

ASSOCIATION OF MANAGEMENT STUDIES

MEERUT

IIMT
GROUP OF COLLEGES
Greater Noida • Meerut
— Aim For Excellence —



**ANNUAL
FINANCIAL
STATEMENTS**

FOR THE FINANCIAL YEAR 2022-2023

ANNEXURE - 1

ASSOCIATION OF MANAGEMENT STUDIES
175, SAKET, MEERUT.STATEMENT OF ACCOUNT OF INCOME OF THE PREVIOUS YEAR
APPLIED TO RELIGIOUS OR CHARITABLE PURPOSE IN INDIA DURING
THE YEAR ENDING ON 31.03.2023INCOME :-Gross Receipts during the year

Revenue Receipts		1,482,527,706.39	
Fee Receipts	1,323,975,759.61		
Income From Hospital	71,311,263.00		
Other Income	62,520,793.48		
Bank Interest	23,291,214.30		
Rent	1,428,676.00		
Corpus Receipts		-	
Membership Fee		-	
		1,482,527,706.39	1,482,527,706.39
Less : U/S 11(1)(d)		-	
	(A)		1,482,527,706.39

APPLICATION OF INCOME FOR CHARITABLE PURPOSE

Amount applied to charitable purposes in India during the previous year - Revenue A/c

Total Expenditure	1,454,169,447.37	
Less : Corpus Donation (Seed Funding) to Incubators		
Less : Other Donations to charitable Org.	41,350,000.00	
Less : Depreciation	108,405,257.00	1,304,414,190.37

Amount applied to charitable purposes in India during the previous year - Capital A/c

Fixed Assets purchased (NET)	271,856,276.00	
Less : Corpus Fund	-	271,856,276.00
Non-Corpus Donation to other charitable Org.		41,350,000.00
Add : Increase in Current Assets		
Current Assets as on 31.03.2023	339,392,513.65	
Current Assets as on 31.03.2022	306,081,810.57	33,310,703.08
Add : Decrease in Current Liabilities		
Current Liabilities as on 31.03.2023	770,971,252.76	
Current Liabilities as on 31.03.2022	596,046,569.15	(174,924,683.61)
Less : Increase in Loan Fund		
Loans Re-paid during the year		
Loans as on 31.03.2023	494,441,240.93	
Loans as on 31.03.2022	8,336,150.17	486,105,090.76
		989,901,395.08

Add : Amount accumulated / set apart during the year FY 2022-23)
to be applied for charitable purposes (Section 11(2)) Form 10

Total Application

270,900,000.00 1,260,801,395.08
(B) 1,260,801,395.08

85.04%
SURPLUS AVAILABLE (A - B = C) 221,726,311.31
LESS : SET OFF U/S 11(2) -
NET SURPLUS AVAILABLE 221,726,311.31



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SECRETARY

**ASSOCIATION OF MANAGEMENT STUDIES
'O' POCKET, GANGA NAGAR, MAWANA ROAD, MEERUT**

BALANCE SHEET AS ON 31ST MARCH 2023

PARTICULARS	CHEDULE	31.03.2023 Rs. P.	31.03.2022 Rs. P.
LIABILITIES			
General Fund	1	1,808,724,782.82	1,780,366,523.80
Secured Loans	2	494,441,240.93	8,336,150.17
		<u>2,303,166,023.75</u>	<u>1,788,702,673.97</u>
ASSETS			
FIXED ASSETS			
Opening Gross Block		2,947,579,409.90	2,464,251,471.11
Add: Addition in Assets		271,856,276.00	483,718,527.79
Total Gross Block		<u>3,219,435,685.90</u>	<u>2,947,969,998.90</u>
Less: Depreciation		<u>1,405,629,170.22</u>	<u>1,297,614,502.22</u>
Net Block		1,813,806,515.68	1,650,355,496.68
INVESTMENTS	3	701,060,289.56	163,947,811.13
CURRENT ASSETS			
LOANS & ADVANCES	4	559,270,471.27	570,445,935.31
LESS: CURRENT LIABILITIES	5	<u>770,971,252.76</u>	<u>596,048,569.15</u>
Net Current Assets		(211,700,781.49)	(25,600,633.84)
		<u>2,303,166,023.75</u>	<u>1,788,702,673.97</u>

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SECRETARY

J. Vishal
CHAIRMAN

In terms of our separate report of even date annexed



For JAIN VISHAL & ASSOCIATES
Chartered Accountants

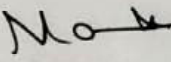
Partner
CA. Abhishek Agarwal
FRN: 08108C / M.No. 403699
UDIN : 234036998GYAOS1441


MEERUT : 09TH SEPTEMBER 2023

ASSOCIATION OF MANAGEMENT STUDIES
'O' POCKET, GANGA NAGAR, MAWANA ROAD, MEERUT

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

<u>INCOME</u>	<u>SCHEDULE</u>	<u>31.03.2023</u> Rs. P.	<u>31.03.2022</u> Rs. P.
Educational Receipts	6	1,323,975,759.61	1,157,905,742.80
Receipts From Hospital	7	71,311,263.00	99,690,256.47
Other Income	8	87,240,683.78	30,738,748.32
		<u>1,482,527,706.39</u>	<u>1,288,334,747.59</u>
EXPENDITURE			
Academic & Administrative Expenses	9	551,022,211.88	498,158,099.39
Students Amenities	10	206,320,217.49	164,340,046.06
Personnel Expenses	11	571,544,596.00	510,973,151.00
Research Innovation & Entrepreneurship	12	16,877,165.00	21,292,856.51
Depreciation		108,405,257.00	86,729,588.00
		<u>1,454,169,447.37</u>	<u>1,281,493,740.96</u>
Excess of Income over Expenditure Carried to Balance Sheet		28,358,259.02	6,841,006.63


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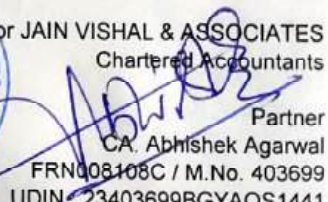

CHAIRMAN

MEERUT : 09TH SEPTEMBER 2023

In terms of our separate report of even date annexed



For JAIN VISHAL & ASSOCIATES
Chartered Accountants


Partner
CA. Abhishek Agarwal
FRN008108C / M.No. 403699
UDIN - 23403699BGYAOS1441

ASSOCIATION OF MANAGEMENT STUDIES
 'O' POCKET, GANGA NAGAR, MAWANA ROAD, MEERUT

Schedules forming part of the Balance Sheet as at 31st March 2023

	31.03.2023	31.03.2022
	Rs. P.	Rs. P.
<u>SCHEDULE NO : 1 GENERAL FUND</u>		
Balance as on 31.03.2022	1,933,397,690.25	1,860,954,396.95
Add: Amount Received for Membership	-	404,000.00
Excess of Income Over Expenditure	<u>41,080,216.67</u>	<u>72,039,293.30</u>
	1,974,477,906.92	1,933,397,690.25
<u>IIMT UNIVERSITY FUND</u>		
<u>GENERAL FUND</u>		
Balance as on 31.03.2022	(224,151,987.45)	(206,214,346.78)
Add: Transfer From Permanent Endowment Fund	-	50,000,000.00
Add: Excess of Income Over Expenditure	<u>(15,609,410.65)</u>	<u>(67,937,640.67)</u>
	(239,761,398.10)	(224,151,987.45)
<u>DEVELOPMENT FUND</u>		
Balance as on 31.03.2022	21,120,821.00	18,381,467.00
Add: Interest On Permanent Endowment Fund	<u>2,887,453.00</u>	<u>2,739,354.00</u>
	24,008,274.00	21,120,821.00
<u>PERMANENT ENDOWMENT FUND</u>		
	50,000,000.00	50,000,000.00
	<u>1,808,724,782.82</u>	<u>1,780,366,523.80</u>

SCHEDULE NO : 2 SECURED LOANS

BMW FINANCIAL SERVICES	-	305,256.41
YES BANK (OD - 0143)	4,632,753.72	7,745,419.31
ICICI BANK LTD. (OD)	5,025,089.22	-
PUNJAB NATIONAL BANK (12579)	-	285,474.45
TERM LOAN WITH YES BANK	350,000,000.00	-
IDFC BANK LTD.	134,783,397.99	-
	<u>494,441,240.93</u>	<u>8,336,150.17</u>

SCHEDULE NO : 3 INVESTMENTS

<u>Security Deposits with Affiliating Bodies</u>		
FDR WITH IDFC BANK LTD.	151,404,741.00	-
FDR WITH MUCB	2,651,844.17	2,651,844.17
FDR WITH PNB	86,571,936.00	81,232,140.00
FDR WITH SBI	7,986,517.79	7,634,166.79
FDR WITH YES BANK	435,245,250.60	55,229,660.17
RESERVE FUND WITH NATIONAL COMMISSION (AYURVEDA)	10,000,000.00	10,000,000.00
RESERVE FUND WITH AKTU	4,200,000.00	4,200,000.00
RESERVE FUND WITH AICTE	3,000,000.00	3,000,000.00
	<u>701,060,289.56</u>	<u>163,947,811.13</u>



ASSOCIATION OF MANAGEMENT STUDIES
'O' POCKET, GANGA NAGAR, MAWANA ROAD, MEERUT

	31.03.2023 Rs. P.	31.03.2022 Rs. P.
SCHEDULE NO : 4 CURRENT ASSETS, LOANS & ADVANCES		
Cash at Bank	218,808,875.32	282,268,551.74
Cash in hand	1,069,082.30	2,095,573.00
Ch. Sent for Collection	53,210,113.67	623,450.40
Fees Receivable	196,209,572.72	222,578,823.72
Prepaid Insurance	703,639.00	672,366.00
Prepaid AMC Charges	1,017,183.00	1,440,241.00
Security Deposit	1,861,293.00	1,667,976.00
Sundry Advances	60,624,248.08	60,062,170.66
TDS	25,766,464.18	19,036,782.79
	559,270,471.27	570,445,935.31
SCHEDULE NO : 5 CURRENT LIABILITIES & PROVISIONS		
Advance Fees	67,142,643.84	54,306,001.63
Ch. Issued but not presented	11,360,374.00	9,649,651.00
Expenses Payable	54,271,621.00	43,011,822.00
GRANT IN AID	712,000.00	540,000.00
Scholarship Payable	-	354,920.00
Security	151,365,139.89	140,420,125.89
Sundry Creditors	52,268,218.03	22,100,663.63
Unaccrued Fees	433,851,256.00	325,663,385.00
	770,971,252.76	596,046,569.15
SCHEDULE NO : 6 EDUCATIONAL RECEIPTS		
Fees	1,125,419,648.42	978,817,073.64
Hostel Fees	142,225,870.00	93,868,576.00
Bus Fees	23,573,370.00	12,349,910.00
Ancillary Receipts	32,756,871.19	72,870,183.16
	1,323,975,759.61	1,157,905,742.80
SCHEDULE NO : 7 RECEIPTS FROM HOSPITAL		
Hospital Charges	41,074,506.00	80,352,082.97
Service Charges	29,391,811.00	18,898,073.00
Ayurveda Hospital	259,317.00	261,610.50
Ayurveda Pharmacy	585,629.00	178,490.00
	71,311,263.00	99,690,256.47
SCHEDULE NO : 8 OTHER INCOME		
Bank Interest	23,291,214.30	26,190,891.32
Interest on Permanent Endowment Fund	2,887,453.00	2,739,354.00
Income From Alumni Contribution	-	74,990.00
Funding for CATH Lab	1,383,576.00	163,800.00
Income from Consultancy & Examination	57,995,764.48	-
Income from Agriculture	254,000.00	164,425.00
Rent	1,428,676.00	1,405,288.00
	87,240,683.78	30,738,748.32



SCHEDULE NO : 9 ACADEMIC & ADMINISTRATIVE EXPENSES

Admission Promotion Expenses	24,740,393.00	28,357,563.00
Advertisement Expenses	43,305,361.22	30,841,072.16
Affiliation Expenses	3,287,875.00	3,843,446.70
AMC Charges	2,669,635.00	3,254,475.03
Annual Function / Festival Expenses	23,439,743.77	27,755,354.00
Audit Fees	1,120,154.00	1,371,000.00
Bank Charges	1,236,410.24	1,009,492.60
Canteen Expenses	56,674,183.50	33,452,936.50
Charity & Donation	41,350,000.00	2,497,873.00
Computer Expenses	19,680,691.34	13,363,977.00
Consumable & OT Expenses	49,190.00	-
Doctors Fees	7,973,347.62	9,119,699.00
Electricity Expenses	53,188,145.42	57,747,306.54
Examination Expenses	17,687,972.10	20,231,522.71
Faculty Development Expenses	297,822.00	317,277.00
Freight & Cartage	122,984.00	107,767.00
Garden Expenses	5,635,396.00	6,094,396.00
GST Expenses	-	1,468,928.58
Guest Entertainment Expenses	2,060,553.74	2,100,877.92
Hospital Expenses	1,832,596.50	7,617,232.70
House Tax Expenses	683,282.00	214,004.00
Inspection Charges	994,036.16	1,024,374.00
Insurance Expenses	2,285,133.00	4,808,692.00
Interest Paid to Bank	9,087,307.95	1,197,407.24
Legal Expenses	791,540.00	1,157,066.00
M & R Building	96,534,734.60	116,491,968.57
M & R Furniture & Fixtures	5,288,883.00	6,794,255.00
M & R General	2,737,543.00	6,005,585.00
M & R Generator	11,134,757.00	11,652,124.00
M & R Vehicle	4,556,682.00	4,359,357.50
Medical Aid Exp	164,730.00	430,164.00
Medicine Expenses	648,969.00	292,087.00
Membership & Subscription	1,039,982.00	226,004.90
Misc Expenses	148,670.00	17,033.00
Office Expenses	6,219,626.47	7,313,014.27
Oxygen Expenses	139,764.00	533,905.00
Paper & Periodicals	80,322.00	87,780.00
Physiotherapy Expenses	-	66,000.00
Postage & Telegram	58,545.70	63,499.68
Prasad Expenses	903,091.00	77,151.00
Printing & Stationery	11,400,121.00	17,413,960.16
Radio Expenses	39,357.00	35,600.00
Radiology Lab Expenses	2,086,723.00	146,942.00
Rates & Taxes	-	261,984.00
Professional Charges	822,228.00	4,792,827.00
Rent A/c	3,507,000.00	5,590,968.00
Round Off	(98.73)	(231.52)
Security Service Charges	10,686,144.00	7,794,805.00
Software / Website Expenses	10,028,506.89	6,122,204.15
Staff Welfare Expenses	7,101,105.44	14,248,985.69
Swachhata Expenses	22,679,507.00	16,834,538.00
Telephone / Internet Expenses	4,959,001.59	2,997,879.56
Transportation Expenses	22,556,220.23	3,270,982.86
Travelling Expenses	5,306,343.13	5,282,984.89
	551,022,211.88	498,158,099.39



SCHEDULE NO : 10 STUDENTS AMENITIES

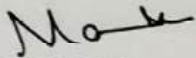
Examination Fees Paid	2,401,530.00	1,503,570.00
Fee Concession & Scholarship	80,912,611.00	96,188,456.00
Guest Lecture Expenses	9,298,600.00	10,525,000.00
Lab Expenses	8,363,344.68	6,072,380.28
Library Expenses	11,263,956.10	5,353,338.90
Placement Expenses	9,601,274.00	4,247,626.00
Prize & Reward Expenses	42,665,888.00	9,962,075.00
Seminar Expenses	57,525.00	-
Sports Expenses	6,555,753.00	1,001,434.00
Student Uniform Expenses	7,610,250.72	13,158,612.00
Students Welfare	27,589,484.99	16,327,553.88
	<u>206,320,217.49</u>	<u>164,340,046.06</u>

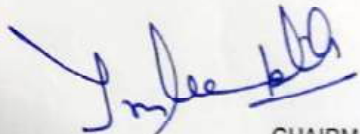
SCHEDULE NO : 11 PERSONNEL EXPENSES

Salary Expenses	550,754,093.00	486,153,163.00
ESI Contribution	1,274,431.00	915,128.00
Provident Fund	5,424,126.00	3,392,157.00
Contribution to LIC Gratuity Fund	14,091,946.00	20,512,703.00
	<u>571,544,596.00</u>	<u>510,973,151.00</u>

SCHEDULE NO : 12 RESEARCH INNOVATION & ENTREPRENEURSHIP

Awareness & Training Programmes	-	883,893.00
Seed Funding	15,706,082.00	16,819,533.00
Entrepreneur Development Programme	500.00	395,664.00
Innovation & Entrepreneur Activities	-	442,558.00
Incubation Facility Creation	-	2,003,823.00
IPR Services Expenses	447,100.00	36,100.00
Research & Development	723,483.00	262,859.51
Startups	-	448,426.00
	<u>16,877,165.00</u>	<u>21,292,856.51</u>


SECRETARY


CHAIRMAN



ASSOCIATION OF MANAGEMENT STUDIES
O' POCKET, GANGA NAGAR, MEERUT

SCHEDULE : FIXED ASSETS

Particulars	Rate %	Gross Value as on 01.04.2022	Additions during the year		Sale or transfer during the year	Total as on 31.03.2023	Depreciation for the year		Net Value as on 31.03.2023
			From 01.04.2022 to 30.09.2022	From 01.10.2022 to 31.03.2023			Upto 31.03.2022	Total 31.03.2023	
Land A/c		925,611,876.90	-	414,906.00	-	926,026,782.90	-	-	926,026,782.90
Building A/c	10%	1,369,736,903.24	45,000,000.00	142,333,241.00	-	1,557,070,144.24	65,937,039.00	892,470,179.70	664,599,964.54
Building Under Construction		-	47,837,920.00	140,549,321.00	187,333,241.00	1,054,000.00	-	-	1,054,000.00
Computer & Accessories	60%	176,806,682.08	1,760,358.00	18,915,030.00	-	197,482,070.08	11,305,578.00	180,487,503.00	16,994,567.08
Furniture & Fixtures	10%	89,841,047.15	1,716,102.00	10,916,336.00	-	102,473,485.15	3,444,919.00	66,011,045.15	36,462,440.00
Hospital Equipments	15%	45,958,240.00	-	753,376.00	-	46,711,616.00	3,567,752.00	26,117,667.00	20,593,949.00
Lab Equipments	15%	75,221,970.37	3,943,935.00	15,967,529.00	-	95,133,434.37	5,352,511.00	56,818,780.37	38,314,654.00
Office Equipments	15%	55,775,133.09	5,267,190.00	1,987,568.00	-	63,029,891.09	4,002,041.00	39,357,915.00	23,671,976.09
Plant & Machinery	15%	74,623,045.07	4,267,164.00	1,974,034.00	-	80,864,243.07	4,449,143.00	54,665,439.00	26,198,804.07
Vehicles	15%	134,004,512.00	13,064,515.00	2,520,992.00	-	149,590,019.00	10,346,274.00	89,700,641.00	59,889,378.00
TOTAL		2,947,579,409.90	122,857,184.00	336,332,333.00	187,333,241.00	3,219,435,685.90	108,405,257.00	1,405,629,170.22	1,813,806,515.68



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CHAIRMAN

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SECRETARY