

STATEMENT OF AUDITED ANNUAL ACCOUNTS

F.Y. 2016-17



INDIAN INSTITUTE OF INFORMATION TECHNOLOGY LUCKNOW

(An Institute of National Importance by Act of Parliament)

Chak Ganjaria, Mastemau, Lucknow – 226002

Web: www.iiitl.ac.in, E-mail: contact@iiitl.ac.in

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Mentor Institute: Indian Institute of Information Technology Allahabad

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY LUCKNOW
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A WORD

Annual Accounts of the Institute for every accounting year and Balance Sheet as on the last day thereof as audited by the Comptroller & Auditor General of India as approved and adopted by the Governing Body of the Institute are submitted to Govt. for placing before the Parliament.

Accordingly, the Parliamentary Committee on Papers of the Parliament in its 68th Report desired that the Annual Accounts of all the Central Autonomous Organizations and Institutions be prepared on Common Formats of Balance Sheet, Income & Expenditure Accounts and the Statements of Receipts & Payments from the Year 2001-2002. The Government of India vide their letter issued instructions for the same in concurrence with the Comptroller & Auditor General of India and prescribed the common formats for them.

Therefore, the Balance Sheet of the Institute as on 31.03.2017, Income & Expenditure Account and the Statement of Receipts & Payments of IIIT-LUCKNOW from the year 2016-2017 have been prepared on the prescribed Common Formats issued by MHRD vide Letter No. 29-4/2012-IFD dated 17th April, 2015 and have been audited by PD (Central) Lucknow under C&AG of India as such.

The accounting policy of the Institute and reference to statutory provisions on which the above accounting documents have been framed are included in the Notes to Accounts for the year 2016-2017. The schedules, as are relevant to these accounts and pertaining to the Institute also correspond to the prescribed formats.

The Separate Audit Report along with Audit Certificate incorporated therein by the PD (Central) Lucknow under Comptroller & Auditor General of India form part of the Audited Accounts of 2016-2017 that have been compiled for submission to Govt. of India.

(Prof. P. Nagabhushan)
Mentor Director



पत्र संख्या: स्वा0नि0(केन्द्रीय)/पू.ले.प.-93-C/2017-18/331 दिनांक: 31.01.2018

सेवा में,

सचिव, भारत सरकार,
मानव संसाधन विकास मंत्रालय,
उच्च शिक्षा विभाग,
शास्त्री भवन, नईदिल्ली-110001

विषय: भारतीय सूचना प्रौद्योगिकी संस्थान, लखनऊ के वर्ष 2016-17 के लेखों पर आधारित पृथक लेखापरीक्षा प्रतिवेदन।

महोदय,

इस पत्र के साथ भारतीय सूचना प्रौद्योगिकी संस्थान, लखनऊ के वर्ष 2016-17 के लेखों पर पृथक लेखापरीक्षा प्रतिवेदन (अंग्रेजी) तथा वार्षिक लेखे की प्रति अग्रसारित की जा रही है।

2. कृपया सुनिश्चित करें कि पृथक लेखापरीक्षा प्रतिवेदन एवं सम्बन्धित लेखे संसद के दोनों सदनों के सम्मुख प्रस्तुत हुए।
3. कृपया पृथक लेखापरीक्षा प्रतिवेदन एवं लेखों को संसद के दोनों सदनों के समक्ष अन्तिम रूप से प्रस्तुत करने की तिथि भारत के नियंत्रक एवं महालेखापरीक्षक के साथ-साथ इस कार्यालय को भी सूचित करने का कष्ट करें।

संलग्नक: उपर्युक्तानुसार।

भवदीय,

प्रधान निदेशक लेखापरीक्षा (केन्द्रीय)

Separate Audit Report of the Comptroller and Auditor General of India on the accounts of the Indian Institute of Information Technology, Lucknow for the year ended as on 31 March, 2017

We have audited the attached Balance Sheet of the Indian Institute of Information Technology, Lucknow (Institute) as at 31st March 2017, Income and Expenditure Account and Receipts and Payments Account for the year ended on that date under Section 20 (1) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act 1971. The audit has been entrusted for the period up to 2018-19. These financial statements are the responsibilities of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observation on financial transaction with regard to compliance with the Law, Rules and regulation (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principle used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

(i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

(ii) The Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format of Financial Statements for Central Higher Educational Institutions prescribed by MHRD;

(iii) In our opinion, proper books of accounts and other relevant records have been maintained by the Institute.

(iv) We further report that:

A. Grants-in-aid

Indian Institute of Information Technology, Lucknow is funded by the Ministry of Human Recourse Development Government of India, State Government of Uttar Pradesh and UP Electronics Corporation Limited (Industry Partner). The Institute received Grants-in-aid- of ₹ 1033.75 lakh (Government of India ₹ 33.75 lakh State Government ₹ 1000.00 lakh) and Industry Partner fund as Nil. It generated internal receipt of ₹ 97.99 lakh (₹ 6.87 lakh from interest of Government of India grant and ₹ 91.11 lakh from interest of Industry Partner fund). After taking opening balance of ₹ 2783.63 lakh (Government of India ₹ 144.30 lakh, State Government ₹ 726.32 lakh, and Industry Partner ₹ 1913.02 lakh), the total fund available worked out to ₹ 3915.37 lakh (Government of India grant ₹ 184.92 lakh, State Government grant ₹ 1726.32 lakh and Industry Partner fund ₹ 2004.13 lakh), out of which the Institute utilized ₹ 2619.19 lakh (Government of India grant ₹ 151.17 lakh, State Government grant ₹ 1352.13 lakh and Industry Partner fund ₹ 1115.89 lakh) leaving a balance of ₹ 1296.18 lakh (Government of India

grant ₹ 33.75 lakh, State Government grant ₹ 374.19 lakh and Industry Partner fund ₹ 888.24 lakh) as unutilized grants/fund as on 31.03.2017.

v. Subject to our observations on the preceding paragraphs, we report that the Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report are in agreement with books of accounts.

vi In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes to Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India.

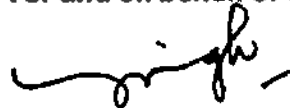
(a) In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Information Technology, Lucknow as at 31 March 2017; and

(b) In so far as it relates to the Income and Expenditure Account of the 'surplus' for the year ended on that date.

Place: Lucknow

Dated: 30/11/18

For and on behalf of the C&AG of India



Principal Director of Audit (Central)

Annexure

1. Adequacy of Internal Audit System

Only pre audit of the vouchers/Bills are being conducted.

2. Adequacy of Internal Control system

Internal Control in the Institute reflected following deficiency:

The Annual Account for the year 2015-16 got approved by the Board of Governors/
Governing Body in 2017-18 only.

3. System of physical verification of Fixed Assets

No physical verification was carried out as there is no assets during the year
2016-17.

4. System of Physical verification of Inventory

No physical verification of inventory was carried out as there is no inventory
during the year 2016-17.

5. Regularity in payment of statutory dues

The Institute had paid all the statutory dues up to 31 March 2017.


Dy. Director of Audit (CE)

**INDIAN INSTITUTE OF INFORMATION
TECHNOLOGY LUCKNOW
CHAK GANJARIA, MASTEMAU LUCKNOW-
226002**

**Mentor Institute: Indian Institute of Information Technology
Allahabad**

**BALANCE SHEET AS ON
31st MARCH 2017**

**Annual Accounts have been prepared as per revised format of MHRD vide
letter No. 29-4/2012-IFD**

Dated 17th April 2015.

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

BALANCE SHEET AS ON 31.03.2017

| | | Amount in Lacs | | |
|--------------------------------------|---|-----------------|-----------------|---------------|
| SOURCES OF FUNDS | | Schedule | Current Year | Previous Year |
| CORPUS/CAPITAL FUND | 1 | 2,542.53 | 144.20 | |
| DESIGNATED/EARMARKED/ENDOWMENT FUNDS | 2 | | | |
| CURRENT LIABILITIES & PROVISIONS | 3 | 1,312.02 | 2,792.69 | |
| TOTAL | | 3,854.55 | 2,936.89 | |

| APPLICATION OF FUNDS | | Schedule | Current Year | Previous Year |
|---|----------|-----------------|-----------------|---------------|
| FIXED ASSETS | 4 | | 0.00 | 0.00 |
| Tangible Assets | | | | |
| Intangible Assets | | | | |
| Capital Works-in-Progress | | 2,411.81 | 99.68 | |
| INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS | 5 | | | |
| Long Term | | | | |
| Short Term | | | | |
| INVESTMENTS-OTHERS | 6 | | | |
| CURRENT ASSETS | 7 | 1,068.55 | 2,110.89 | |
| LOANS, ADVANCES & DEPOSITS | 8 | 374.19 | 726.32 | |
| TOTAL | | 3,854.55 | 2,936.89 | |

SIGNIFICANT ACCOUNTING POLICIES

CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

Place : Allahabad

Date : 23-06-2017

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For Amit Om & Co.
Chartered Accountants

Authorised Signatory

Authorised Signatory

Authorised Signatory

Authorised Signatory

Partner

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD FROM 01.04.2016 TO 31.03.2017

| Particulars | Schedule | Current Year | Previous Year |
|--|----------|---------------|---------------|
| INCOME | | | |
| Academic Receipts | 9 | 83.31 | 44.41 |
| Grants/Subsidies | 10 | 307.05 | 165.60 |
| Income from Investments | 11 | - | - |
| Interest earned | 12 | 3.02 | 0.18 |
| Other Income | 13 | - | - |
| Prior Period Income | 14 | - | - |
| TOTAL(A) | | 393.38 | 210.19 |
| EXPENDITURE | | | |
| Staff Payments & Benefits(Establishment expenses) | 15 | 100.87 | 49.77 |
| Academic Expenses | 16 | 109.32 | 61.42 |
| Administrative & General Expenses | 17 | 96.95 | 54.48 |
| Transportation Expenses | 18 | 0.05 | - |
| Repairs & Maintenance | 19 | - | - |
| Finance Costs | 20 | 0.00 | 0.00 |
| Depreciation | 4 | - | - |
| Other Expenses | 21 | - | - |
| Prior Period Expenses | 22 | - | - |
| TOTAL(B) | | 307.19 | 165.67 |
| Balance being excess of Income over Expenditure (A-B) | | 86.20 | 44.52 |
| Transfer to/from Designated Fund | | | |
| Building fund | | | |
| Others (specify) | | | |
| Balance Being Surplus/(Deficit) Carried to Capital Fund | | 86.20 | 44.52 |
| Significant Accounting Policies | 23 | | |
| Contingent Liabilities and Notes to Accounts | 24 | | |

For Amlt Om & Co.
Chartered Accountants

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Partner

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE-1 CAPITAL FUND

| Particulars | Amount In Lacs | |
|---|-----------------|---------------|
| | Current Year | Previous Year |
| Balance at the beginning of the year | 144.20 | 0.00 |
| Add: Contributions towards Corpus/Capital Fund | - | - |
| Add: Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure | 2,312.13 | 99.68 |
| Add: Assets Purchased out of Earmarked Funds | - | - |
| Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution | - | - |
| Add: Assets Donated/Gifts Received | - | - |
| Add: Adjustment in respect of FDR of previous year | - | - |
| Add: Excess of Income over expenditure transferred from the Income & Expenditure Account | 86.20 | 44.52 |
| Total | 2,542.53 | 144.20 |
| (Deduct) Deficit transferred from the Income & Expenditure Account | | |
| Balance at the year end | 2,542.53 | 144.20 |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

Partner

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE-2 DESIGNATED/EARMARKED/ENDOWMENT FUND

| Particulars | Fund wise Breakup | | | Total | |
|--|-------------------|------------|--------------------------|--------------|---------------|
| | Endowment Funds | Medal Fund | Depreciated Reserve Fund | Current Year | Previous Year |
| A. | | | | | |
| a) Opening balance | | | | - | - |
| b) Additions during the year | | | | - | - |
| c) Income from investments made of the funds | | | | | |
| d) Accrued Interest on investments/Advances | | | - | | |
| e) Interest on Savings Bank a/c | | | | - | |
| f) Other additions (Specify nature) | | | | | |
| Total (A) | - | - | - | - | - |
| B. | | | | | |
| Utilisation/Expenditure towards objectives of funds | | | | | |
| ii) Capital Expenditure | | | | - | |
| ii) Revenue Expenditure | | | | | |
| Total (B) | - | - | - | - | - |
| Closing balance at the year end(A-B) | | | | | |
| Total | - | - | - | - | - |
| Represented by | | | | | |
| Cash And Bank Balances | | | | - | |
| Investments | | | | - | |
| Interest accrued but not due | | | | - | |
| Total | - | - | - | - | - |

Place : Allahabad For Amit Om & Co.
 Date : 23-06-2017 Chartered Accountants

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Authorised Signatory
Partner

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 3-CURRENT LIABILITIES & PROVISIONS

| Particulars | Schedule | Current Year | Previous Year |
|---|--------------------|-----------------|-----------------|
| A. CURRENT LIABILITIES | | | |
| 1. Deposits from staff | | - | - |
| 2. Deposits from students | | 2.70 | 1.41 |
| 3. Sundry Creditors | | | |
| a) For Goods & Services | | | |
| b) Others | | | |
| 4. Deposit-Others (including EMD, Security Deposit) | | | |
| 5. Statutory Liabilities (GPF, TDS, WC, TAX, CPF, GIS, NPS) | | | |
| a) Overdue | | | |
| b) Others | | | |
| 6. Other Current Liabilities | | | |
| a) Salaries | | | |
| b) Receipts against sponsored projects | 3 (a) | | |
| c) Receipts against sponsored fellowships & scholarships | 3 (b) | | |
| d) Unutilised Grants | 3 (c) | 1,296.19 | 2,783.63 |
| e) Grants in Advance | | | |
| f) Other funds | | | |
| g) Mess collections | | 13.13 | 7.65 |
| h) Other Liabilities | | | |
| | Total (A) | 1,312.02 | 2,792.69 |
| B. PROVISIONS | | | |
| 1. For Taxation | | - | - |
| 2. Gratuity | | - | - |
| 3. Superannuation Pension | | - | - |
| 4. Accumulated Leave Encashment | | - | - |
| 5. Trade Warranties/Claims | | | |
| 6. Others (specify) | | | |
| | Total (B) | - | - |
| | Total (A+B) | 1,312.02 | 2,792.69 |

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

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Partner

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 3 (a)- SPONSORED PROJECTS

| Sr. No. | Name of the Project | Opening Balance | | Receipts/Recoveries during the year | Total | Expenditure during the year | Closing Balance | |
|---------|---------------------|-----------------|-------|-------------------------------------|-------|-----------------------------|-----------------|-------|
| | | Credit | Debit | | | | Credit | Debit |
| | | | | NIL | | | | |
| | Total | | | | | | | |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

Partner

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 3(b)- SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

| Sr. No. | Name of Sponsor | Opening Balance As on 01.04.2016 | | Transactions During year | | Closing Balance As on 30.09.2016 | |
|---------|-------------------------------|----------------------------------|-----|--------------------------|-----|----------------------------------|-----|
| | | CR. | DR. | CR. | DR. | CR. | DR. |
| 1 | University Grants Commission | - | - | - | - | - | - |
| 2 | Ministry of Social Justice | | | | | | |
| 3 | Others (Specify individually) | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - |

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.

Chartered Accountants

Partner

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 3 (c) - UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNMENTS

| | Amount in Lacs | |
|--|-----------------|-----------------|
| | Current Year | Previous Year |
| A. Plan grants: Government of India | | |
| Balance B/F | 144.30 | 244.30 |
| Add: Receipts during the year | 40.62 | 8.17 |
| Total (a) | 184.92 | 252.47 |
| Less: Refunds | | |
| Less: Utilized for Revenue Expenditure | 6.87 | 108.17 |
| Less: Utilized for Capital Expenditure | 144.30 | - |
| Total (b) | 151.17 | 108.17 |
| Unutilized carried forward (a-b) | 33.75 | 144.30 |
| B. Non-Plan grants: Government of India | | |
| Balance B/F | | |
| Add: Receipts during the year | | |
| Total (c) | - | |
| Less: Refunds | | |
| Less: Utilized for Revenue Expenditure | | |
| Less: Utilized for Capital Expenditure | | |
| Total (d) | - | |
| Unutilized carried forward (c-d) | - | |
| C. Grant from Industry Partner | | |
| Balance B/F | 1,913.02 | 960.00 |
| Add: Receipts during the year | 91.11 | 1,010.45 |
| Total (e) | 2,004.13 | 1,970.45 |
| Less: Refunds | | |
| Less: Utilized for Revenue Expenditure | 300.18 | 57.43 |
| Less: Utilized for Capital Expenditure | 815.71 | - |
| Total (f) | 1,115.88 | 57.43 |
| Unutilized carried forward (e-f) | 888.25 | 1,913.02 |
| D. Grants from State Govt. | | |
| Balance B/F | 726.32 | 826.00 |
| Add: Receipts during the year | 1,000.00 | - |
| Total (g) | 1,726.32 | 826.00 |
| Less: Refunds | | |
| Less: Utilized for Revenue Expenditure | - | - |
| Less: Utilized for Capital Expenditure | 1,352.13 | 99.68 |
| Total (h) | 1,352.13 | 99.68 |
| Unutilized carried forward (g-h) | 374.19 | 726.32 |
| Grand Total (A+B+C+D) | 1,296.19 | 2,783.63 |

Notes:-

- Unutilized grants includes advances on Capital Account
- Unutilized grants include grants received in advance for the next year
- Unutilized grants are represented on the Assets side by Bank balances, Short term Deposits with Banks and Advances on Capital Account

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

Partner

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 4- FIXED ASSETS

| S.No. | Assets Heads | Gross Block | | | | Depreciation for the period 01.04.2016 to 31.03.2017 | | | Amount in Lacs | | |
|-------|---------------------------------------|---------------------------|-----------------|------------|-----------------|--|------------------------------|---------------------------|-----------------------|-----------------|--------------|
| | | Op. Balance 01.04.2016 | Additions | Deductions | CI Balance | Dep Opening Balance | Depreciation for the year | Deductions/ Adjustment | Total Depreciation | 31.03.2017 | 31.03.2016 |
| 1 | Land | 0.00 | | | 0.00 | - | - | - | - | 0.00 | 0.00 |
| 2 | Site Development | | | | | | | | | | |
| 3 | Buildings | | | | | | | | | | |
| 4 | Roads & Bridges | | | | | | | | | | |
| 5 | Tubewells & Water Supply | | | | | | | | | | |
| 6 | Sewerage & Drainage | | | | | | | | | | |
| 7 | Electrical installation and equipment | | | | | | | | | | |
| 8 | Pipes & Machinery | | | | | | | | | | |
| 9 | Scientific & Laboratory Equipment | | | | | | | | | | |
| 10 | Office Equipment | | | | | | | | | | |
| 11 | Audio Visual Equipment | | | | | | | | | | |
| 12 | Computers & Peripherals | | | | | | | | | | |
| 13 | Furniture, Fixtures & Fittings | | | | | | | | | | |
| 14 | Vehicles | | | | | | | | | | |
| 15 | Library Books & Scientific Journals | | | | | | | | | | |
| 16 | Small Value Assets | | | | | | | | | | |
| | Total (A) | 0.00 | | | 0.00 | | | | | 0.00 | 0.00 |
| 17 | Capital Work in Progress (B) | 99.68 | 2,312.13 | | 2,411.81 | | | | | 2,411.81 | 99.68 |
| | | | | | | | | | | | |
| S.No. | Intangible Assets | | | | | | | | | | |
| 18 | Computer Software | | | | | | | | | | |
| 19 | E-Journals | | | | | | | | | | |
| 20 | Patents | | | | | | | | | | |
| | Total (C) | | | | | | | | | | |
| | Grand Total (A+B+C) | 99.68 | 2,312.13 | | 2,411.81 | | | | | 2,411.81 | 99.68 |

Place : Allahabad
Date : 23-06-2017

For Anit Om & Co.
Chartered Accountants

Partner

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE AA- PLAN

| S.No. | Assets Heads | Op. Balance 01.04.2016 | Gross Block | | Depreciation for the period 01.04.2016 to 31.03.2017 | | | Amount in Lacs | | |
|-------|---------------------------------------|------------------------|-----------------|------------|--|---------------------|---------------------------|-----------------------|--------------------|--------------|
| | | | Additions | Deductions | CI Balance | Dep Opening Balance | Depreciation for the year | Deductions/Adjustment | Total Depreciation | 31.03.2017 |
| 1 | Land | 0.00 | - | - | 0.00 | - | - | - | 0.00 | 0.00 |
| 2 | Site Development | - | - | - | - | - | - | - | - | - |
| 3 | Buildings | - | - | - | - | - | - | - | - | - |
| 4 | Roads & Bridges | - | - | - | - | - | - | - | - | - |
| 5 | Tubewells & Water Supply | - | - | - | - | - | - | - | - | - |
| 6 | Sewerage & Drainage | - | - | - | - | - | - | - | - | - |
| 7 | Electrical Installation and equipment | - | - | - | - | - | - | - | - | - |
| 8 | Plant & Machinery | - | - | - | - | - | - | - | - | - |
| 9 | Scientific & Laboratory Equipment | - | - | - | - | - | - | - | - | - |
| 10 | Office Equipment | - | - | - | - | - | - | - | - | - |
| 11 | Audio Visual Equipment | - | - | - | - | - | - | - | - | - |
| 12 | Computers & Peripherals | - | - | - | - | - | - | - | - | - |
| 13 | Furniture, Fixtures & Fittings | - | - | - | - | - | - | - | - | - |
| 14 | Vehicles | - | - | - | - | - | - | - | - | - |
| 15 | Literary Books & Scientific Journals | - | - | - | - | - | - | - | - | - |
| 16 | Small Value Assets | - | - | - | - | - | - | - | - | - |
| | Total (A) | 0.00 | - | - | 0.00 | - | - | - | 0.00 | 0.00 |
| 17 | Capital Work in Progress (B) | 99.68 | 2,312.13 | - | 2,411.81 | - | - | - | 2,411.81 | 99.68 |
| | Total (A+B) | 99.68 | 2,312.13 | - | 2,411.81 | - | - | - | 2,411.81 | 99.68 |
| | Intangible Assets | | | | | | | | | |
| 18 | Computer Software | - | - | - | - | - | - | - | - | - |
| 19 | E-Journals | - | - | - | - | - | - | - | - | - |
| 20 | Patents | - | - | - | - | - | - | - | - | - |
| | Total (C) | - | - | - | - | - | - | - | - | - |
| | Grand Total (A+B+C) | 99.68 | 2,312.13 | - | 2,411.81 | - | - | - | 2,411.81 | 99.68 |

Place : Allahabad
Date : 23-06-2017

For Amit Orr & Co.
Chartered Accountants

Partner

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SCHEDULE 5- INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

| Sr No. | | Current Year | Previous Year |
|--------|----------------------------------|--------------|---------------|
| 1 | In Central Government Securities | | |
| 2 | In State Government Securities | | |
| 3 | Other approved Securities | | |
| 4 | Shares | - | |
| 5 | Debentures and Bonds | | |
| 6 | Term Deposits with Banks | | |
| 7 | Others (to be specified) | | |
| | Total | - | - |

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

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SCHEDULE 6- INVESTMENTS- OTHERS

| Sr. No. | Particulars | Current Year | Previous Year |
|---------|----------------------------------|--------------|---------------|
| 1 | In Central Government Securities | | |
| 2 | In State Government Securities | | |
| 3 | Other approved Securities | | |
| 4 | Shares | - | - |
| 5 | Debentures and Bonds | | |
| 6 | Others (to be specified) | | |
| | Total | - | - |

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

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SCHEDULE 7- CURRENT ASSETS

| Particulars | Amount in Lacs | |
|--|-----------------|-----------------|
| | Current Year | Previous Year |
| 1. Stock | | |
| a. Stores and Spares | | |
| b. Loose Tools | | |
| c. Publications | | |
| d. Laboratory chemicals, consumables and glass ware | | |
| e. Building Material | | |
| f. Electrical Material | | |
| g. Stationery | | |
| h. Water Supply Material | | |
| 2. Sundry Debtors | | |
| a. Debts Outstanding for a period exceeding six months | | |
| c. Others | | |
| 3. Cash and Bank Balances | | |
| a. With Scheduled Banks: | | |
| -In Current Accounts | | |
| -In term deposit Accounts | | |
| -In Savings Accounts | 1,068.55 | 2,110.89 |
| b. With Non-Scheduled Banks: | | |
| -In term deposit Accounts | | |
| -In Savings Accounts | | |
| 4. Post Office-Savings Accounts | | |
| TOTAL | 1,068.55 | 2,110.89 |

Place : Allahabad For Amit Om & Co.

Date : 23-06-2017

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

Annexure to Schedule 7- Current Assets

Cash & Bank Balances

a. With Scheduled Banks:

| S.No | Name Of Bank | Nature Of Accounts | Account No. | Amount in Lacs |
|------|------------------------|--------------------|--------------------|-----------------|
| 1 | Bank of Baroda-Lucknow | Plan Account | S/B-08700100019060 | 922.00 |
| 2 | Bank of Baroda | Fees Account | S/B-46820100003672 | 146.55 |
| | Total | | | 1,068.55 |

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.

Chartered Accountants

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 8- LOANS, ADVANCES & DEPOSITS

| | Current Year | Amount In Lacs Previous Year |
|--|---------------|---------------------------------|
| 1. Advances to employees: (Non-interest bearing) | | |
| a) Salary | - | - |
| b) Festival | - | - |
| c) Medical Advance | - | - |
| d) Other (to be Specified) | - | - |
| 2. Long Term Advances to employees: (Interest bearing) | | |
| a) Vehicle loan | - | - |
| b) Home loan | - | - |
| c) Others (to be specified) | - | - |
| 3. Advances and other amounts recoverable in cash or in kind or for value to be received: | | |
| a) On Capital Account | 374.19 | 726.32 |
| b) to Suppliers | - | - |
| c) Others | - | - |
| 4. Prepaid Expenses | | |
| a) Insurance | - | - |
| b) Other expenses | - | - |
| 5. Deposits | | |
| a) Telephone | - | - |
| b) Lease Rent | - | - |
| c) Electricity | - | - |
| d) AICTE, if applicable | - | - |
| e) Others (to be specified) | - | - |
| 6. Income Accrued: | | |
| a) On Investments from Earmarked/Endowment Funds | - | - |
| b) On Investments- Others | - | - |
| c) On Loans and Advances | - | - |
| d) Others (includes income due unrealized) | - | - |
| 7. Other- Current assets receivable from UGC/sponsored projects | | |
| a) Debit balances in Sponsored Projects | - | - |
| b) Debit balances in Sponsored Fellowships & Scholarships | - | - |
| c) Grants Receivable | - | - |
| d) Other receivables from UGC | - | - |
| 8. Claims Receivable | | |
| TOTAL | 374.19 | 726.32 |

For Amit Om & Co.
Chartered Accountants

Place : Allahabad
Date : 23-06-2017

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 9-ACADEMIC RECEIPTS

| | Current Year | Amount In Lacs Previous Year |
|---|--------------|---------------------------------|
| FEES FROM STUDENTS | | |
| Academic | | |
| 1. Tuition fee | 76.00 | 40.27 |
| 2. Admission fee | 0.06 | 0.07 |
| 3. Enrolment fee | 0.35 | 0.19 |
| 4. Library Admission fee | | |
| 5. Hostel Admission fee | 0.17 | 0.19 |
| Total (A) | 76.59 | 40.72 |
| Examinations | | |
| 1. Admission test fee | - | - |
| 2. Annual Examination fee | 0.62 | 0.33 |
| 3. Marksheet, certificate fee | 0.06 | 0.07 |
| 4. Entrance examination fee | - | - |
| Total (B) | 0.68 | 0.40 |
| Other Fees | | |
| 1. Identity card fee | 0.02 | 0.02 |
| 2. Fine/Miscellaneous fee | 0.04 | 0.02 |
| 3. Medical fee | 0.18 | 0.09 |
| 4. Hostel fee | 1.76 | 0.93 |
| 5. Fan,Electricity, Water Charges | 3.52 | 1.86 |
| 6. Gymkhana Fees | 0.35 | 0.19 |
| 7. Medical Examination Fees | 0.04 | 0.05 |
| 8. Provisional Certificate Fees | 0.04 | 0.05 |
| 9. Student Welfare Fund | 0.09 | 0.09 |
| Total (C) | 6.04 | 3.30 |
| Sale of Publications | | |
| 1. Sale of Admission forms | - | - |
| 2. Sale of syllabus and Question Paper,etc. | - | - |
| 3. Sale of prospectus including admission forms | - | - |
| Total (D) | - | - |
| Other Academic Receipts | | |
| 1. Registration fee for workshops, programmes | - | - |
| 2. Registration fees (Academic Staff College) | - | - |
| Total (E) | - | - |
| GRAND TOTAL (A+B+C+D+E) | 83.51 | 44.41 |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 10-GRANTS/SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

| Particulars | Plan | | | Non Plan | Current Year Total | Previous Year Total |
|--|---------------|-----------------|------------------|----------|--------------------|---------------------|
| | Govt of India | State Govt | Industry Partner | | | |
| Balance B/F | 144.30 | 726.32 | 1,913.02 | - | 2,783.63 | 2,030.30 |
| Add: Receipts during the year | - | - | - | - | - | - |
| Grant amount received | 33.75 | 1,000.00 | - | - | 1,033.75 | 960.00 |
| Internal Accrual (Interest received) | 6.87 | - | 91.11 | - | 97.99 | 58.62 |
| Total | 184.92 | 1,726.32 | 2,004.13 | - | 3,915.37 | 3,048.91 |
| Less: Refund to UGC/Govt of India | - | - | - | - | - | - |
| Balance | 184.92 | 1,726.32 | 2,004.13 | - | 3,915.37 | 3,048.91 |
| Less: Utilised for Capital expenditure (A) | 144.30 | 1,352.13 | 815.71 | - | 2,312.13 | 99.68 |
| Balance | 40.62 | 374.19 | 1,188.43 | - | 1,603.24 | 2,949.23 |
| Less: Utilised for Revenue expenditure (B) | 6.87 | - | 300.18 | - | 307.05 | 165.60 |
| Balance C/F (C) | 33.75 | 374.19 | 888.25 | - | 1,296.19 | 2,783.63 |

A- Appears as addition to Capital Fund as well as additions to Fixed Assets during the year.

B- Appears as income in the Income & Expenditure Account.

C- (I) Appears under Current Liabilities in the Balance Sheet and will become the opening balance next year.

(II) Represented by Bank balances, Investments and Advances on the assets side.

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.
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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 11- INCOME FROM INVESTMENTS

| Particulars | Earmarked/Endowment Funds | | Other Investments | |
|---|---------------------------|---------------|-------------------|---------------|
| | Current Year | Previous Year | Current Year | Previous Year |
| 1. Interest | | | | |
| a. On Government Securities | | | | |
| b. Other Bonds/Debentures | | | | |
| 2. Interest on Term Deposits | | | | |
| 3. Income accrued but not due on Term Deposits/Interest bearing advances to employees | | NIL | | |
| 4. Interest on Savings Bank Accounts | | | | |
| 5. Others (Specify) | | | | |
| Total | | | | |
| Transferred to Earmarked/Endowment Funds | | | | |
| Balance | NIL | NIL | | |

Note: Interest accrued but not due on Term Deposits from HBA fund, conveyance advance fund and Computer Advance fund and on interest bearing advances to employees will be included here (Item 3), only where Revolving funds (EMF) for such advances have been set up.

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 12- INTEREST EARNED

| Particulars | Amount in Lacs | |
|---|----------------|---------------|
| | Current Year | Previous Year |
| 1. On Savings Accounts with scheduled banks | 3.02 | 0.18 |
| 2. On Loans | | |
| a. Employees/Staff | - | - |
| b. Others | - | - |
| 3. On Debtors and Other Receivables | | |
| Total | 3.02 | 0.18 |

Note:

- The amount against item 1, in respect of Bank Accounts of Earmarked/Endowment Funds is dealt with in Schedule 11 (First Part) and Schedule 2.
- Item 2(a) is applicable only if Revolving funds have not been constituted for such advances.

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 13- OTHER INCOME

| | Current Year | Previous Year |
|---|--------------|---------------|
| A. Income from Land & Buildings | | |
| 1. Hostel Room Rent | - | - |
| 2. License Fee | - | - |
| 3. Hire Charges of Auditorium/Play ground/Convention Centre, etc. | | |
| 4. Electricity charges recovered | - | - |
| 5. Water Charges Recovered | | |
| Total | - | - |
| B. Sale of Institute's publications | | |
| C. Income from holding events | | |
| 1. Gross Receipts from annual function/sports carnival | | |
| Less: Direct expenditure incurred on the annual function/sports carnival | | |
| 2. Gross Receipts from fetes | | |
| Less: Direct expenditure incurred on the fetes | | |
| 3. Gross Receipts for educational tours | | |
| Less: Direct expenditure incurred on the tours | | |
| 4. Others (to be specified and separately disclosed) | | |
| Total | - | - |
| D. Others | | |
| 1. Income from consultancy | - | - |
| 2. RTI fees | - | - |
| 3. Income from Royalty | - | - |
| 4. Sale of application form (recruitment) | - | - |
| 5. Misc. receipts (Sale of tender form, waste paper, etc.) | - | - |
| 6. Profit on sale/disposal of Assets | - | - |
| a) Owned assets | - | - |
| b) Assets received free of cost | - | - |
| 7. Grants/Donations from Institutions, Welfare Bodies and International Organizations | - | - |
| 8. Others (specify) | | |
| Total | - | - |
| Grand Total (A+B+C+D) | - | - |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 14- PRIOR PERIOD INCOME

| | Particulars | Amount In Lacs | |
|----|-------------------------|----------------|---------------|
| | | Current Year | Previous Year |
| 1. | Academic Receipts | - | - |
| 2. | Income from Investments | - | - |
| 3. | Interest Earned | | |
| 4. | Other Income | - | - |
| | Total | - | - |

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.
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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 15- STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

| Particulars | Amount in Lacs | | | | | |
|---|----------------|----------|---------------|---------------|----------|--------------|
| | Current Year | | Total | Previous Year | | Total |
| | Plan | Non Plan | | Plan | Non Plan | |
| a) Salaries and Wages | | | | | | |
| i) Teaching | - | - | - | - | - | - |
| ii) Non Teaching | - | - | - | - | - | - |
| iii) Contract Staff (Teaching) | - | - | - | - | - | - |
| iv) Contract Staff (Non Teaching) | - | - | - | - | - | - |
| b) Allowances and Bonus | | | | | | |
| i) Teaching | - | - | - | - | - | - |
| ii) Non Teaching | - | - | - | - | - | - |
| iii) Contract Staff | - | - | - | - | - | - |
| iv) Contract Staff (Non Teaching) | - | - | - | - | - | - |
| c) Contribution to Provident Fund | | | | | | |
| d) Contribution to Other Fund (specify) | | | | | | |
| e) Staff Welfare Expenses | | | | | | |
| f) Retirement and Terminal Benefits | | | | | | |
| g) LTC facility | | | | | | |
| h) Medical facility | | | | | | |
| i) Children Education Allowance | - | - | - | - | - | - |
| j) Honorarium | - | - | - | - | - | - |
| i) Teaching | - | - | - | - | - | - |
| ii) Non Teaching | - | - | - | - | - | - |
| iii) Contract Staff | - | - | - | - | - | - |
| (k) Share of Expenses reimbursed to IIT-Allahabad | 100.87 | - | 100.87 | 49.77 | - | 49.77 |
| TOTAL | 100.87 | - | 100.87 | 49.77 | - | 49.77 |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 15 A-EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

| | Pension | Gratuity | Leave Encashment | Total |
|--|---------|----------|------------------|-------|
| Opening Balance as on | | | | |
| Addition: Capitalized value of Contributions Received from other Organizations | | | | |
| Total (a) | | | | |
| Less: Actual Payment during the Year (b) | | | | |
| Balance available on 31.03.16 c (a-b) | | NIL | | |
| Provision required on 31.03.16 as per Actuarial Valuation (d) | | | | |
| A. Provision to be made in the Current year (d-c) | | | | |
| B. Contribution to New Pension Scheme | | | | |
| C. Medical Reimbursement to Retired Employees | | | | |
| D. Travel to Hometown on Retirement | | | | |
| E. Deposit Linked Insurance Payment | | | | |
| Total (A+B+C+D+E) | | | | |

Note:

1. The Total(A+B+C+D+E) in the sub schedule will be the figure against Retirement and Terminal Benefits in Schedule 15.
2. Items B,C,D&E will be accounted on accrual basis and will include bills preferred but outstanding for payment on 31/3.

For Amit Om & Co.
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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 16- ACADEMIC EXPENSES

| Particulars | Amount In Lacs | | | | | |
|--|----------------|----------|---------------|----------|--------------|--------------|
| | Current Year | | Previous Year | | Total | |
| | Plan | Non Plan | Plan | Non Plan | Plan | Total |
| a) Laboratory expenses | - | - | - | - | - | - |
| b) Field work/Participation in Conferences | - | - | - | - | - | - |
| c) Expenses on Seminars/Workshops | - | - | - | - | - | - |
| d) Payment to visiting faculty | - | - | - | - | - | - |
| e) Examination | - | - | - | - | - | - |
| f) Student Welfare Expenses | - | - | - | - | - | - |
| g) Admission Expenses | - | - | - | - | - | - |
| h) Convocation expenses | - | - | - | - | - | - |
| i) Publications | - | - | - | - | - | - |
| F) Stipend/means-cum-merit Scholarship | - | - | - | - | - | - |
| k) Subscription Expenses | - | - | - | - | - | - |
| l) Share of Expenses reimbursed to IIT-Allahabad | 109.32 | - | 109.32 | - | 61.42 | 61.42 |
| TOTAL | 109.32 | - | 109.32 | - | 61.42 | 61.42 |

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

Partner

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 17- ADMINISTRATIVE AND GENERAL EXPENSES

| Particulars | Amount in Lacs | | | | | |
|---|----------------|----------|---------------|--------------|----------|--------------|
| | Current Year | | Previous Year | | | |
| | Plan | Non Plan | Total | Plan | Non Plan | Total |
| A. Infrastructure | - | - | - | - | - | - |
| a) Electricity and power | - | - | - | - | - | - |
| b) Water Charges | - | - | - | - | - | - |
| c) Insurance | - | - | - | - | - | - |
| d) Rent, Rates and Taxes (Including property tax) | - | - | - | - | - | - |
| B. Communication | - | - | - | - | - | - |
| e) Postage and Stationery | - | - | - | - | - | - |
| f) Telephone, Fax and Internet Charges | - | - | - | - | - | - |
| C. Others | - | - | - | - | - | - |
| g) Printing and Stationery (consumption) | - | - | - | - | - | - |
| h) Travelling and Conveyance Expenses | 0.09 | - | 0.09 | - | - | - |
| i) Hospitality | - | - | - | - | - | - |
| j) Auditors Remuneration | - | - | - | - | - | - |
| k) Professional Charges | - | - | - | - | - | - |
| l) Advertisement and Publicity | - | - | - | - | - | - |
| m) Magazines & Journals | - | - | - | - | - | - |
| n) Website Development Expense | - | - | - | 0.07 | - | 0.07 |
| o) Share of Expenses reimbursed to IIT-Allahabad | 96.86 | - | 96.86 | 54.42 | - | 54.42 |
| TOTAL | 96.95 | - | 96.95 | 54.48 | - | 54.48 |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 18- TRANSPORTATION EXPENSES

| Particulars | Amount In Lacs | | | | | |
|------------------------------------|----------------|----------|-------------|---------------|----------|----------|
| | Current Year | | | Previous Year | | |
| | Plan | Non Plan | Total | Plan | Non Plan | Total |
| 1. Vehicles (owned by institution) | | | | | | |
| a) Running expenses | - | | - | - | | - |
| b) Repairs & maintenance | - | | - | - | | - |
| c) Insurance expenses | - | | - | - | | - |
| 2. Vehicles taken on rent/lease | | | | | | |
| a) Rent/lease expenses | - | | - | - | | - |
| 3. Vehicle (Taxi) hiring expenses | 0.05 | | 0.05 | - | | - |
| TOTAL | 0.05 | - | 0.05 | - | - | - |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

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Partner

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 19- REPAIRS & MAINTENANCE

| Particulars | Amount In Lacs | | | | | |
|--------------------------------------|----------------|----------|-------|---------------|----------|-------|
| | Current Year | | | Previous Year | | |
| | Plan | Non Plan | Total | Plan | Non Plan | Total |
| a) Buildings | | | - | | | - |
| b) Furniture & Fixtures | | | - | | | - |
| c) Plant & Machinery | | | - | | | - |
| d) Office Equipment | | | - | | | - |
| e) Computers | | | - | | | - |
| f) Laboratory & Scientific equipment | | | - | | | - |
| g) Audio Visual equipment | | | - | | | - |
| h) Cleaning Material & Services | | | - | | | - |
| i) Book binding charges | | | - | | | - |
| F) Gardening | | | - | | | - |
| k) Estate Maintenance | | | - | | | - |
| l) Others | | | - | | | - |
| TOTAL | - | - | - | - | - | - |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

Partner

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 20- FINANCE COSTS

| Particulars | Amount In Lacs | | | | | |
|---------------------|----------------|----------|---------------|----------|-------------|-------------|
| | Current Year | | Previous Year | | Total | |
| | Plan | Non Plan | Plan | Non Plan | Plan | Total |
| a) Bank Charges | 0.00 | | 0.00 | | 0.00 | 0.00 |
| b) Others (specify) | - | - | - | - | - | - |
| TOTAL | 0.00 | - | 0.00 | - | 0.00 | 0.00 |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

Partner

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 21- OTHER EXPENSES

| Particulars | Amount In Lacs | | | | | |
|---|----------------|----------|-------|---------------|----------|-------|
| | Current Year | | | Previous Year | | |
| | Plan | Non Plan | Total | Plan | Non Plan | Total |
| a) Provision for Bad and Doubtful Debts/Advances | - | - | - | - | - | - |
| b) Irrecoverable Balances Written-off | - | - | - | - | - | - |
| c) Grants/Subsidies to other institutions/organizations | - | - | - | - | - | - |
| d) Others | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 22- PRIOR PERIOD EXPENSES

| Particulars | Current Year | | | Previous Year | | |
|---------------------------|--------------|----------|-------|---------------|----------|-------|
| | Plan | Non Plan | Total | Plan | Non Plan | Total |
| 1 Establishment expenses | | | - | - | | - |
| 2 Academic expenses | | | - | - | | - |
| 3 Administrative expenses | | | - | - | | - |
| 4 Transportation expenses | | | - | - | | - |
| 5 Repairs & Maintenance | | | - | - | | - |
| 6 Other expenses | | | - | - | | - |
| TOTAL | | | - | - | | - |

Place : Allahabad
Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

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SCHEDULE 23 - SIGNIFICANT ACCOUNTING POLICIES

ACCOUNTING CONVENTIONS :

The financial statements are prepared on the basis of historical conventions, unless and otherwise stated and on accrual basis of accounting, except as reported in Para 2.

REVENUE RECOGNITION

Various Student Fees & Interest on Saving Bank Account are accounted on cash basis.

FIXED ASSETS:

Fixed assets are included at cost of acquisition inclusive of inward freight, duties and taxes, incidental and direct expenses related to the acquisition, installation & commissioning.

Fixed assets are valued at cost less accumulated depreciation.

INTANGIBLE ASSETS:

E-Journals and Computer Software, if any, will be grouped under intangible asset.

DEPRECIATION:

Depreciation on fixed assets will be charged on Straight Line method when due at rates as prescribed in the Uniform Accounting Standard for all education institutions under MHRD. Depreciation is provided for the whole year on additions during the year.

GOVERNMENT GRANTS/ SUBSIDIES:

Government Grants are accounted on realization basis.

To the extent utilized towards capital expenditure, government grants are transferred to the Capital Fund Government Grants for meeting Revenue Expenditure (On accrual basis) are treated, to the extent utilized, as Income of the year in which they are realized

Unutilized grants (including advance paid out of such grants,) are carried forward and exhibited as a liability in the Balance Sheet

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.

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RETIREMENT BENEFITS:

No provision have been made in respect of Pension, Gratuity and Leave Encashment payable on death / retirement of employees as the institute is not having any employee.

CURRENT ASSETS, LOANS AND ADVANCES:

In the opinion of management the current assets, loans and advances have a value on realization in the ordinary course of business, equal to at least the aggregate amount shown in the balance sheet.

TAXATION:

The income of the Institution is exempt from Income Tax under Section 10 (23C) of the Income Tax Act. Hence no provision for tax is therefore made in the accounts.

Corresponding figure of the previous year have been rearranged/ regrouped wherever necessary.

Figures in brackets () represents (-) negative figures.

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW

SCHEDULE 24 - CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

NOTES TO ACCOUNTS

- 1 Indian Institute of Information Technology, Lucknow is being established by Govt. of India, Govt. of Uttar Pradesh and Industry Partner (U.P. Electronics Corporation Limited) in Public Private Partnership (PPP) Mode in the ratio of 50:35:15 respectively. Total project cost approved for Institute is Rs. 14416.33 Lakhs.
- 2 The Institute has been allocated Land, measuring 20.241 hectare, free of cost by Animal Husbandry Department of Govt of Uttar Pradesh at Chak Ganjarlia , Lucknow vide their Letter No.- 2282/37-2-2013-30(40)/2013 dated 26/06/2013 which has been valued at Rs 1.00 for accounting purpose.
- 3 Financial Statements for the year 2016-2017 is prepared on the basis of New Format of Accounts for CEl's as provided by MHRD-GOI. Necessary annexures/ groupings to the schedules has been added in order to give a clear understanding of financial statements. Necessary changes in the schedules / groupings as compared to previous year has been made in order to implement New Format of Accounts.
- 4 The Institute is presently in its establishment phase and Indian Institute of Information Technology, Allahabad is authorized as mentor institution for the Institute.

(40)

- 5 During the year Academic Session was conducted in Campus of IIT, Allahabad as Institute Campus at Lucknow is under construction. For which Institute has reimbursed its share of expense to IIT- Allahabad and which have been classified in financial statement in same head of expenses as it was claimed and classified by IIT- Allahabad

- 6 During the year Institute had received following Grants:

Govt of India- Rs 33.75 Lacs

Govt of Uttar Pradesh- Rs 1000.00 Lacs

U.P. Electronics Corporation Limited (Industry Partner)- Rs. NIL

CONTINGENT LIABILITIES

- 1 There is no contingent liability for any claim against Institute.

Place : Allahabad

Date : 23-06-2017

For Amit Om & Co.
Chartered Accountants

Partner

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**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW
RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2017**

| | Amount in Lacs | |
|--|----------------|---------------|
| | Current Year | Previous Year |
| Receipts | | |
| I. Opening Balances | | |
| (a) Cash Balances | | |
| (b) Bank Balance | | |
| I. In Current accounts | | |
| II. In deposit accounts | | |
| III. Saving accounts | 2,110.89 | 1,204.30 |
| Institute Funds Account | | |
| II. Grants Received | | |
| (a) From Government of India | | |
| - Non Recurring | 33.75 | |
| - Recurring | 6.87 | 8.17 |
| - Internal Accruals (Interest on Saving Bank A/c) | | |
| (b) From State Government | 0.00 | 960.00 |
| (c) From Industry Partner | 91.11 | 50.45 |
| - Internal Accruals (Interest on Saving Bank A/c) | | |
| (Grants for capital & revenue exp/to be shown separately if available) | | |
| III. Academic Receipts-Fees from students | 83.31 | 44.41 |
| IV. Receipts against Earmarked/Endowment Funds | | |
| V. Receipts against Sponsored Projects/Schemes | | |
| VI. Receipts against sponsored Fellowships and Scholarships | | |
| (a) Scholarship Fund-Ministry of Social Justice | | |
| (b) Saving bank interest | | |

For Amit Om
Chartered Acco

Place : Allahabad
Date : 23-06-2017

Partner

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW
RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2017

| | | |
|--|----------------|-----------------|
| VII. Income on Investments from | | |
| (a) Earmarked/Endowment funds | | |
| (b) Other investments | | |
| VIII. Interest received on | | |
| (a) Bank Deposits | | 0.18 |
| (b) Loans and Advances | | |
| (c) Savings Bank Accounts | 3.02 | |
| IX. Investments encashed | | |
| X. Term Deposits with Scheduled Banks encashed | | |
| XI. Other Income (Including Prior Period Income) | | |
| (a) Income from Land & Buildings | | |
| (b) Misc Receipts | | |
| XII. Deposits and Advances | | |
| Deposits from Students | 1.29 | 1.41 |
| XIII. Miscellaneous Receipts including Statutory Receipts | | |
| XIV. Any Other Receipts | | |
| Mess Collections | 10.93 | 12.05 |
| Total | 2341.18 | 2,280.97 |

Place : Allahabad
 Date : 23-06-2017

For Amit Om
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**INDIAN INSTITUTE OF INFORMATION TECHNOLOGY, LUCKNOW
RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2017**

| Payments | Previous Year |
|---|----------------|
| I. Expenses | |
| (a) Establishment Expenses | 49.77 |
| (b) Administrative Expenses | 54.48 |
| (c) Academic Expenses | 61.42 |
| (d) Transportation Expenses | 0.05 |
| (e) Repairs & Maintenance | |
| (f) Finance Cost | 0.00 |
| (g) Prior Period Expenses | |
| II. Payments against Earmarked/Endowment Funds | |
| III. Payments against Sponsored Projects/Schemes | |
| IV. Payments against Sponsored Fellowships/Scholarships | |
| V. Investments and Deposits made | |
| (a) Out of Earmarked/Endowments funds | |
| (b) Out of own funds (Investments-Others) | |
| VI. Term Deposits with Scheduled Banks | |
| VII. Expenditure on Fixed Assets and Capital Works-in-Progress | |
| (a) Fixed Assets | |
| (b) Capital Works-in-Progress | |
| (c) Intangible | |
| VIII. Other Payments including statutory payments | |
| (a) TDS | |
| (b) VAT payable | |
| IX. Refunds of Grants | |
| X. Deposits and Advances | 960.00 |
| Advance to UPRNN | |
| XI. Other Payments | 5.45 |
| Mess Expenditure | |
| XII. Closing balances | |
| (a) Cash In hand | |
| (b) Bank balances | |
| In Current Accounts | |
| In Savings Accounts | |
| Institute Funds Account | |
| In Deposit Accounts | 1,068.55 |
| Total | 2341.18 |
| | 2280.97 |

For Amit Om
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Place : Allahabad
Date : 23-06-2017

Partner

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INDIAN INSTITUTE OF INFORMATION TECHNOLOGY LUCKNOW

(An Institute of National Importance by Act of Parliament)

Chak Ganjaria, Mastemau, Lucknow - 226002

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