



**SRB & Associates**  
CHARTERED ACCOUNTANTS

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

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

## INDEPENDENT AUDITORS' REPORT

### Report on the Consolidated Financial Statements.

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

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

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

### Auditor's Responsibility

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

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





**SRB & Associates**

CHARTERED ACCOUNTANTS

**Basis of Consolidation:**

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

**Opinion.**

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

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

**Report on Other Legal and Regulatory Requirements**

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





# SRB & Associates

CHARTERED ACCOUNTANTS

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

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



**B. Mohanty**  
Partner  
M.No.056264

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

## UDIN for the Standalone Financial Statement FY 2018-19

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



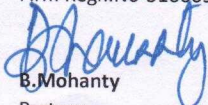
**CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT**  
At Village Alluri Nagar, Po-R.sitapur Via-Uppalada PARALAKHEMUNDI-761211  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019**

Amount in ₹

| <u>SOURCES OF FUNDS</u>                               | <u>SCHEDULE</u> | As At<br><u>31st March 2019</u> | As At<br><u>31st March 2018</u> |
|---|-----------------|---------------------------------|---------------------------------|
| Endowment Fund  |                 | 3,57,18,475                     | 3,50,62,225                     |
| Capital Fund  |                 | 6,83,55,593                     | 6,83,55,593                     |
| Capital Grant   | A               | 11,25,06,459                    | 9,04,88,702                     |
| Specific Fund   |                 | 4,81,024                        | 4,74,732                        |
| Reserves and Surplus                                  | B               | 1,16,21,41,018                  | 1,04,80,80,465                  |
| <u>Loans</u>  |                 |                                 |                                 |
| 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                     |
| <b>TOTAL FUND EMPLOYED</b>                            |                 | <b><u>2,20,40,13,168</u></b>    | <b><u>1,94,24,13,414</u></b>    |
| <u>APPLICATION OF FUNDS</u>                           |                 |                                 |                                 |
| <u>Fixed Assets</u>                                   |                 |                                 |                                 |
| Gross Block   |                 | 2,71,63,09,740                  | 2,41,00,74,553                  |
| Less:Accumulated Depreciation                         |                 | (1,13,20,38,487)                | (95,83,36,336)                  |
| Net Block   |                 | 1,58,42,71,253                  | 1,45,17,38,217                  |
| Add:Capital Work in Progress                          |                 | 11,38,38,427                    | 2,37,90,138                     |
| <b>Sub-Total</b>                                      |                 | <b><u>1,69,81,09,680</u></b>    | <b><u>1,47,55,28,355</u></b>    |
| <u>Investments</u>                                    |                 |                                 |                                 |
| Investments   |                 | 13,80,99,078                    | 12,65,50,309                    |
| <u>Current Assets, Loans and Advances</u>             |                 |                                 |                                 |
| 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                    |
| <b>Sub-Total</b>                                      |                 | <b><u>68,21,70,835</u></b>      | <b><u>67,96,02,198</u></b>      |
| <u>Less: Current Liabilities and Provisions</u>       |                 |                                 |                                 |
| 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                       |
| <b>Sub-Total</b>                                      |                 | <b><u>31,43,66,425</u></b>      | <b><u>33,49,68,328</u></b>      |
| <b>Net Current Assets</b>                             |                 | <b><u>36,78,04,410</u></b>      | <b><u>34,03,34,750</u></b>      |
| <b>TOTAL ASSETS (NET)</b>                             |                 | <b><u>2,20,40,13,168</u></b>    | <b><u>1,94,24,13,414</u></b>    |
| Significant Accounting Policies and Notes on Accounts | O               | -                               | -                               |

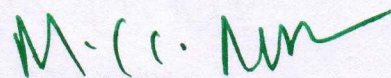
Schedules referred to above form an integral part of the Balance Sheet as at 31st March,2019  
In terms of our report of even date.

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

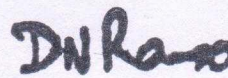
  
B. Mohanty  
Partner

M.No-056264  
Bhubaneswar  
5th September, 2022





Dr.M.K Mishra  
President



Prof.D.N Rao  
Vice President





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

**SOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

Amount in ₹

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

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

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

B.Mohanty  
Partner

Dr.M.K Mishra  
President

Prof.D.N Rao  
Vice Chairman

**6.4.2 Funds / Grants received from government bodies for development and maintenance of infrastructure:**

|  |             |
|--|-------------|
| 1) Ramadevi Women's University -             | 43,11,254/- |
| 2) Hindustan Petroleum Ltd-                  | 9,00,000/-  |
| 3) Department of Science & Technology-       | 6,64,441/-  |
| 4) National Skill Development Corporation-   | 4,16,667/-  |
| 5) National Aluminium Corporation Ltd-       | 1,50,000/-  |
| 6) Indian Academy of Science-                | 97,250/-    |
| 7) Institute for Rural Enterprise Mgt.Anand- | 50,000/-    |

**Total (A) = 65,89,612/-**



**6.4.3 Funds / Grants received from non-government bodies, individuals, Philanthropists for development and maintenance of infrastructure:**

|   |             |
|---|-------------|
| 1) Swadesh Foundation-                      | 45,66,800/- |
| 2) Dassult System Foundation-               | 18,00,000/- |
| 3) Santosh Kumar (Individual)-              | 9,80,549/-  |
| 4) Kannapiram Mills Ltd-                    | 6,90,000/-  |
| 5) Common Wealth-                           | 6,49,259/-  |
| 6) Indian Council For Social Sc.-           | 6,00,000/-  |
| 7) Water & Power Consultancy Services Ltd.- | 4,87,548/-  |
| 8) Society for Employment Generation-       | 3,78,000/-  |
| 9) Indo Global Society-                     | 1,92,900/-  |
| 10) Satyendra Pandey (Individual)-          | 27,253/-    |

**Total (B) = 1,03,72,309/-**

**Total of grants received during the year from Government and Non-Government Funding Agencies (As highlighted in the financial statement) = 1,69,61,921/- (A+B)**

**NOLOGY & MANAGEMENT**

palada PARALAKHEMUNDI-761211

**BALANCE SHEET AS AT 31ST MARCH 2019**

Amount in ₹

|  | As at<br>31st March 2019 | As at<br>31st March 2018 |
|--|--------------------------|--------------------------|
| Opening Capital Grant  | 11,73,45,692             | 9,37,41,651              |
| Add : Capital Grant Received during the year                           | 3,89,89,828              | 2,36,04,041              |
| Closing Capital Grant (Gross)  | <u>15,63,35,520</u>      | <u>11,73,45,692</u>      |
| <b>Less : Depreciation Against Assets Created out of Capital Grant</b> |                          |                          |
| 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)               |
|  | <u>(4,38,29,061)</u>     | <u>(2,68,56,990)</u>     |
| Closing Capital Grant (Net)  | <u>11,25,06,459</u>      | <u>9,04,88,702</u>       |

**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  | <u>1,16,11,86,255</u> | <u>1,04,71,25,702</u> |

**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                     | <u>9,54,763</u> | <u>9,54,763</u> |

**Total** 1,16,21,41,018 1,04,80,80,465



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

|   | Amount in ₹              |                          |
|---|--------------------------|--------------------------|
|   | As at<br>31st March 2019 | As at<br>31st March 2018 |
| <b><u>SCHEDULE- C</u></b>                                 |                          |                          |
| <b><u>SECURED LOANS</u></b>                               |                          |                          |
| Term Loan   | 75,46,40,535             | 57,36,28,297             |
| Vehicle Loan  | 2,30,47,720              | 2,08,36,170              |
| <b>Total</b>  | <b>77,76,88,255</b>      | <b>59,44,64,467</b>      |
| <b><u>SCHEDULE- D</u></b>                                 |                          |                          |
| <b><u>RECEIVABLES</u></b>                                 |                          |                          |
| Fees Receivable   | 36,10,74,339             | 34,82,99,822             |
| Sundry Debtors  | -                        | -                        |
| TDS Receivable  | 1,81,88,903              | 1,40,81,037              |
| Other Receivables   | 2,71,90,509              | 2,16,75,193              |
| <b>Total</b>  | <b>40,64,53,751</b>      | <b>38,40,56,052</b>      |
| <b><u>SCHEDULE- E</u></b>                                 |                          |                          |
| <b><u>CASH &amp; BANK BALANCE</u></b>                     |                          |                          |
| 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             |
| <b>Total</b>  | <b>12,05,70,187</b>      | <b>10,92,38,585</b>      |
| <b><u>SCHEDULE- F</u></b>                                 |                          |                          |
| <b><u>LOANS, ADVANCES &amp; OTHER CURRENT ASSETS</u></b>  |                          |                          |
| 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             |
| <b>Total</b>  | <b>15,51,46,897</b>      | <b>18,63,07,561</b>      |
| <b><u>SCHEDULE- G</u></b>                                 |                          |                          |
| <b><u>CURRENT LIABILITIES</u></b>                         |                          |                          |
| Caution Money Payable                                     | 6,66,79,023              | 5,66,04,191              |
| Statutory Dues Payable                                    | 1,99,81,903              | 89,89,102                |
| Fee Receivable in Advance                                 | 2,26,54,820              | -                        |
| Sundry Creditors, Other Liabilities & Provisions          | 20,48,50,679             | 24,75,65,618             |
| <b>Total</b>  | <b>31,41,66,425</b>      | <b>31,31,58,911</b>      |



**CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT**

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

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

Amount in ₹

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





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

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





CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT  
At Village Alluri Nagar, Po-R, Sitapur, Vis- Uppalada

SCHEDULE FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNT

SCHEDULE OF FIXED ASSETS (NON-GRANT ITEMS)

| Sl. No | PARTICULARS              | RATE (%) | GROSS BLOCK              |                     |                     |                    | DEPRECIATION             |                     |                                    |                                | NET BLOCK                               |                       |                      |
|--------|--------------------------|----------|--------------------------|---------------------|---------------------|--------------------|--------------------------|---------------------|------------------------------------|--------------------------------|---|-----------------------|----------------------|
|        |                          |          | Balance as on 01.04.2018 | Additions           |                     | Adjustment or Sale | Balance as on 31.03.2019 | Up-to 01.04.2018    | Total depreciation during the year | Adjustment for Sale / Transfer | Gross Total depreciation up to Mar 2019 | WDV as on 31.03.2019  | WDV as on 31.03.2018 |
|        |                          |          |                          | Less than 180 days  | More than 180 days  |                    |                          |                     |                                    |                                |   |                       |                      |
| 1      | Land & Land Development  | 0%       | 9,01,06,165              | 1,00,59,791         | 3,72,79,955         | -                  | 13,74,45,911             | -                   | -                                  | -                              | 13,74,45,911                            | 9,01,06,165           |                      |
| 2      | Building                 | 10%      | 1,61,37,29,481           | 14,67,55,407        | 38,41,844           | -                  | 1,76,43,26,732           | 60,28,06,044        | 10,88,14,298                       | -                              | 1,05,27,06,390                          | 1,01,09,23,437        |                      |
| 3      | Plant & Machinery        | 15%      | 3,52,66,822              | 3,87,94,681         | 11,27,586           | -                  | 7,51,89,089              | 1,77,22,047         | 64,60,455                          | -                              | 5,60,06,587                             | 2,25,44,776           |                      |
| 4      | Borewell                 | 10%      | 21,76,361                | 75,000              | -                   | -                  | 22,51,361                | 10,48,028           | 1,16,583                           | -                              | 10,86,750                               | 11,28,333             |                      |
| 5      | Boundary wall            | 10%      | 34,09,605                | -                   | 37,998              | -                  | 34,47,603                | 19,03,989           | 1,54,361                           | -                              | 13,89,253                               | 15,05,616             |                      |
| 6      | Vehicle                  | 15%      | 10,03,46,342             | 1,48,14,417         | 33,85,806           | 8,50,001           | 11,76,96,564             | 5,29,53,767         | 87,27,839                          | -                              | 5,60,14,958                             | 4,73,92,576           |                      |
| 7      | Office Equipments        | 15%      | 7,42,87,553              | 97,117,971          | 43,57,824           | -                  | 8,83,63,348              | 2,86,78,960         | 82,23,810                          | -                              | 3,69,02,770                             | 5,14,60,578           |                      |
| 8      | Electrical Equipment     | 15%      | 4,23,01,428              | 24,65,948           | 4,77,064            | -                  | 4,52,44,440              | 1,95,07,577         | 36,75,584                          | -                              | 2,31,83,161                             | 2,27,93,852           |                      |
| 9      | Kitchen equipment        | 15%      | 1,41,23,796              | 1,87,394            | 1,03,409            | -                  | 1,44,14,599              | 77,39,750           | 9,87,173                           | -                              | 56,87,676                               | 63,84,046             |                      |
| 10     | Furniture & Fittings     | 10%      | 14,91,28,350             | 53,06,042           | 48,07,330           | -                  | 15,92,41,722             | 5,94,63,340         | 97,12,536                          | -                              | 9,00,65,846                             | 8,96,65,010           |                      |
| 11     | Computer & Related       | 40%      | 8,19,98,024              | 72,14,964           | 41,43,388           | -                  | 9,33,56,376              | 6,78,08,310         | 87,76,233                          | -                              | 1,67,71,833                             | 1,41,89,713           |                      |
| 12     | Lab Equipments           | 15%      | 12,84,47,876             | 70,99,481           | 35,25,888           | 42,480             | 13,88,30,765             | 7,14,01,155         | 95,88,352                          | -                              | 5,78,41,258                             | 5,70,46,721           |                      |
| 13     | Books & Related          | 40%      | 2,84,47,882              | 10,27,431           | 5,40,644            | -                  | 3,00,15,957              | 2,24,44,985         | 28,22,903                          | -                              | 47,48,069                               | 60,02,897             |                      |
| 14     | Agriculture Equipment    | 15%      | 4,61,70,868              | -                   | 1,40,302            | -                  | 4,63,11,170              | 96,58,387           | 54,67,917                          | -                              | 3,09,84,866                             | 3,63,12,481           |                      |
| 15     | Live Stock               | 100%     | 1,34,000                 | 40,103              | -                   | -                  | 1,74,103                 | -                   | 1,74,103                           | -                              | -                                       | 1,34,000              |                      |
|        | <b>TOTAL</b>             |          | <b>2,41,00,74,553</b>    | <b>24,35,58,630</b> | <b>6,35,69,038</b>  | <b>8,92,481</b>    | <b>2,71,63,09,740</b>    | <b>95,83,36,339</b> | <b>17,37,02,148</b>                | <b>-</b>                       | <b>1,58,42,71,252</b>                   | <b>1,45,17,38,216</b> |                      |
| 15     | Capital Work in Progress |          | 2,37,90,138              | 8,78,77,571         | 5,63,57,155         | 5,41,86,437        | 11,38,38,427             | -                   | -                                  | -                              | 11,34,01,835                            | 2,33,53,546           |                      |
|        | <b>GRAND TOTAL</b>       |          | <b>2,43,38,64,691</b>    | <b>33,14,36,201</b> | <b>11,99,26,193</b> | <b>5,50,78,918</b> | <b>2,83,01,48,167</b>    | <b>95,83,36,339</b> | <b>17,37,02,148</b>                | <b>-</b>                       | <b>1,69,76,73,087</b>                   | <b>1,47,50,91,762</b> |                      |

SCHEDULE OF FIXED ASSETS (GRANT ITEMS)

| Sl. No | PARTICULARS            | RATE (%) | GROSS BLOCK              |                     |                    |                    | DEPRECIATION             |                     |                                    |                                | NET BLOCK                               |                       |                      |
|--------|------------------------|----------|--------------------------|---------------------|--------------------|--------------------|--------------------------|---------------------|------------------------------------|--------------------------------|---|-----------------------|----------------------|
|        |                        |          | Balance as on 01.04.2018 | Additions           |                    | Adjustment or Sale | Balance as on 31.03.2019 | Up-to 01.04.2018    | Total depreciation during the year | Adjustment for Sale / Transfer | Gross Total depreciation up to Mar 2019 | WDV as on 31.03.2019  | WDV as on 31.03.2018 |
|        |                        |          |                          | Less than 180 days  | More than 180 days |                    |                          |                     |                                    |                                |   |                       |                      |
| 1      | Land                   | 0%       | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
| 2      | Building               | 10%      | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
| 3      | Plant & Machinery      | 15%      | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
| 4      | Vehicle                | 15%      | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
| 5      | Office Equipments      | 15%      | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
| 6      | Electrical Equipment   | 15%      | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
| 7      | Kitchen equipment      | 15%      | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
| 8      | Furniture & Fittings   | 10%      | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
| 9      | Computer & Related     | 40%      | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
| 10     | Lab Equipments         | 15%      | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
| 11     | Agriculture Equipments | 15%      | -                        | -                   | -                  | -                  | -                        | -                   | -                                  | -                              | -                                       | -                     |                      |
|        | <b>TOTAL</b>           |          | <b>2,41,00,74,533</b>    | <b>24,35,58,630</b> | <b>6,35,69,038</b> | <b>8,92,481</b>    | <b>2,71,63,09,740</b>    | <b>95,83,36,339</b> | <b>17,37,02,148</b>                | <b>-</b>                       | <b>1,58,42,71,252</b>                   | <b>1,45,17,38,216</b> |                      |



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

**PARALAKHEMUNDI-761211**

**SCHEDULE –O**

**I. SIGNIFICANT ACCOUNTING POLICIES:**

**A. Accounting convention**

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

**B. Balance Sheet**

**1. Fixed Assets**

Fixed assets are stated at historical cost less depreciation.

**2. Endowment Fund**

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

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

**C. Income & Expenditure Account:**

**1. Fees**

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

**2. Grant-in-aid (Projects):**

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

**3. Retirement Benefits:**

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

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

**4. Depreciation**

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



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

**II NOTES FORMING PART OF ACCOUNTS:**

**A. Basis of Consolidation:**

i. Centurion University of Technology and Management (CUTM) was established vide CUTM Act, 2010 notified on 27<sup>th</sup> August, 2010 in the Orissa Gazette. Further vide notification No. 4868/IBHE/UM-20/2011/HE dated 11<sup>th</sup> 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**

