 1,04,80,80,465 SCHEDULE-C SECURED LOANS Term Loan Vehicle Loan Sub-Total 2,08,36,170	Add: Excess of income over expenditure during the year		21,86,79,584
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		Sub-Total	1,04,71,25,702
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	b) Subsidy Reserve against Projects		
Dairy Farm Product Subsidy Received 49,750 Sub-Total 9,54,763 Total 1,04,80,80,465	Mango Nursery Subsidy Reserve		9,00,000
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	Interest Received Mango Nursery		5,013
SCHEDULE-C SECURED LOANS Term Loan 57,36,28,297 Vehicle Loan 2,08,36,170	Dairy Farm Product Subsidy Received		49,750
SCHEDULE-C SECURED LOANS 57,36,28,297 Vehicle Loan 2,08,36,170		Sub-Total	9,54,763
SECURED LOANS 57,36,28,297 Term Loan 57,36,28,297 Vehicle Loan 2,08,36,170		Total	1,04,80,80,465
SECURED LOANS 57,36,28,297 Term Loan 57,36,28,297 Vehicle Loan 2,08,36,170	SCHEDULE-C		
Term Loan 57,36,28,297 Vehicle Loan 2,08,36,170			
Vehicle Loan 2,08,36,170			57.36.28.297
	10.000	Total	





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

		As at
		31st March 2018
SCHEDULE- D		
RECEIVABLES		
Fees Receivable		34,82,99,822
Sundry Debtors		
TDS Receivable		1,40,81,037
Other Receivables		2,16,75,193
	Total	38,40,56,052
SCHEDULE- E		
CASH & BANK BALANCE		
Cash in Hand		18,20,196
Bank Balance with Scheduled Banks including Term Deposits		10,74,18,389
	Total	10,92,38,585
SCHEDULE- F		
LOANS, ADVANCES & OTHER CURRENT ASSETS		
Security Deposit		1,33,98,563
Inventory		4,43,710
Duties & Claims		35,20,135
Prepaid Expenses		37,01,282
Other Advances		16,52,43,871
	Total	
SCHEDULE- G	Total	18,63,07,561
CURRENT LIABILITIES		
Caution Money Payable		F CC 04 101
Statutory Dues Payable		5,66,04,191
Sundry Creditors, Other Liabilities & Provisions		89,89,102
Sandi y 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 31st March 2018
SCHEDULE- H		313t Walti 2018
EDUCATIONAL FEES		
A. Educational Income		
Academic Fees		77,02,65,880
Registration Fees		1,84,32,000
Examination Fees		2,42,42,500
Examination Fees(Assessment)		1,63,66,401
Other Academic Fees		90,78,752
	Sub Total:	83,83,85,533
B. Other Educational income		
Residential Fees		21,90,54,400
Transportation Fees		2,63,71,785
	Sub Total:	24,54,26,185
	Total	1 00 30 11 710
SCHEDULE- I	Total	1,08,38,11,718
Training & Evaluation Income		
	R	4 70 62 040
Training Income From NEEM Project		4,78,63,010
	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 31st March 2018
SCHEDULE- K		
EDUCATION & RELATED EXPENDITURE		
Admission, Affiliation & Accreditation, Education		5,08,36,555
Scholarship Expenses		6,09,65,900
Boarding and Food Expenses		7,26,73,880
Exam Related Expenses		90,30,110
Advertisement Expenses		3,62,05,917
Honorarium/Faculty Development		1,66,17,679
News Paper, Periodicals & Publication		22,27,882
External Linkage/Internet		38,12,471
Lab Consumables		22,67,847
Career Counselling & Skill Devp. Expenses		2,72,40,399
Student Activities/Staff Uniform		54,93,143
	Total	28,73,71,783
SCHEDULE- L		
ADMINISTRATIVE EXPENSES		
Audit Fees		4,26,000
Eletricity & Power		2,20,81,984
Hire Charges		38,42,703
Rent,rates & taxes		1,85,70,142
Repair & Maintenance		3,62,26,111
Professional and Consultency Charges		1,96,50,793
Insurance		63,12,034
Communication & Related		16,69,101
Travel & Conveyance		1,95,04,210
Watch & Ward Expenses		25,32,049
Agriculture , Dairy & Firm Products		52,80,828
Miscellaneous Expenses		13,19,606
Office Expenses		87,77,200
Meeting & Seminar		25,44,264
Printing & Stationary		42,08,616
Project Expenses		6,07,72,466
Vehicle Fuel & Maintenace		2,48,13,451
	Total	23,85,31,558





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
31st March	2018

			24 -+ March 2018
			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	959		4,84,81,574
Interest on Vehicle Loan	NOT		
Other Financial Charges			
State and the state of the stat		Total	5,11,54,851







CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT At Village Alluin Nagari Per sistemut Via-Uppalada PARALKHEMUND:761211 SCHEDULE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT

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SI. No	PARTICULARS	(%)	Balance	Additons	Suc Suc	Adjustment	Balance	Up-to	Total	Adjustment	Gross Total	WDV as	WDV as
			as on 01.04.2017	Less than 180 days	More than 180days	or Sale	as on 31,03,2018	01.04.2017	depreciation during the year	for Sale / Transfer	depreciation up to Mar 2018	on 31.03.2018	al.03.2017
-	Land & Land Development	%0	8,59,85,425	5,00,000	36,20,740		9,01,06,165					9,01,06,165	8,59,85,425
2	Building	10%	1,34,09,48,607	25,42,13,062	22,28,632		1,59,73,90,301	50,41,38,831	9,66,14,496		60,07,53,327	99,66,36,974	83,68,09,776
6	Plant & Machinery	15%	1,18,74,092	66,08,022	45,016		1,85,27,130	91,26,955	9,14,425		1,00,41,380	84,85,750	27,47,137
4	Borewell	10%	21,76,361	STATE STATES			21,76,361	9,22,658	1,25,370		10,48,028	11,28,333	12,53,703
un.	Boundry wall	10%	29,50,459		4,59,146		34,09,605	17,36,699	1,67,291		19,03,990	15,05,615	12,13,760
9	Vehicle	15%	6,74,60,279	1,78,69,501	1,08,35,277	5,50,000	9,56,15,057	4,50,34,385	63,29,388		5,13,63,773	4,42,51,284	2,24,25,892
7	Office Equipments	15%	5,24,05,488	53,04,415	32,87,698		6,09,97,601	1,87,37,223	59,68,138		2,47,05,361	3,62,92,240	3,38,47,680
00	Electrical Equipment	15%	2,68,37,328	13,21,065	29,316,53		3,10,89,646	1,58,55,527	22,21,517		1,80,77,044	1,30,12,602	1,12,18,328
6	Kitchen equipment	15%	1,30,32,955	4,54,921	1,67,930		1,36,55,806	64,76,999	10,42,702		107,19,701	61,36,105	65,55,956
10	Furniture & Fittings	10%	12,55,23,879	1,60,97,552	61,64,871		14,77,86,302	5,03,64,725	89,37,280		5,93,02,005	8,84,84,297	7,51,59,155
11	Computer & Related	40%	6,96,13,131	15,53,843	22,90,050	,	7,34,57,024	5,14,65,558	84,01,440		5,98,66,998	1,35,90,026	1,79,36,629
12	Lab Equipments	15%	9,47,65,728	84,84,951	180'06'6		10,42,40,760	6,04,37,779	59,03,326		6,63,41,105	3,78,99,655	3,41,22,949
13	Books & Related	40%	2,44,27,257	35,93,532	4,27,093		2,84,47,882	1,96,40,895	28,04,087		2,24,44,982	60,02,900	47,86,359
14	Live Stock	100%	1,34,000	÷	*		1,34,000			*	*	1,34,000	1,34,000
	TOTAL		1,91,81,34,989	31,60,00,864	3,34,47,787	8,50,000	2,26,70,33,640	78,39,38,234	13,94,29,460		92,33,67,694	1,34,36,65,946	1,13,41,96,749
15	Capital Work in Progress		14,03,64,633	7,07,14,391	6,72,89,785	25,45,78,671	2,37,90,138					2,37,90,138	13,99,28,041
			The second second second		The second second second			The Residence of the Second	The state of the s			A Comment of the last	And the state of the

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

Si. No 1 Land 2 Building 3 Plant & I	PARTICULARS	(%)		1022					DEPRECIATION	20-1		NEI BLOCK	OCK
The second secon		1.0	Balance	Additons	US	Adjustment	Balance	Up-to	Total	Adjustment	Gross Total	WDV as	WDV as
		L,	as on 01.04.2017	Less than 180 days	More than 180days	or Sale	as on 31.03.2018	01.04.2017	depreciation during the year	for Sale / Transfer	depreciation up to Mar 2018	31.03.2018	31.03.2017
		960				*	* 11011				*	,	
	g _u	10%	48,00,000	1,15,39,180		3	1,63,39,180	11,06,400	9,46,319		20,52,719	1,42,86,461	36,93,600
	Plant & Machinery	15%	31,72,791	1,90,000	1,38,01,147	4,24,246	1,67,39,692	4,06,161	22,74,507	*	26,80,668	1,40,59,024	12,67,231
4 Vehicle	e	15%	47,31,285				47,31,285	10,35,646	5,54,346		15,89,992	31,41,293	36,95,639
5 Office	Office Equipments	15%	1,26,72,922	3,96,365	2,20,665		1,32,89,952	20,99,911	18,73,689		39,73,600	93,16,352	1,20,72,411
6 Electric	Electrical Equipment	15%	7,83,614	48,24,030	56,04,138	,	1,12,11,782	1,30,079	13,00,453		14,30,532	97,81,250	6,53,535
7 Kitcher	Kitchen equipment	15%	4,67,990		,		4,67,990	1,76,295	43,754		2,20,049	2,47,941	2,91,695
8 Furnitu	Furniture & Fittings	10%	5,40,526	6,02,062	1,99,460		13,42,048	63,594	97,742		1,61,336	11,80,712	4,76,931
9 Compu	Computer & Related	40%	85,41,000				85,41,000	75,41,520	3,99,792		79,41,312	5,99,688	9,99,480
10 Lab Equ	Lab Equipments	15%	1,60,84,328	81,22,788			2,42,07,116	23,97,872	26,62,178		50,60,050	1,91,47,067	1,36,86,456
11 Agricul	Agriculture Equipments	15%	3,60,21,004	22,91,014	78,58,850		4,61,70,868	36,52,448	62,05,937		98,58,385	3,63,12,483	3,23,68,554
	TOTAL		8,78,15,460	2,79,65,439	2,76,84,260	4,24,246	14,30,40,913	1,86,09,926	1,63,58,716		3,49,68,642	10,80,72,271	6,92,05,532

1,20,34,02,281

1,45,17,38,217

95,83,36,336

15,57,88,176

80,25,48,160

2,41,00,74,553

9,74,246

6,11,32,047

34,39,66,303

2,00,59,50,449

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).
- ii. All the inter entity income, expenditure and balances has been nullified for the purpose of this consolidation.
- B. No provision for Income Tax has been made in view of the exemption available to the university under the provisions of the Income Tax Act., 1961.
- C. Last Year's figures have been re-classified/re-grouped wherever necessary to confirm to current year's presentation.





- D. Consolidation of the financial statements of CUTM and its constituents trust has been commenced from the financial year 2017-18. So previous year figure i.e for the year 2016-17 is not provided in the financial statements.
- E. The figures appearing in the Financial Statements have been adjusted to the nearest rupee.
- F. Figures in brackets represent deduction.

In terms of our report of even date.

For Centurion University of Technology & Management

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

Prof.D.N Rao Vice-President

Place: Bhubaneswar Date: 30-08-2022



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

B. Mohanty
Partner
M.No-056264

