



ims noida

INSTITUTE OF MANAGEMENT STUDIES

Recognised by UGC & Affiliated to CCS University, Meerut

GRADE 'A' INSTITUTE BY UGC-NAAC

SUMMARY SHEET

Criteria	Criteria 4 – Infrastructure and Learning Resources
Key Indicator	4.1 Physical Facilities 4.4 Maintenance of Campus Infrastructure
Metric	4.4.1 Percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary component during the last five years (INR in Lakhs)
DVV Clarifications	1. HEI needs to verify & check all the uploaded documents & provide all the necessary supporting documents/functional link for verification as per NAAC SOP. 2. Kindly note that link provided for the prescribed data template/supporting document is not opening, Please relook and provide correct valid link. 3. Kindly note that Focus of this metric is only on the repair and maintenance of physical facilities and AMC for academic facility. Thus, Routine administrative expenses like electricity charges, telephone charges, etc. cannot be considered. 4. Kindly MUST provide Audited Income and expenditure statement for the Expenditure incurred on maintenance of infrastructure (physical facilities and academic support facilities) for each year, excluding salary component and highlight the relevant entries, duly certified by Head of the Institution and CA both Year-wise for the last five years. 5. Please Must provide the C.A Certificate for the Expenditure for maintenance of infrastructure (physical facilities and academic support facilities), excluding salary, for the last five years, duly sealed and signed by the head of the institute and C.A both. 6. Kindly note that Audited Statement of income and expenditure should be in the name of applicant HEI only and not in the name of the Society / Charitable Trust / Group of Institutions.
Relevant Documents	1) Abstract of budget highlighting fund allocation towards maintenance of physical facilities and academic support facilities during last five years duly signed by Finance Officer/Accountant, C.A and Principal is attached. (Appendix-I) 2) Audit Report by chartered accountant is attached for last five Years. (Appendix-II)
Relevant Documents Website Links	https://imsnoida.com/dvv/





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4.1.2 Percentage of expenditure, excluding salary for infrastructure augmentation during last five years (INR in Lakhs) (10) & 4.4.1 Percentage of expenditure incurred on maintenance of infrastructure (physical and academic support facilities) excluding salary component during the last five years (INR in lakhs) (20)

Year	Budget allocated for infrastructure augmentation (INR in Lakh)	Expenditure for infrastructure augmentation (INR in Lakh)	Expenditure on maintenance of academic facilities (excluding salary for human resources)	Expenditure on maintenance of physical facilities (excluding salary for human resources)	Total expenditure excluding Salary
2021-22	150	308.77	168.61	1376.49	1922.45
2020-21	150	176.33	116.49	883.84	1362.57
2019-20	325.00	610.74	85.54	1037.81	1492.82
2018-19	230.00	540.09	171.11	1198.88	1722.71
2017-18	205.00	456.20	148.69	1078.58	1529.86



Appendix I

Financial Year 2021-22



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INSTITUTE OF MANAGEMENT STUDIES
Recognised by UGC & Affiliated to CCS University, Meerut
GRADE 'A' INSTITUTE BY UGC-NAAC

Abstract of Budget for Purchase of Books & Journals, Infrastructure Augmentation, Repairs & Maintenance and Green Initiative

For Year 2021-22

	Account Head	As per Audit Report	
1	Purchase of Books & Journals		
a	Library Books, Journals & Periodicals, e-Journal		555,059
		Total	555,059
2	Infrastructure Augmentation		
a	Computer		3,009,668
b	Office Equipments		1,488,222
c	Plant and machinery		5,136,811
d	Furniture and Fixtures		6,404,491
e	Sports equipment		348,692
f	Electric Installations		1,233,245
g	Tube Wells & Water Supply		165,441
h	Vehicle		13,090,793
		Total	30,877,363
3	Repairs & Maintenance		
a	Repairs & Maintenance of physical facilities (excluding salary for human resources)		16,861,346
b	Repair & Maintenance of academic facilities (excluding salary for human resources)		137,649,017
		Total	154,510,363
	Account Head	As per Audit Report	
A)	Salary Expenses		87,650,969
B)	Non Salary Expenses		192,245,309
	Total		279,896,278


Accounts Manager



Chartered Accountant



Director


Financial Year 2020-21



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INSTITUTE OF MANAGEMENT STUDIES
Recognised by UGC & Affiliated to CCS University, Meerut
GRADE 'A' INSTITUTE BY UGC-NAAC

Abstract of Budget for Purchase of Books & Journals, Infrastructure Augmentation, Repairs & Maintenance and Green Initiative

For Year 2020-21

	Account Head	As per Audit Report	
1	Purchase of Books & Journals		
a	Library Books, Journals & Periodicals, e-Journal		147,605
		Total	147,605
2	Infrastructure Augmentation		
a	Computer		2,673,415
b	Office Equipment		544,714
c	Plant machinery and Equipment		7,048,170
d	Furniture and Fixtures		4,077,043
e	Electric Installations		2,418,636
f	Tube Wells and Water supply		51,060
g	Vehicle		820,421
		Total	17,633,459
3	Repairs & Maintenance		
a	Repairs & Maintenance of physical facilities (excluding salary for human resources)		11,648,734
b	Repair & Maintenance of academic facilities (excluding salary for human resources)		88,383,637
		Total	100,032,371
	Account Head	As per Audit Report	
A)	Salary Expenses		77,976,204
B)	Non Salary Expenses		136,257,263
		Total	214,233,467


Accounts Manager




Chartered Accountant




Director
Institute of Management Studies
NOIDA

Financial Year 2019-20



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INSTITUTE OF MANAGEMENT STUDIES
Recognised by UGC & Affiliated to CCS University, Meerut
GRADE 'A' INSTITUTE BY UGC-NAAC

Abstract of Budget for Purchase of Books & Journals, Infrastructure Augmentation, Repairs & Maintenance and Green Initiative

For Year 2019-20

	Account Head	As per Audit Report	
1	Purchase of Books & Journals		
a	Library Books, Journals & Periodicals, e-Journal		135,422
		Total	135,422
2	Infrastructure Augmentation		
a	Computer		3,899,792
b	Office Equipment		674,864
c	Plant machinery and Equipment		13,532,636
d	Furniture and Fixtures		6,002,315
e	Electric Installations		4,959,933
f	Tube Wells and Water supply		89,720
g	Vehicle		36,331
h	Sports Equipments		597,182
i	Building		31,281,467
		Total	61,074,240
3	Repairs & Maintenance		
a	Repairs & Maintenance of physical facilities (excluding salary for human resources)		8,554,331
	Repair & Maintenance of academic facilities (excluding salary for human resources)		103,781,433
		Total	112,335,764
	Account Head	As per Audit Report	
A)	Salary Expenses		92,034,360
B)	Non Salary Expenses		149,281,928
	Total		241,316,288

Accounts Manager

Chartered Accountant

Director
Institute of Management Studies
NOIDA



Financial Year 2018-19



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INSTITUTE OF MANAGEMENT STUDIES
Recognised by UGC & Affiliated to CCS University, Meerut
GRADE 'A' INSTITUTE BY UGC-NAAC

**Abstract of Budget for Purchase of Books & Journals, Infrastructure Augmentation, Repairs & Maintenance and Green Initiative
For Year 2018-19**

	Account Head	As per Audit Report	
1	Purchase of Books & Journals		
a	Library Books, Journals & Periodicals, e-Journal		195,856
		Total	195,856
2	Infrastructure Augmentation		
a	Computer		13,688,528
b	Office Equipment		1,118,372
c	Plant machinery and Equipment		7,194,573
d	Furniture and Fixtures		7,267,696
e	Electric Installations		2,005,818
f	Tube Wells and Water supply		38,440
g	Building		22,696,343
		Total	54,009,770
3	Repairs & Maintenance		
a	Repairs & Maintenance of physical facilities (excluding salary for human resources)		17,111,087
b	Repair & Maintenance of academic facilities (excluding salary for human resources)		119,887,887
		Total	136,998,974
	Account Head	As per Audit Report	
A)	Salary Expenses		99,082,648
B)	Non Salary Expenses		172,270,582
	Total		271,353,230


Accounts Manager




Chartered Accountant


Director



Financial Year 2017-18



ims noida

INSTITUTE OF MANAGEMENT STUDIES
Recognised by UGC & Affiliated to CCS University, Meerut
GRADE 'A' INSTITUTE BY UGC-NAAC

Abstract of Budget for Purchase of Books & Journals, Infrastructure Augmentation, Repairs & Maintenance and Green Initiative

For Year 2017-18

	Account Head	As per Audit Report	
1	Purchase of Books & Journals		
a	Library Books, Journals & Periodicals, e-Journal		527,644
	Total		527,644
2	Infrastructure Augmentation		
a	Computer		2,001,395
b	Office Equipment		467,752
c	Plant machinery and Equipment		2,394,102
d	Furniture and Fixtures		15,755,912
e	Electric Installations		27,713
f	Vehicle		3,982,111
g	Building		20,991,063
	Total		45,620,048
3	Repairs & Maintenance		
a	Repairs & Maintenance of physical facilities (excluding salary for human resources)		14,868,892
b	Repair & Maintenance of academic facilities (excluding salary for human resources)		107,857,764
	Total		122,726,656
	Account Head	As per Audit Report	
A)	Salary Expenses		76,228,943
B)	Non Salary Expenses		152,985,585
	Total		229,214,528



Appendix II

Financial Year 2021-22

Expenditure for infrastructure augmentation(INR in Lakh)	Additions to Capital Work in Progress or Building
Expenditure on maintenance of academic facilities (excluding salary for human resources) (INR in Lakh)	Total Academic Expenses less Payment to guest faculty and honorarium
Expenditure on maintenance of physical facilities (excluding salary for human resources) (INR in Lakh)	Total Repair and Maintenance Exp
Total expenditure excluding Salary (INR in Lakh)	Total Expenses less Depreciation , Salary and Writeoffs

Library Exp = Part of Capital WIP
&
Library Books



Library



Infrastructure



Maintenance



Library + Infrastructure



Institute of Management Studies, Noida
 [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]
 Balance sheet as at March 31, 2022

Particulars	Schedules	March 31, 2022 ₹	March 31, 2021 ₹
SOURCES OF FUNDS			
UNRESTRICTED FUNDS			
General Fund	1	175,521,088	200,842,479
LOANS/BORROWINGS			
Secured	2	30,059,874	27,875,339
STUDENT SECURITY DEPOSIT			
	3	4,648,000	2,743,000
CURRENT LIABILITIES & PROVISIONS			
	4	173,560,560	150,287,953
CURRENT ACCOUNT WITH SOCIETY			
		211,152,338	148,158,860
TOTAL		594,941,861	529,907,631
APPLICATION OF FUNDS			
PROPERTY, PLANT & EQUIPMENT			
Tangible Assets	5	478,340,957	444,107,285
Intangible Assets		3,062,537	3,103,569
Capital Work in Progress		3,723,418	31,049,042
CURRENT ASSETS			
	6	56,971,789	37,055,580
LOANS, ADVANCES & DEPOSITS			
	7	52,843,159	14,592,155
TOTAL		594,941,861	529,907,631
Notes to Accounts	16		

This is the balance sheet referred to in our report of even date

For Verendra Kalra & Co.
 Chartered Accountant
 Firm Registration No: 006568C

Verendra Kalra
 Partner
 Membership No. 074084

Signed at Dehradun on :

30/09/2022



The schedule referred to above form an integral part of the balance sheet

For and on behalf of
 Institute of Management Studies, Noida
 (A unit of Unison Education Foundation)

Amit Agarwal
 Member Secretary

Anuj Aggarwal
 Vice Chairman

Signed at Dehradun on :

30/09/2022



Institute of Management Studies, Noida
 [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]
 Income and Expenditure Account for the year ended March 31,2022

Particulars	Schedules	March 31, 2022 ₹	March 31, 2021 ₹
INCOME			
Academic & Hostel Receipts	8	250,577,686	205,511,791
Other Incomes	9	3,997,202	2,915,603
TOTAL (A)		254,574,888	208,427,394
EXPENDITURE			
Staff Payments & Benefits	10	87,650,969	77,976,204
Academic Expenses	11	73,499,302	34,486,501
Administrative & General Expenses	12	51,024,433	41,933,909
Transportation Expenses	13	980,501	541,573
Repairs & Maintenance	14	16,861,346	11,648,734
Finance Costs	15	8,272,915	11,421,654
Other Expenses	16	3,871,866	
Depreciation	5	37,734,946	36,224,892
TOTAL (B)		279,896,278	214,233,467
Balance being excess of income over Expenditure (A-B)		(25,321,391)	(5,806,073)
Balance Being Surplus(Deficit) Carried to General Fund		(25,321,391)	(5,806,073)
Notes to Accounts	17		

The schedule referred to above form an integral part of the income & expenditure A/c

For Verendra Kalra & Co.
 Chartered Accountant
 Firm Registration No: 006568C

Verendra Kalra
 Partner
 Membership No. 074084

Signed at Dehradun on: 30/09/2022

For and on behalf of
 Institute of Management Studies, Noida
 (A unit of Unison Education Foundation),

Amit Agarwal
 Member Secretary

Anuj Aggarwal
 Vice Chairman

Signed at Dehradun on: 30/09/2022



Institute of Management Studies, Noida
 [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Balance Sheet as at March 31,2022

Particulars	March 31, 2022 ₹	March 31, 2021 ₹
SCHEDULE 1: GENERAL FUND (FREE RESERVES)		
Balance as at the beginning of the year	200,842,479	206,648,552
Add/Deduct: Balance of net income/(expenditure) transferred from the Income and Expenditure Account	(25,321,391)	(5,806,073)
Add: Development Fund utilized and transferred to General Fund		
BALANCE AT THE END OF THE YEAR	175,521,088	200,842,479
SCHEDULE 2: LOAN/BORROWINGS		
SECURED LOANS		
From Banks		
Term Loans*	13,944,673	20,519,229
Vehicle Loans**	16,115,201	7,356,110
TOTAL	30,059,874	27,875,339
(*Secured by hypothecation charge on entire (present & future) movable fixed assets excluding vehicle loans of IMS Noida and further extension of hypothecation charge on entire (present & future) current assets of IMS Noida)		
(**Secured against hypothecation of vehicles)		
SCHEDULE 3: STUDENT SECURITY DEPOSIT		
Student Security Deposit	4,648,000	2,743,000
TOTAL	4,648,000	2,743,000
SCHEDULE 4 CURRENT LIABILITIES & PROVISIONS		
CURRENT LIABILITIES		
Security Deposits from Staff	1,174,980	1,000,480
Security Deposits & Payable from/to Students	13,128,017	14,355,300
Security Deposits from Others	75,000	75,000
Sundry Creditors		
Goods & Services	14,126,755	8,350,999
Others	930,942	27,400
Fee Received in Advance	55,959,375	47,438,938
Statutory Liabilities	4,345,973	2,667,968
Overdraft in Bank Accounts*	68,834,806	68,115,518
Other current Liabilities		
Salaries	10,552,795	7,562,042
Alumni Fund	511,650	81,950
PROVISIONS		
Expenses Payable	3,920,267	612,358
TOTAL	173,560,560	150,287,953
[*Secured by exclusive of first hypothecation charge of entire (present & future) current assets (including fee receivable) of "IMS Noida".]		



Institute of Management Studies, Noida
 [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Balance Sheet as at March 31, 2022
SCHEDULE 5: PROPERTY, PLANT & EQUIPMENT

DESCRIPTION	Rate of Dep	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		Cost/valuation As at beginning of the year	Additions during the year (1st Half)	Additions during the year (2nd Half)	Deductions/ Transfer during the year	Cost/valuation at the year end	As at the beginning of the year	During the year	On Deductions/transf er during the year	Total up to the year end	As at the current year end	As at the previous year end
Land:												
Leasehold	0.00%	37,841,478	-	-	-	37,841,478	-	-	-	-	37,841,478	37,841,478
Buildings:												
On Leasehold Land	5.00%	520,599,798	-	40,715,664	-	561,315,462	190,521,972	17,521,783	-	208,043,755	353,271,707	330,077,826
Plants, Machinery & Equipment	13.91%	53,746,192	2,190,530	2,983,235	36,954	58,883,003	25,097,193	4,492,125	-	29,589,318	29,293,686	28,649,000
Office Equipment	13.91%	6,883,810	407,590	1,080,632	-	8,372,032	4,017,927	530,498	-	4,548,425	3,823,607	2,865,883
Electric Installations	13.91%	17,299,365	412,050	871,195	-	18,532,610	8,753,049	1,303,223	-	10,056,272	8,476,338	8,546,316
Sports Equipments	13.91%	673,572	-	348,692	-	1,022,264	189,270	91,618	-	280,888	741,376	484,302
Tube Wells & Water Supply	13.91%	723,960	-	165,441	-	889,401	478,832	45,604	-	524,436	364,965	245,128
Vehicle	25.89%	17,060,982	-	13,090,793	-	30,151,775	8,532,478	3,902,630	-	12,435,108	17,716,667	8,528,504
Furniture & Fixtures	25.88%	76,131,435	83,475	6,321,016	-	82,535,926	56,574,837	5,900,790	-	62,475,627	20,060,299	19,556,598
Computer/Peripherals	40.00%	54,523,562	230,500	2,779,168	-	57,533,230	47,211,312	3,572,933	-	50,784,245	6,748,985	7,312,250
Library Books	100.00%	8,219,162	47,360	3,699	-	8,270,221	8,219,162	49,210	-	8,268,372	1,849	-
TANGIBLE ASSETS		793,703,316	3,371,505	68,309,535	36,954	865,347,402	349,596,032	37,410,414	-	387,006,446	478,340,957	444,107,286
INTANGIBLE ASSETS	10.00%	4,798,179	-	283,500	-	5,081,679	1,694,610	324,532	-	2,019,142	3,062,537	3,103,569
CURRENT YEAR		798,501,495	3,371,505	68,593,035	36,954	870,429,081	351,290,642	37,734,946	-	389,025,588	481,403,494	447,210,855
Capital Work in Progress		31,049,042	13,390,040	-	40,715,664	3,723,418	-	-	-	-	3,723,418	31,049,042



Institute of Management Studies, Noida
 [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Balance Sheet as at March 31,2022

Particulars	March 31, 2022 ₹	March 31, 2021 ₹
SCHEDULE 6: CURRENT ASSETS		
Sundry Debtors	40,585,594	25,978,818
Cash Balances in Hand (Including cheques/ drafts and Imprest)	1,394,283	717,107
Bank Balances		
With Scheduled Banks:		
- In Current Accounts	7,215,212	2,781,245
- In Term Deposit Accounts	7,772,237	7,437,553
- In Savings Accounts	4,463	140,857
Other Current Assets		
TOTAL	56,971,789	37,055,580
SCHEDULE 7: LOANS, ADVANCES & DEPOSITS		
Advances to employees: (Non interest bearing)		
Salary	27,986,243	1,020,439
Expenses		213,780
Advances and other amounts recoverable in cash or in kind or for value to be received:		
To Suppliers	12,403,319	4,515,328
To Others	9,748,684	6,301,375
Prepaid Expenses	462,567	290,261
Security Deposits		
Lease Rent	586,000	586,000
Electricity	1,056,346	1,056,346
Others	600,000	608,626
Refund Receivable from Income Tax Authorities		
TOTAL	52,843,159	14,592,155



Institute of Management Studies, Noida [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860] Schedules forming part of the Income and Expenditure Account as at March 31, 2022		
Particulars	March 31, 2022 ₹	March 31, 2021 ₹
SCHEDULE 8: ACADEMIC AND HOSTEL RECEIPTS		
FEE FROM STUDENTS		
Academic		
Tuition Fee	225,909,053	194,838,322
Other fees		
Fine/Miscellaneous Fee	6,403,625	1,464,469
Hostel Fee	18,265,008	9,209,000
TOTAL	250,577,686	205,511,791
SCHEDULE 9: OTHER INCOME		
Income from Land & Building		
Rent from Building	300,000	324,600
Interest on Term Deposits		
With Scheduled Banks	382,982	424,771
Interest on Savings Accounts		
With Scheduled Banks	9,406	13,957
Interest on advance to others		
	1,094,272	674,456
Others		
Miscellaneous Receipts and Recoveries	2,210,541	628,309
Liabilities Written Back	-	849,510
TOTAL	3,997,202	2,915,603
SCHEDULE 10: STAFF PAYMENTS & BENEFITS		
Salaries and Wages		
Salary - Academic Staff	43,688,461	40,308,040
Salary - Administrative Staff	31,319,289	27,780,394
Salary - Supporting Staff	6,025,101	4,963,014
Contribution to Provident Fund	527,441	697,474
Contribution to Employee State Insurance	139,683	212,379
Allowances and other benefits		
Leave Encashment	-	28,966
Performance Incentive	-	22,000
Staff Recruitment Expenses	98,482	113,500
Staff Welfare Expenses	1,009,253	496,681
Outsourced Manpower cost		
Housekeeping Services	2,235,052	1,369,892
Security Services	2,608,207	1,983,864
TOTAL	87,650,969	77,976,204



Institute of Management Studies, Noida

[A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]

Schedules forming part of the Income and Expenditure Account as at March 31, 2022

Particulars	March 31, 2022 ₹	March 31, 2021 ₹
SCHEDULE 11: ACADEMIC AND HOSTEL EXPENSES		
Admission Expenses	25,233,851	15,298,671
Affiliation & Inspection Expenses	1,163,139	376,015
Alumni meet expenses	5,794	-
Examination Expenses	774,737	548,002
Hostel and Mess Expenses	17,792,975	5,223,475
News Papers & Magazines	1,593	9,530
Payment to Visiting Faculty and Honorarium Expenses	3,816,500	2,208,940
Scholarship, Fees Concession & Appreciation	4,695,595	4,172,675
Sports Activity Expenses	1,676,163	439,671
Student Functions and Events Expenses	6,757,310	1,932,957
Study Material Expenses	3,269,264	2,134,187
Student Welfare Expenses	1,936,907	1,292,628
Laboratory Expenses	1,058,831	-
Training & Placement Expenses	5,316,643	849,750
TOTAL	73,499,302	34,486,501
SCHEDULE 12: ADMINISTRATIVE AND GENERAL EXPENSES		
Auditors Remuneration	119,102	480,170
Charity and Donation	7,037,942	9,933,000
Electricity and Power Expenses	3,909,003	3,081,573
Festival and Event Expenses	4,858,961	1,850,939
Guest Hospitality Expenses	661,605	67,505
Insurance Expenses	198,466	134,740
Legal & Professional Charges	1,433,101	1,826,938
Loss on Sale of Fixed Assets	-	171,151
Membership Fees	597,612	124,983
Office Expenses	1,367,062	312,853
Printing and Stationary	1,791,679	454,266
Rent-Others	1,628,808	1,626,498
Society Administrative & Facilitation Charges	25,457,489	20,842,739
Telephone and Internet Charges	651,643	571,392
Traveling and Conveyance Expenses	1,032,418	455,162
Covid Expenses	279,542	-
TOTAL	51,024,433	41,933,909
SCHEDULE 13: TRANSPORTATION EXPENSES		
Vehicles (owned)		
Running Expenses	766,373	389,024
Insurance Expenses	214,128	152,549
Vehicles taken on Rent/Lease		
Rent/lease expenses		
TOTAL	980,501	541,573

[Handwritten Signature]



Institute of Management Studies, Noida
 [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Income and Expenditure Account as at March 31, 2022

Particulars	March 31, 2022 ₹	March 31, 2021 ₹
SCHEDULE 14: REPAIRS & MAINTENANCE		
Building	7,017,993	8,455,982
Furniture & Fixture	1,981,242	1,456,567
Plant & Machinery	2,597,269	864,822
Computers & Peripherals	444,102	64,644
General Repairs	3,184,961	87,747
Cleaning Material & Services	1,635,779	718,972
TOTAL	16,861,346	11,648,734
SCHEDULE 15: FINANCE COSTS		
Interest on Term Loans	1,140,473	2,726,621
Interest on Vehicle Loans	487,831	285,127
Interest on Overdraft and Other Loans	6,071,983	8,059,683
Interest on Payment of PF/TDS/ESI	166,070	171,038
Bank Charges	406,558	179,186
TOTAL	8,272,915	11,421,655
SCHEDULE 16: OTHER EXPENSES		
Irrecoverable Balances Written-off	3,871,866	-
TOTAL	3,871,866	-



 Director
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**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
EXPENDITURE ACCOUNT**

Schedule 17: Significant accounting policies and notes to the accounts

I. Significant Accounting Policies:

1. Basis of accounting and preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention. GAAP comprises Accounting Standards (AS), issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

Mercantile System of accounting is generally followed wherein all income and expenditure are accounted for on accrual basis.

2. Use of estimates

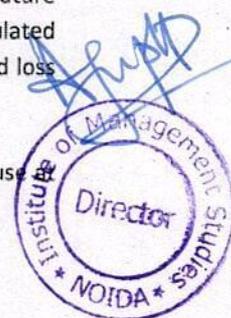
The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed assets and capital work-in-progress

Fixed Assets have been valued at historical costs. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

Intangible assets are recognized if they are separately identifiable and the entity controls the future economic benefits arising out of them. Intangible assets are stated at cost less accumulated amortization and impairment. All other expenses on intangible items are charged to the profit and loss account.

Capital Work-in-progress includes the costs of fixed assets that are not ready for their intended use the date of Balance sheet.



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT

4. Funds

General Fund: General Fund represents the surplus of the Society and is not subject to any restrictions on its utilization.

Development Fund: Development Fund is unrestricted self-designated fund set apart by the Society for specific purposes or to meet future commitments. These are held in trust until used for the purpose specified. Income arising out of the investments in this regard is credited to the Funds and is used for the purpose specified in this regard.

5. Provisions and contingencies

Provisions are recognized when the Society has a present obligation as result of past events, for which it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of obligation cannot be made.

Contingent liabilities are not recognized in the financial statements and are disclosed in the notes to the financial statements after an evaluation of the fact and legal aspects of the matter involved.

6. Revenue recognition:

Tuition and Hostel fees is recognized on the due date for the receipt of fees and apportioned over the academic year of the student on a time proportion basis.

Admission fees are recognized at the time of commencement of the academic session to which the admission fees relate. Registration fees are recognized at the time of registration of the students.

Interest on deposits is recognized on a time proportion basis over the term of the deposits.

All other items of income have been accounted for on accrual basis.



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
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7. Grants and Donations

Grants and Donations received whose use is restricted by the contributors, are credited to separate fund accounts when the amount is received and reflected separately in the balance sheet.

Grants and Donations received for which there are no stipulations as to use are recognized in the Income and Expenditure Account as income for the year to which they relate.

8. Leases

For operating leases, the rental expense is recognized on a straight-line basis over the lease term.

9. Foreign currency transactions:

Foreign currency transactions are recorded at exchange rates closely approximating those prevailing on the date of transactions.

Exchange differences arising on foreign currency transactions settled during the year are recognized in the Income and Expenditure Account for the year.

All monetary items denominated in foreign currency are translated at exchange rates prevailing on the balance sheet date. The resultant exchange differences are recognized in the Income and Expenditure Account for the year.

10. Depreciation

Depreciation in the books of accounts has been provided at written down value method at the rates specified in the Fixed Assets schedule of the financial statements. The depreciation on the assets acquired during the year has been charged for the full year in respect of the assets acquired before September 30th and for the half year for other assets. In case of the Fixed Assets disposed/discarded during the year, the depreciation for the year has not been accounted for.

Leased assets are amortized over the period of lease. Intangible Assets have been amortized at the rate of 10%.



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
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**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
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11. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with Accounting Standard - 16. Other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs ceases when substantially all activities necessary to prepare the qualifying assets for its intended use are complete.

12. Employees Benefits:

Employees Benefits comprise compensated absences/leave encashment, pension and provident fund.

Defined Benefit Plan

Contribution towards Gratuity is not being made at the unit.

Leave encashment is provided in the books on actual payment basis. Provision for long term leave payable is not being done in the Society.

Defined Contribution Plan

Contribution to the provident fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense on an accrual basis.

Contributions to the Employees' State Insurance Fund, administered by the prescribed government authorities, are made in accordance with the Employees' State Insurance Act and are recognized as an expense on accrual basis.

II. Notes to the accounts:

1. Dues to in Micro, Small and Medium Enterprises

Based on the information available with the Society, there are no dues to micro and small enterprises, as defined in Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2022.

Arvind


**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
EXPENDITURE ACCOUNT**

2. Apportionment of expenses

In the opinion of the management certain expenses charged in the books of IMS Noida are of common nature, which were incurred by IMS Noida on behalf of IMS Law College. To reflect the true and fair position of the financial statements of the units, apportionment of expenses has been made on the basis of number of students in each unit in the ratio 2019:763 between IMS Noida and IMS Law College.

IMS Noida is paying administrative and facilitation charges and rent to UEF Society for using its services and land & building.

	Basis	Current year	Previous year
Society administrative and facilitation charges	10% of Revenue	₹ 25,456,889	₹ 2,08,42,739

3. Employees benefit obligations

The disclosure of employee benefits is as under:

A. Defined contribution plan

During the year, the Society has recognized the following amount in the Profit And Loss account:

	Current year	Previous year
Contribution to Employee's provident fund	₹ 527,441	₹ 697,474
Contribution to Employee's State Insurance Plan	₹ 139,683	₹ 212,379



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
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**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
EXPENDITURE ACCOUNT**

B. Other Employee Benefits

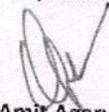
Leave Encashment: During the year the society has paid ₹ NIL (Previous Year ₹ 28,966) as leave encashment and same has been recognized in the profit & loss account.

For Verendra Kalra & Co.
Chartered Accountants

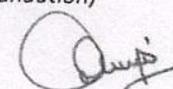

Verendra Kalra
Partner
Membership No.074084

Signed at Dehradun on 30/09/2022

For Institute of Management Studies, Noida
(A unit of Unison Education Foundation)


Amit Agarwal
Member Secretary

Signed at Dehradun on 30/09/2022


Anuj Aggarwal
Vice Chairman



Institute of Management Studies, Noida
 [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]
 Balance sheet as at March 31, 2021

	Schedules	March 31, 2021 ₹
SOURCES OF FUNDS		
UNRESTRICTED FUNDS		
General Fund	1	200,842,479
LOANS/BORROWINGS		
Secured	2	27,875,339
STUDENT SECURITY DEPOSIT	3	2,743,000
CURRENT LIABILITIES & PROVISIONS	4	150,287,953
CURRENT ACCOUNT WITH SOCIETY		148,158,860
TOTAL		<u>529,907,631</u>
APPLICATION OF FUNDS		
PROPERTY, PLANT & EQUIPMENT		
Tangible Assets	5	444,107,285
Intangible Assets		3,103,569
Capital Work in Progress		31,049,042
CURRENT ASSETS	6	37,055,580
LOANS, ADVANCES & DEPOSITS	7	14,592,155
TOTAL		<u>529,907,631</u>
Notes to Accounts	16	

This is the balance sheet referred to in our report of even date

For Verendra Kalra & Co.
 Chartered Accountant
 Firm Registration No: 006568C



Membership No. 074084

Signed at Dehradun on 14-04-2021

The schedule referred to is an integral part of the balance sheet

For and on behalf of
 Institute of Management Studies, Noida
 (A unit of Unison Education Foundation)

Amit Agarwal
 Member Secretary

Anuj Aggarwal
 Vice Chairman

Signed at Dehradun on 14-04-2021



Institute of Management Studies, Noida

[A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]

Income and Expenditure Account for the year ended March 31,2021

	Schedules	March 31, 2021 ₹
INCOME		
Academic & Hostel Receipts	8	205,511,791
Other Incomes	9	2,915,603
TOTAL (A)		208,427,394
EXPENDITURE		
Staff Payments & Benefits	10	77,976,204
Academic Expenses	11	34,486,501
Administrative & General Expenses	12	41,933,909
Transportation Expenses	13	541,573
Repairs & Maintenance	14	11,648,734
Finance Costs	15	11,421,654
Depreciation	5	36,224,892
TOTAL (B)		214,233,467
Balance being excess of Income over Expenditure (A-B)		(5,806,073)
Balance Being Surplus(Deficit) Carried to General Fund		(5,806,073)
Notes to Accounts	16	

The schedule referred to above form an integral part of the income & expenditure A/c

For Verendra Kalra & Co.
Chartered Accountant
Firm Registration No: 006568C

For and on behalf of
Institute of Management Studies, Noida
(A unit of Unison Education Foundation)



Verendra Kalra
Partner
Membership No. 074084

Amit Agarwal
Member Secretary

Anuj Aggarwal
Vice Chairman



Signed at Dehradun on 14-04-2021

Signed at Dehradun on 14-04-2021

Institute of Management Studies, Noida [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860, Schedules forming part of the Balance Sheet as at March 31,2021	
March 31, 2021	
₹	
SCHEDULE 1: GENERAL FUND (FREE RESERVES)	
Balance as at the beginning of the year	206,648,552
Add/Deduct: Balance of net income/(expenditure) transferred from the Income and Expenditure Account	(5,806,073)
BALANCE AT THE END OF THE YEAR	200,842,479
SCHEDULE 2: LOAN/BORROWINGS	
SECURED LOANS	
From Banks	
Term Loans*	20,519,229
Vehicle Loans**	7,356,110
TOTAL	27,875,339
[*Secured by hypothecation charge on entire (present & future) movable fixed assets excluding vehicle loans of IMS Noida and further extension of hypothecation charge on entire (present & future) current assets of IMS Noida]	
[**Secured against hypothecation of vehicles]	
SCHEDULE 3: STUDENT SECURITY DEPOSIT	
Student Security Deposit	2,743,000
TOTAL	2,743,000
SCHEDULE 4 CURRENT LIABILITIES & PROVISIONS	
CURRENT LIABILITIES	
Security Deposits from Staff	1,000,480
Security Deposits & Payable from/to Students	14,355,300
Security Deposits from Others	75,000
Sundry Creditors	
Goods & Services	8,350,999
Others	27,400
Fee Received in Advance	47,438,938
Statutory Liabilities	2,667,968
Overdraft in Bank Accounts*	68,115,518
Other current Liabilities	
Salaries	7,562,042
Alumni Fund	81,950
PROVISIONS	
Expenses Payable	612,358
TOTAL	150,287,953
[*Secured by exclusive of first hypothecation charge of entire (present & future) current assets (including fee receivable) of "IMS Noida".]	



Institute of Management Studies, Noida [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860, Schedules forming part of the Balance Sheet as at March 31,2021	
March 31, 2021	
₹	
SCHEDULE 6: CURRENT ASSETS	
Sundry Debtors	25,978,818
Cash Balances in Hand (including cheques/ drafts and imprest)	717,107
Bank Balances	
With Scheduled Banks:	
- In Current Accounts	2,781,245
- In Term Deposit Accounts	7,437,553
- In Savings Accounts	140,857
TOTAL	37,055,580
SCHEDULE 7: LOANS, ADVANCES & DEPOSITS	
Advances to employees: (Non-interest bearing)	
Salary	1,020,439
Expenses	213,780
Advances and other amounts recoverable in cash or in kind or for value to be received:	
To Suppliers	4,515,328
To Others	6,301,375
Prepaid Expenses	290,261
Security Deposits	
Lease Rent	586,000
Electricity	1,056,346
Others	608,626
TOTAL	14,592,155






Institute of Management Studies, Noida
 [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Balance Sheet as at March 31, 2021
 SCHEDULE 5: PROPERTY, PLANT & EQUIPMENT

DESCRIPTION	Rate of Dep	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		Cost/valuation As at beginning of the year	Additions during the year (1st Half)	Additions during the year (2nd Half)	Deductions/ Transfer during the year	Cost/valuation at the year end	As at the beginning of the year	During the year	Or Deductions/transfer during the year	Total up to the year end	As at the current year end	As at the previous year end
Land:												
Leasehold	0.00%	37,841,478				37,841,478	-	-	-	-	37,841,478	37,841,478
Buildings:												
On Leasehold Land	5.00%	520,599,798				520,599,798	173,149,455	17,372,517	-	190,521,972	330,077,826	347,450,343
Plants, Machinery & Equipment	13.91%	46,698,022	5,242,192	1,805,978	-	53,746,192	20,614,128	4,483,065	-	25,097,193	28,649,000	26,083,895
Office Equipment	13.91%	6,339,096	13,500	531,214	-	6,883,810	3,597,788	420,139	-	4,017,927	2,865,883	2,741,308
Electric Installations	13.91%	14,880,729	1,434,784	983,852	-	17,299,365	7,451,661	1,301,388	-	8,753,049	8,546,316	7,429,068
Sports Equipments	13.91%	673,572	-	-	-	673,572	111,019	78,251	-	189,270	484,302	562,553
Tube Wells & Water Supply	13.91%	672,900	-	51,060	-	723,960	443,350	35,482	-	478,832	245,128	229,550
Vehicle	25.89%	16,240,561	-	6,953,820	6,133,399	17,060,982	11,529,973	1,764,753	4,762,241	8,532,478	8,528,504	4,710,588
Furniture & Fixtures	25.88%	72,054,892	1,158,332	3,605,117	686,406	76,131,435	50,375,774	6,199,063	-	56,574,837	19,556,598	21,678,618
Computer/Peripherals	40.00%	51,850,147	656,304	2,017,111	-	54,523,562	43,008,849	4,202,463	-	47,211,312	7,312,250	8,841,298
Library Books	100.00%	8,219,162	-	-	-	8,219,162	8,189,678	29,484	-	8,219,162	-	29,485
TANGIBLE ASSETS		776,069,857	8,505,112	15,948,152	6,819,805	793,703,316	318,471,675	35,886,605	4,762,241	349,596,032	444,107,285	457,598,185
INTANGIBLE ASSETS	10.00%	4,680,179	-	118,000	-	4,798,179	1,356,323	338,287	-	1,694,610	3,103,569	3,323,856
CURRENT YEAR		780,750,036	8,505,112	16,066,152	6,819,805	798,501,495	319,827,998	36,224,892	4,762,241	351,290,642	447,210,854	460,922,041
Capital Work In Progress		31,049,042				31,049,042					31,049,042	31,049,042



Institute of Management Studies, Noida

[A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]

Schedules forming part of the Income and Expenditure Account as at March 31, 2021

March 31, 2021

₹

SCHEDULE 11: ACADEMIC AND HOSTEL EXPENSES

Admission Expenses	15,298,671
Affiliation & Inspection Expenses	376,015
Examination Expenses	548,002
Hostel and Mess Expenses	5,223,475
News Papers & Magazines	9,530
Payment to Visiting Faculty and Honorarium Expenses	2,208,940
Scholarship, Fees Concession & Appreciation	4,172,675
Sports Activity Expenses	439,671
Student Functions and Events Expenses	1,932,957
Study Material Expenses	2,134,187
Student Welfare Expenses	1,292,628
Training & Placement Expenses	849,750
TOTAL	34,486,501

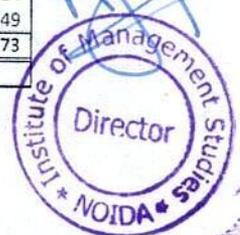
SCHEDULE 12: ADMINISTRATIVE AND GENERAL EXPENSES

Auditors Remuneration	480,170
Charity and Donation	9,933,000
Electricity and Power Expenses	3,081,573
Festival and Event Expenses	1,850,939
Guest Hospitality Expenses	67,505
Insurance Expenses	134,740
Legal & Professional Charges	1,826,938
Loss on Sale of Fixed Assets	171,151
Membership Fees	124,983
Office Expenses	312,853
Printing and Stationary	454,266
Rent-Others	1,626,498
Society Administrative & Facilitation Charges	20,842,739
Telephone and Internet Charges	571,392
Traveling and Conveyance Expenses	455,162
TOTAL	41,933,909

SCHEDULE 13: TRANSPORTATION EXPENSES

Vehicles (owned)	
Running Expenses	389,024
Insurance Expenses	152,549
TOTAL	541,573

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Institute of Management Studies, Noida [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860] Schedules forming part of the Income and Expenditure Account as at March 31, 2021	
	March 31, 2021 ₹
SCHEDULE 8: ACADEMIC AND HOSTEL RECEIPTS	
FEE FROM STUDENTS	
Academic	
Tuition Fee	194,838,322
Other fees	
Fine/Miscellaneous Fee	1,464,469
Hostel Fee	9,209,000
TOTAL	205,511,791
SCHEDULE 9: OTHER INCOME	
Income from Land & Building	
Rent from Building	324,600
Interest on Term Deposits	
With Scheduled Banks	424,771
Interest on Savings Accounts	
With Scheduled Banks	13,957
Interest on advance to others	674,456
Others	
Miscellaneous Receipts and Recoveries	628,309
Liabilities Written Back	849,510
TOTAL	2,915,603
SCHEDULE 10: STAFF PAYMENTS & BENEFITS	
Salaries and Wages	
Salary - Academic Staff	40,308,040
Salary - Administrative Staff	27,780,394
Salary - Supporting Staff	4,963,014
Contribution to Provident Fund	697,474
Contribution to Employee State Insurance	212,379
Allowances and other benefits	
Leave Encashment	28,966
Performance Incentive	22,000
Staff Recruitment Expenses	113,500
Staff Welfare Expenses	496,681
Outsourced Manpower cost	
Housekeeping Services	1,369,892
Security Services	1,983,864
TOTAL	77,976,204


 Institute of Management Studies
 Director
 NOIDA



Institute of Management Studies, Noida [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860] Schedules forming part of the Income and Expenditure Account as at March 31, 2021	
March 31, 2021	
₹	
SCHEDULE 14: REPAIRS & MAINTENANCE	
Building	8,455,982
Furniture & Fixture	1,456,567
Plant & Machinery	864,822
Computers & Peripherals	64,644
General Repairs	87,747
Cleaning Material & Services	718,972
TOTAL	11,648,734
SCHEDULE 15: FINANCE COSTS	
Interest on Term Loans	2,726,621
Interest on Vehicle Loans	285,127
Interest on Overdraft and Other Loans	8,059,683
Interest on Payment of PF/TDS/ESI	171,038
Bank Charges	179,186
TOTAL	11,421,654






**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
EXPENDITURE ACCOUNT**

Schedule 16: Significant accounting policies and notes to the accounts

I. Significant Accounting Policies:

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3. Fixed assets and capital work-in-progress

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Capital Work-in-progress includes the costs of fixed assets that are not ready for their intended use at the date of Balance sheet.



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
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**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
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Provisions are recognized when the Society has a present obligation as result of past events, for which it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

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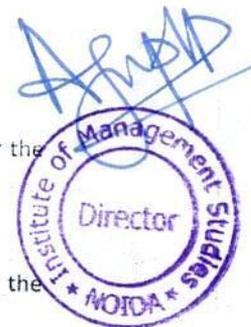
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**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
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SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT

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Grants and Donations received for which there are no stipulations as to use are recognized in the Income and Expenditure Account as income for the year to which they relate.

8. Leases

For operating leases, the rental expense is recognized on a straight-line basis over the lease term.

9. Foreign currency transactions:

Foreign currency transactions are recorded at exchange rates closely approximating those prevailing on the date of transactions.

Exchange differences arising on foreign currency transactions settled during the year are recognized in the Income and Expenditure Account for the year.

All monetary items denominated in foreign currency are translated at exchange rates prevailing on the balance sheet date. The resultant exchange differences are recognized in the Income and Expenditure Account for the year.

10. Depreciation

Depreciation in the books of accounts has been provided at written down value method at the rates specified in the Fixed Assets schedule of the financial statements. The depreciation on the assets acquired during the year has been charged for the full year in respect of the assets acquired before September 30th and for the half year for other assets. In case of the Fixed Assets disposed/discarded during the year, the depreciation for the year has not been accounted for.

Leased assets are amortized over the period of lease. Intangible Assets have been amortized at the rate of 10%.



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT

11. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with Accounting Standard - 16. Other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs ceases when substantially all activities necessary to prepare the qualifying assets for its intended use are complete.

12. Employees Benefits:

Employees Benefits comprise compensated absences/leave encashment, pension and provident fund.

Defined Benefit Plan

Contribution towards Gratuity is not being made at the unit.

Leave encashment is provided in the books on actual payment basis. Provision for long term leave payable is not being done in the Society.

Defined Contribution Plan

Contribution to the provident fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense on an accrual basis.

Contributions to the Employees' State Insurance Fund, administered by the prescribed government authorities, are made in accordance with the Employees' State Insurance Act and are recognized as an expense on accrual basis.



II. Notes to the accounts:

1. Dues to in Micro, Small and Medium Enterprises

Based on the information available with the Society, there are no dues to micro and small enterprises, as defined in Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2021.



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
EXPENDITURE ACCOUNT**

2. Apportionment of expenses

In the opinion of the management certain expenses charged in the books of IMS Noida are of common nature, which were incurred by IMS Noida on behalf of IMS Law College. To reflect the true and fair position of the financial statements of the units, apportionment of expenses has been made on the basis of number of students in each unit in the ratio 87:13 between IMS Noida and IMS Law College.

IMS Noida is paying administrative and facilitation charges and rent to UEF Society for using its services and land & building.

	Basis	Current year	Previous year
Society administrative and facilitation charges	10% of Revenue	₹ 2,08,42,739	₹ 2,20,31,944

3. Employees benefit obligations

The disclosure of employee benefits is as under:

A. Defined contribution plan

During the year, the Society has recognized the following amount in the Profit And Loss account:

	Current year	Previous year
Contribution to Employee's provident fund	₹ 697,474	₹ 797,574
Contribution to Employee's State Insurance Plan	₹ 212,379	₹ 316,070






**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
EXPENDITURE ACCOUNT**

B. Other Employee Benefits

Leave Encashment: During the year the society has paid ₹ 28,966 (Previous Year ₹ 15,018) as leave encashment and same has been recognized in the profit & loss account.

For Verendra Kalra & Co.
Chartered Accountants



Verendra Kalra
Partner
Membership No.074084

Signed at Dehradun on 14-Oct-2021

For Institute of Management Studies, Noida
(A unit of Unison Education Foundation)

Amit Agarwal
Member Secretary

Signed at Dehradun on 14-Oct-2021

Anuj Aggarwal
Vice Chairman



Financial
Year 2020-21

Institute of Management Studies, Noida

[A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]

Balance sheet as at March 31, 2020

	Schedules	March 31, 2020 ₹
SOURCES OF FUNDS		
UNRESTRICTED FUNDS		
General Fund	1	206,648,552
Development Fund	2	-
LOANS/BORROWINGS		
Secured	3	43,390,642
STUDENT SECURITY DEPOSIT		
	4	4,145,000
CURRENT LIABILITIES & PROVISIONS		
	5	176,885,781
CURRENT ACCOUNT WITH SOCIETY		
		105,914,074
TOTAL		536,984,049
APPLICATION OF FUNDS		
PROPERTY, PLANT & EQUIPMENT		
Tangible Assets	6	457,598,184
Tangible Assets		3,323,856
Capital Work in progress		31,049,042
CURRENT ASSETS		
	7	23,035,257
LOANS, ADVANCES & DEPOSITS		
	8	21,977,710
TOTAL		536,984,049
Notes to Accounts	17	

The schedule referred to above form an integral part of the balance sheet

For Verendra Kalra & Co.
Chartered Accountant
Firm Registration No: 006568C


Verendra Kalra
Partner

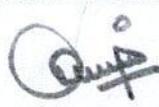
Membership No. 074084

Signed at Dehradun on

For and on behalf of
Institute of Management Studies, Noida
(A unit of Unison Education Foundation)


Amit Agarwal
Member Secretary

Signed at Dehradun on


Anuj Aggarwal
Vice Chairman




Institute of Management Studies, Noida

[A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860]

Income and Expenditure Account for the year ended March 31,2020

	Schedules	March 31, 2020 ₹
INCOME		
Academic & Hostel Receipts	9	214,543,827
Other incomes	10	5,775,612
TOTAL (A)		220,319,439
EXPENDITURE		
Staff Payments & Benefits	11	92,034,360
Academic Expenses	12	44,834,777
Administrative & General Expenses	13	46,234,460
Transportation Expenses	14	1,222,096
Repairs & maintenance	15	8,554,331
Finance costs	16	11,490,100
Depreciation	6	36,946,164
TOTAL (B)		241,316,288
Balance being excess of Income over Expenditure (A-B)		(20,996,849)
Transfer to/from Designated fund		-
Less: Amount appropriated to Development Fund		-
		(20,996,849)
Balance Being Surplus(Deficit) Carried to General Fund		(20,996,849)
Notes to Accounts	17	

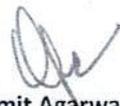
The schedule referred to above form an integral part of the income & expenditure A/c

For Verendra Kalra & Co.
Chartered Accountant
Firm Registration No: 006568C

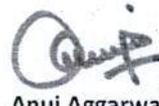

Verendra Kalra
Partner
Membership No. 074084

Signed at Dehradun on

For and on behalf of
Institute of Management Studies, Noida
(A unit of Unison Education Foundation)


Amit Agarwal
Member Secretary

Signed at Dehradun on


Anuj Aggarwal
Vice Chairman


Director

Institute of Management Studies, Noida [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860, Schedules forming part of the Balance Sheet as at March 31,2020	
	March 31, 2020 ₹
SCHEDULE 1: GENERAL FUND (FREE RESERVES)	
Balance as at the beginning of the year	212,201,776
Add/Deduct: Balance of net income/(expenditure) transferred from the Income and Expenditure Account	(20,996,849)
Add: Development Fund utilized and transferred to General Fund	15,443,625
BALANCE AT THE END OF THE YEAR	206,648,552
SCHEDULE 2: DEVELOPMENT FUND (SELF DESIGNATED FUND)	
Balance as at the beginning of the year	15,443,625
Add: Appropriation from income and expenditure account	-
Less: Development Fund utilized and transferred to General Fund	(15,443,625)
BALANCE AT THE END OF THE YEAR	-
SCHEDULE 3: LOAN/BORROWINGS	
SECURED LOANS	
From Banks	
Term Loans*	40,351,600
Vehicle Loans**	3,039,042
TOTAL	43,390,642
(*Secured by hypothecation charge on entire (present & future) movable fixed assets excluding vehicle loans of IMS Noida and further extension of hypothecation charge on entire (present & future) current assets of IMS Noida)	
(**Secured against hypothecation of vehicles)	
SCHEDULE 4: STUDENT SECURITY DEPOSIT	
Student security deposit	4,145,000
TOTAL	4,145,000
SCHEDULE 5: CURRENT LIABILITIES & PROVISIONS	
CURRENT LIABILITIES	
Security Deposits from staff	991,980
Security Deposits from students	5,161,300
Security Deposits from others	118,000
Payable to students	4,914,084
Sundry Creditors	
Goods & Services	6,948,909
Others	2,451,749
Fee received in advance	51,440,825
Statutory Liabilities	2,892,438
Overdraft in bank accounts	88,593,298
Other current Liabilities	
Salaries	9,889,789
Alumni Fund	50,200
PROVISIONS	
Expenses Payable	3,433,209
TOTAL	176,885,781



Institute of Management Studies, Noida
 [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860.
 Schedules forming part of the Balance Sheet as at March 31, 2020

SCHEDULE E: PROPERTY, PLANT & EQUIPMENT

DESCRIPTION	Rate of Dep	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Cost/valuation As at beginning of the year	Additions during the year (1st Half)	Additions during the year (2nd Half)	Deductions/ Transfer during the year	Cost/valuation at the year end	As at the beginning of the year	During the year	On Deductions/transf er during the year	Total up to the year end	As at the current year end	As at the previous year end
Land:												
Leasehold	0.00%	37,841,478	-	-	-	37,841,478	-	-	-	-	37,841,478	37,841,478
Buildings:												
On Leasehold Land	5.00%	476,912,392		43,687,406	-	520,599,798	156,012,264	17,137,191	-	173,149,455	347,450,343	320,900,128
Plants, machinery & equipment	13.91%	33,165,386	2,123,149	11,409,487	-	46,698,022	17,321,365	3,292,763	-	20,614,128	26,083,895	15,844,022
Office Equipment	13.91%	5,664,232	267,310	407,554	-	6,339,096	3,187,786	410,002	-	3,597,788	2,741,308	2,476,446
Electric installations	13.91%	9,920,796	2,447,323	2,512,610	-	14,880,729	6,454,297	997,364	-	7,451,661	7,429,068	3,466,499
Sports Equipments	13.91%	76,390	-	597,182	-	673,572	68,369	42,650	-	111,019	562,553	8,021
Tube wells & water supply	13.91%	583,180	54,620	35,100	-	672,900	409,096	34,254	-	443,350	229,550	174,084
Vehicle	25.89%	16,204,230	41,331	-	5,000	16,240,561	9,884,347	1,645,626	-	11,529,973	4,710,588	6,319,883
Furniture & fixtures	25.88%	66,052,077	4,072,911	1,929,404	-	72,054,392	43,143,230	7,232,544	-	50,375,774	21,678,618	22,908,847
Computer/peripherals	40.00%	47,950,355	3,383,792	516,000	-	51,850,147	37,286,651	5,722,198	-	43,008,849	8,841,298	10,663,704
Library books	100.00%	8,140,549	19,645	58,968	-	8,219,162	8,106,445	83,233	-	8,189,678	29,485	34,104
TANGIBLE ASSETS		702,511,065	12,410,081	61,153,711	5,000	776,069,857	281,873,850	36,597,825	-	318,471,675	457,598,184	420,637,217
INTANGIBLE ASSETS	10.00%	3,987,912	314,667	377,600	-	4,680,179	1,007,984	348,339	-	1,356,323	3,323,856	2,979,928
CURRENT YEAR		706,498,977	12,724,748	61,531,311	5,000	780,750,036	282,881,834	36,946,164	-	319,827,998	460,922,040	423,617,145
Capital Work in progress		43,687,406	31,281,467		43,919,831	31,049,042					31,049,042	43,687,406



Institute of Management Studies, Noida [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860, Schedules forming part of the Balance Sheet as at March 31,2020]	
	March 31, 2020 ₹
SCHEDULE 7: CURRENT ASSETS	
Sundry Debtors	9,693,889
Cash balances in hand (including cheques/ drafts and imprest)	6,030,576
Bank Balances	
With Scheduled Banks:	
- In Current Accounts	272,032
- In term deposit Accounts	7,034,647
- In Savings Accounts	4,113
TOTAL	<u><u>23,035,257</u></u>
SCHEDULE 8: LOANS, ADVANCES & DEPOSITS	
Advances to employees: (Non-interest bearing)	
Salary	903,893
Expenses	292,761
Advances and other amounts recoverable in cash or in kind or for value to be received:	
- To suppliers	12,116,757
- To others	6,278,136
Prepaid Expenses	167,911
Security Deposits	
Lease Rent	547,780
Electricity	1,056,346
Others	614,126
TOTAL	<u><u>21,977,710</u></u>



Institute of Management Studies, Noida	
[A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860,	
Schedules forming part of the Income and Expenditure Account as at March 31, 2020	
	March 31, 2020
	₹
SCHEDULE 9: ACADEMIC AND HOSTEL RECEIPTS	
FEE FROM STUDENTS	
Academic	
Tuition Fee	193,306,525
Examination	
Examination fee	329,349
Other fees	
Fine/Miscellaneous fee	8,161,778
Hostel fee	12,746,175
TOTAL	214,543,827
SCHEDULE 10: OTHER INCOME	
Income from Land & Building	
Rent from Building	978,900
Interest on Term Deposits	
With Scheduled Banks	544,526
Interest on Savings Accounts	
With Scheduled Banks	18,250
Interest on advance to others	873,891
Others	
Miscellaneous receipts and recoveries	2,706,469
Liabilities written back	653,576
TOTAL	5,775,612
SCHEDULE 11: STAFF PAYMENTS & BENEFITS	
Salaries and Wages	
Salary - Academic staff	48,058,869
Salary - Administrative staff	28,843,733
Salary - Supporting staff	6,585,394
Contribution to Provident Fund	797,574
Contribution to Employee State Insurance	316,070
Allowances and other benefits	
Leave encashment	15,018
Performance incentive	125,735
Staff recruitment expenses	84,553
Staff welfare expenses	627,666
Outsourced Manpower cost	
Housekeeping services	2,961,962
Security services	3,617,786
TOTAL	92,034,360






Institute of Management Studies, Noida	
[A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860,	
Schedules forming part of the Income and Expenditure Account as at March 31, 2020	
	March 31, 2020
	₹
SCHEDULE 12: ACADEMIC AND HOSTEL EXPENSES	
Admission expenses	19,740,631
Affiliation & inspection expenses	789,189
Alumni meet expenses	101,661
Examination expenses	552,050
Hostel and mess expenses	7,118,528
News Papers & Magazines	17,907
Payment to visiting faculty and honorarium expenses	3,291,773
Scholarship, fees concession & appreciation	3,657,250
Sports activity expenses	3,348,842
Student functions and events expenses	2,140,873
Study material expenses	1,402,340
Student welfare expenses	857,452
Training & Placement expenses	1,816,281
TOTAL	44,834,777
SCHEDULE 13: ADMINISTRATIVE AND GENERAL EXPENSES	
Auditors Remuneration	540,503
Charity and donation	5,150,500
Electricity and power expenses	5,773,579
Festival and event expenses	2,930,083
Guest hospitality expenses	809,286
Insurance expenses	750,620
Legal & Professional Charges	2,829,639
Membership fees	115,743
Office expenses	660,736
Printing and Stationary	1,317,815
Rent-others	1,605,870
Society Administrative & Facilitation Charges	22,031,944
Telephone and Internet Charges	621,079
Traveling and Conveyance Expenses	1,045,179
Water charges	51,884
TOTAL	46,234,460
SCHEDULE 14: TRANSPORTATION EXPENSES	
Vehicles (owned)	
Running expenses	1,041,699
Insurance expenses	179,313
Rent/lease expenses	1,084
TOTAL	1,222,096


 Institute of Management Studies
 Director
 NOIDA



Institute of Management Studies, Noida [A Unit Of Unison Education Foundation-Society Registered Under Societies Registration Act, 1860, Schedules forming part of the Income and Expenditure Account as at March 31, 2020]	
March 31, 2020	
₹	
SCHEDULE 15: REPAIRS & MAINTENANCE	
Building	4,291,455
Furniture & Fixture	743,117
Plant & Machinery	1,354,086
Computers & Peripherals	229,722
General repairs	120,353
Cleaning Material & services	1,815,598
TOTAL	8,554,331
SCHEDULE 16: FINANCE COSTS	
Interest on term loans	2,716,393
Interest on vehicle loans	390,157
Interest on overdraft and other loans	7,483,560
Interest on payment of PF/TDS	649,979
Bank charges	250,011
TOTAL	11,490,100



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
EXPENDITURE ACCOUNT**

Schedule 17: Significant accounting policies and notes to the accounts

I. Significant Accounting Policies:

1. Basis of accounting and preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention. GAAP comprises Accounting Standards (AS), issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

Mercantile System of accounting is generally followed wherein all income and expenditure are accounted for on accrual basis.

2. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed assets and capital work-in-progress

Fixed Assets have been valued at historical costs. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

Intangible assets are recognized if they are separately identifiable and the entity controls the future economic benefits arising out of them. Intangible assets are stated at cost less accumulated amortization and impairment. All other expenses on intangible items are charged to the profit and loss account.

Capital Work-in-progress includes the costs of fixed assets that are not ready for their intended use at the date of Balance sheet.



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
EXPENDITURE ACCOUNT**

4. Funds

General Fund: General Fund represents the surplus of the Society and is not subject to any restrictions on its utilization.

Development Fund: Development Fund is unrestricted self-designated fund set apart by the Society for specific purposes or to meet future commitments. These are held in trust until used for the purpose specified. Income arising out of the investments in this regard is credited to the Funds and is used for the purpose specified in this regard.

5. Provisions and contingencies

Provisions are recognized when the Society has a present obligation as result of past events, for which it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of obligation cannot be made.

Contingent liabilities are not recognized in the financial statements and are disclosed in the notes to the financial statements after an evaluation of the fact and legal aspects of the matter involved.

6. Revenue recognition:

Tuition and Hostel fees is recognized on the due date for the receipt of fees and apportioned over the academic year of the student on a time proportion basis.

Admission fees are recognized at the time of commencement of the academic session to which the admission fees relate. Registration fees are recognized at the time of registration of the students.

Interest on deposits is recognized on a time proportion basis over the term of the deposits.

All other items of income have been accounted for on accrual basis.



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME &
EXPENDITURE ACCOUNT**

8. Grants and Donations

Grants and Donations received whose use is restricted by the contributors, are credited to separate fund accounts when the amount is received and reflected separately in the balance sheet.

Grants and Donations received for which there are no stipulations as to use are recognized in the Income and Expenditure Account as income for the year to which they relate.

9. Leases

For operating leases, the rental expense is recognized on a straight-line basis over the lease term.

10. Foreign currency transactions:

Foreign currency transactions are recorded at exchange rates closely approximating those prevailing on the date of transactions.

Exchange differences arising on foreign currency transactions settled during the year are recognized in the Income and Expenditure Account for the year.

All monetary items denominated in foreign currency are translated at exchange rates prevailing on the balance sheet date. The resultant exchange differences are recognized in the Income and Expenditure Account for the year.

11. Depreciation

Depreciation in the books of accounts has been provided at written down value method at the rates specified in the Fixed Assets schedule of the financial statements. The depreciation on the assets acquired during the year has been charged for the full year in respect of the assets acquired before September 30th and for the half year for other assets. In case of the Fixed Assets disposed/discarded during the year, the depreciation for the year has not been accounted for.

Leased assets are amortized over the period of lease. Intangible Assets have been amortized at the rate of 10%.



**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT

12. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with Accounting Standard - 16. Other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs ceases when substantially all activities necessary to prepare the qualifying assets for its intended use are complete.

13. Employees Benefits:

Employees Benefits comprise compensated absences/leave encashment, pension and provident fund.

Defined Benefit Plan

Contribution towards Gratuity is not being made at the unit.

Leave encashment is provided in the books on actual payment basis. Provision for long term leave payable is not being done in the Society.

Defined Contribution Plan

Contribution to the provident fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense on an accrual basis.

Contributions to the Employees' State Insurance Fund, administered by the prescribed government authorities, are made in accordance with the Employees' State Insurance Act and are recognized as an expense on accrual basis.

II. Notes to the accounts:

1. Dues to in Micro, Small and Medium Enterprises

Based on the information available with the Society, there are no dues to micro and small enterprises, as defined in Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2020.






**INSTITUTE OF MANAGEMENT STUDIES, NOIDA
(A UNIT OF UNISON EDUCATION FOUNDATION)**

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT

2. Apportionment of expenses

In the opinion of the management certain expenses charged in the books of IMS Noida are of common nature, which were incurred by IMS Noida on behalf of IMS Law College. To reflect the true and fair position of the financial statements of the units, apportionment of expenses has been made on the basis of number of students in each unit in the ratio 87:13 between IMS Noida and IMS Law College.

IMS Noida is paying administrative and facilitation charges and rent to IMS Society for using its services and land & building.

	Basis	Current year	Previous year
Society administrative and facilitation charges	10% of income	₹ 22,031,944	₹ 23,045,989

3. Employees benefit obligations

The disclosure of employee benefits is as under:

A. Defined contribution plan

During the year, the Society has recognized the following amount in the Profit And Loss account:

	Current year	Previous year
Contribution to Employee's provident fund	₹ 797,574	₹ 685,669
Contribution to Employee's State Insurance Plan	₹ 316,070	₹ 473,344

B. Other Employee Benefits

Leave Encashment: During the year the society has paid ₹ 15,018 (Previous Year ₹ 61,599) as leave encashment and same has been recognized in the profit & loss account.

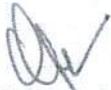


For Verendra Kalra & Co.
Chartered Accountants



Verendra Kalra
Partner
Membership No.074084

For Institute of Management Studies, Noida
(A unit of Unison Education Foundation)


Amit Agarwal
Member Secretary


Anuj Aggarwal
Vice Chairman

Signed at Dehradun on

Signed at Dehradun on

INSTITUTE OF MANAGEMENT STUDIES, NOIDA

Financial Year
2019-2020

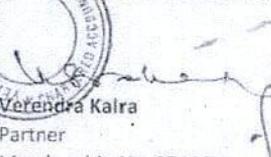
Financial
Year 2019-20

Institute of Management Studies, Noida
 (A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860)
 Balance sheet as at March 31, 2019

	Schedules	March 31, 2019 ₹
SOURCES OF FUNDS		
UNRESTRICTED FUNDS		
General Fund	1	212,201,776
Development Fund	2	15,443,625
LOANS/BORROWINGS		
Secured	3	41,916,376
STUDENT SECURITY DEPOSIT		
	4	4,511,250
CURRENT LIABILITIES & PROVISIONS		
	5	146,751,334
CURRENT ACCOUNT WITH SOCIETY		
		93,072,499
TOTAL		513,900,060
APPLICATION OF FUNDS		
PROPERTY, PLANT & EQUIPMENT		
Tangible Assets	6	420,637,217
Intangible Assets		2,979,928
Capital Work in progress		43,687,406
CURRENT ASSETS		
	7	24,669,433
LOANS, ADVANCES & DEPOSITS		
	8	21,926,077
TOTAL		513,900,060
Notes to Accounts	17	

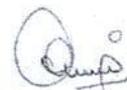
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The schedule referred to above form an integral part of the balance sheet

For Verendra Kalra & Co.
 Chartered Accountant
 Firm Registration No: 006568C

 Verendra Kalra
 Partner
 Membership No. 074084

For and on behalf of
 Institute of Management Studies, Noida


 Amit Agarwal
 Member Secretary


 Anuj Aggarwal
 Vice Chairman

Signed at Dehradun on 30/10/2019

Signed at Dehradun on 30/10/2019



Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Income and Expenditure Account for the year ended March 31, 2019

	Schedules	March 31, 2019 ₹
INCOME		
Academic & Hostel Receipts	9	225,389,092
Other incomes	10	5,070,801
TOTAL (A)		230,459,893
EXPENDITURE		
Staff Payments & Benefits	11	99,082,648
Academic Expenses	12	55,124,894 - M
Administrative & General Expenses	13	54,336,641
Transportation Expenses	14	1,210,498
Repairs & maintenance	15	17,111,087 - M
Finance costs	16	9,215,854
Depreciation	6	35,271,608
TOTAL (B)		271,353,230
Balance being excess of Income over Expenditure (A-B)		(40,893,337)
Transfer to/from Designated fund		
Less: Amount appropriated to Development Fund		(40,893,337)
Balance Being Surplus(Deficit) Carried to General Fund		(40,893,337)
Notes to Accounts	17	

The schedule referred to above form an integral part of the income & expenditure A/c

For Verendra Kalra & Co.
Chartered Accountant
Firm Registration No: 006568C


Verendra Kalra
Partner
Membership No. 074084

Signed at Dehradun on 30/10/2019

For and on behalf of
Institute of Management Studies, Noida


Amit Agarwal
Member Secretary


Anuj Aggarwal
Vice Chairman

Signed at Dehradun on 30/10/2019



Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Balance Sheet as at March 31, 2019

March 31, 2019
 ₹

SCHEDULE 1: GENERAL FUND (FREE RESERVES)

Balance as at the beginning of the year	753,095,113
Add/Deduct: Balance of net income/(expenditure) transferred from the income and expenditure Account	(40,893,337)
BALANCE AT THE END OF THE YEAR	712,201,776

SCHEDULE 2: DEVELOPMENT FUND (SELF DESIGNATED FUND)

Balance as at the beginning of the year	15,443,625
Add: Appropriation from income and expenditure account	
BALANCE AT THE END OF THE YEAR	15,443,625

SCHEDULE 3: LOAN/BORROWINGS

SECURED LOANS

From Banks

Term Loans*

Vehicle Loans**

TOTAL

36,286,925
 5,632,451
41,919,376

(*Secured by hypothecation charge on entire (present & future) movable fixed assets excluding vehicle loans of IMS Noida and further extension of hypothecation charge on entire (present & future) current assets of IMS Noida)

(**Secured against hypothecation of vehicles)

SCHEDULE 4: STUDENT SECURITY DEPOSIT

Student security deposit	4,511,250
TOTAL	4,511,250

SCHEDULE 5: CURRENT LIABILITIES & PROVISIONS

CURRENT LIABILITIES

Security Deposits from staff	1,063,899
Security Deposits & Payable from/to students	6,689,707
Security Deposits from others	75,000
Payable to students	1,127,320
Sundry Creditors	
Goods & Services	9,876,687
Fee received in advance	41,717,050
Statutory Liabilities	3,280,570
Overdraft in bank accounts	71,510,408
Other current Liabilities	
Salaries	7,541,103
Unrealised Debit & fine	2,990,900

PROVISIONS

Expenses Payable	678,890
TOTAL	146,751,534

[Handwritten Signature]




DESCRIPTION	Rate of Dep	Cost/valuation As at beginning of the year	GROSS BLOCK		Deductions/ Transfer during the year	Cost/valuation at the year end	As at the beginning of the year	DEPRECIATION		NET BLOCK	
			Additions during the year (1st Half)	Additions during the year (2nd Half)				On	During the year	At the current year end	At the previous year end
Land	0.00%	37,841,478	LT	LT		37,841,478				37,841,478	37,841,478
Buildings	5.00%	476,912,392	LT	LT		476,912,392	139,122,793	16,549,481	156,012,266	120,900,128	331,789,013
On leasehold land											
Plants, machinery & equipment	13.91%	25,970,813	3,110,318	4,054,255		33,105,346	18,091,324	2,230,040	17,861,384	15,044,022	17,899,473
Office Equipment	13.91%	4,543,880	404,913	711,537		5,654,232	2,845,100	342,486	3,112,714	2,770,228	1,900,511
Electric Installat on	13.91%	7,014,913	121,344	1,981,884		9,020,796	6,046,382	407,605	6,454,297	5,048,686	1,885,559
Sports Equipments	13.91%	76,329				76,329	87,673	1,226	88,207	8,022	9,317
Tableworts & wires supply	13.91%	544,240	24,280	9,450		568,180	391,732	27,864	409,626	172,082	163,008
Vehicle	25.89%	16,204,230				16,204,230	7,674,324	2,207,823	5,054,381	6,319,883	8,572,715
Furniture & fixtures	25.89%	56,784,381	1,001,318	6,244,378		66,022,077	36,738,390	6,006,940	43,143,230	22,908,947	22,546,091
Computer/softwars	40.00%	34,261,722	10,083,582	3,264,341		47,590,345	31,432,395	5,894,366	37,286,651	10,663,704	2,873,412
Library books	100.00%	8,040,838	91,402	63,209		8,140,549	8,006,636	99,608	8,106,441	54,105	14,302
TANGIBLE ASSETS	100.00%	671,097,827	14,781,479	16,730,054		702,511,985	266,928,350	34,965,500	281,873,850	420,637,217	424,189,579
INTANGIBLE ASSETS	10.00%	3,141,753	390,226	449,983		3,987,912	701,674	306,108	1,007,954	2,979,928	2,445,876
CURRENT YEAR		674,245,579	15,171,705	17,239,088		706,498,377	267,630,226	35,271,608	282,881,831	423,617,145	426,635,455
Capital work in progress		20,901,063		21,696,343		43,607,406				43,607,406	20,901,063



Institute of Management Studies, Noida (A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860) Schedules forming part of the Balance Sheet as at March 31, 2019	
	March 31, 2019 ₹
SCHEDULE 7: CURRENT ASSETS	
Sundry Debtors	11,660,513
Cash balances in hand (including cheques/ drafts and imprest)	6,124,184
Bank Balances	
With Scheduled Banks:	
- In Current Accounts	117,173
- In term deposit Accounts	6,764,034
- In Savings Accounts	3,529
TOTAL	<u>24,669,433</u>
SCHEDULE 8: LOANS, ADVANCES & DEPOSITS	
Advances to employees: (Non-interest bearing)	
Salary	311,244
Expenses	65,125
Advances and other amounts recoverable in cash or in kind or for value to be received:	
To suppliers	13,461,529
To others	5,601,815
Prepaid Expenses	387,548
Security Deposits	
Lease Rent	25,780
Electricity	1,056,346
Others	614,126
Refund Receivable from Income Tax Authorities	89,564
TOTAL	<u>21,926,077</u>



Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Income and Expenditure Account as at March 31, 2019

March 31, 2019

₹

SCHEDULE 9: ACADEMIC AND HOSTEL RECEIPTS

FEE FROM STUDENTS

Academic	
Academic Course Fee	187,391,815
Examination	
Examination fee	1,496,250
Other fees	
Fine/Miscellaneous fee	23,90,100
Hostel fee	12,500,000
TOTAL	225,389,092

SCHEDULE 10: OTHER INCOME

Income from Land & Building	
Rent from Building	863,000
Interest on Term Deposits	
With Scheduled Banks	620,029
Interest on Savings Accounts	
With Scheduled Banks	4,880
Interest on advance to others	770,524
Others	
Miscellaneous receipts and recoveries	2,691,596
Liabilities written back	120,772
TOTAL	5,070,801

SCHEDULE 11: STAFF PAYMENTS & BENEFITS

Salaries and Wages	
Salary - Academic staff	55,969,368
Salary - Administrative staff	25,498,429
Salary - Supporting staff	7,338,100
Contribution to Provident Fund	685,669
Contribution to Employee State Insurance	473,344
Allowances and other benefits	
Leave encashment	61,599
Performance incentive	766,204
Staff recruitment expenses	18,471
Staff welfare expenses	1,457,636
Outsourced Manpower cost	
Housekeeping services	3,235,815
Security services	3,557,878
TOTAL	99,087,648



March 31, 2019
 ₹

SCHEDULE 12: ACADEMIC AND HOSTEL EXPENSES

Admission expenses	16,463,951
Affiliation & inspection expenses	1,157,793
Alumni meet expenses	557,372
Examination expenses	730,943
Hostel and mess expenses	4,661,265
Laboratory expenses	125,705
News Papers & Magazines	28,437
Payment to visiting faculty and honorarium expenses	2,536,185
Scholarship, fees concession & appreciation	3,088,500
Sports activity expenses	1,516,185
Student functions and events expenses	2,622,589
Study material expenses	
Student welfare expenses	3,204,327
Training & Placement expenses	14,237,174
TOTAL	55,174,894

SCHEDULE 13: ADMINISTRATIVE AND GENERAL EXPENSES

Auditors Remuneration	545,513
Charity and donation	8,225,000
Electricity and power expenses	5,904,575
Festival and event expenses	4,010,450
Guest hospitality expenses	1,274,122
Insurance expenses	425,477
Legal & Professional Charges	4,067,361
Membership fees	424,261
Office expenses	474,147
Printing and Stationary	1,897,009
Rent-others	1,846,371
Society Administrative & Facilitation Charges	23,045,989
Telephone and Internet Charges	729,214
Traveling and Conveyance Expenses	1,405,810
Water charges	61,203
TOTAL	54,336,641

SCHEDULE 14: TRANSPORTATION EXPENSES

Vehicles (owned)	
Running expenses	981,765
Insurance expenses	228,733
TOTAL	1,210,498



Institute of Management Studies, Noida

[A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]

Schedules forming part of the Income and Expenditure Account as at March 31, 2019

March 31, 2019

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SCHEDULE 15: REPAIRS & MAINTENANCE

Building	12,293,995
Furniture & Fixture	965,306
Plant & Machinery	691,540
Computers & Peripherals	326,103
General repairs	397,410
Cleaning Material & services	2,436,733
TOTAL	17,111,087

SCHEDULE 16: FINANCE COSTS

Interest on term loans	3,357,946
Interest on vehicle loans	615,116
Interest on overdraft and other loans	5,119,887
Interest on payment of PF/TDS	27,490
Bank charges	95,415
TOTAL	9,215,854



Financial

Year 2018-19

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

Schedule 17: Significant accounting policies and notes to the accounts

I. Significant Accounting Policies:

1. Basis of accounting and preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention. GAAP comprises Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

Mercantile System of accounting is generally followed wherein all income and expenditure are accounted for on accrual basis.

2. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed assets and capital work-in-progress

Fixed Assets have been valued at historical costs. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

Intangible assets are recognized if they are separately identifiable and the entity controls the future economic benefits arising out of them. Intangible assets are stated at cost less accumulated amortization and impairment. All other expenses on intangible items are charged to the profit and loss account.

Capital Work-in-progress includes the costs of fixed assets that are not ready for their intended use at the date of Balance sheet.



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

4. Funds

General Fund: General Fund represents the surplus of the Society and is not subject to any restrictions on its utilization.

Development Fund: Development Fund is unrestricted self-designated fund set apart by the Society for specific purposes or to meet future commitments. These are held in trust until used for the purpose specified. Income arising out of the investments in this regard is credited to the Funds and is used for the purpose specified in this regard.

5. Provisions and contingencies

Provisions are recognized when the Society has a present obligation as result of past events, for which it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of obligation cannot be made.

Contingent liabilities are not recognized in the financial statements and are disclosed in the notes to the financial statements after an evaluation of the fact and legal aspects of the matter involved.

6. Revenue recognition:

Tuition and Hostel fees is recognized on the due date for the receipt of fees and apportioned over the academic year of the student on a time proportion basis.

Admission fees are recognized at the time of commencement of the academic session to which the admission fees relate. Registration fees are recognized at the time of registration of the students.

Interest on deposits is recognized on a time proportion basis over the term of the deposits.

All other items of income have been accounted for on accrual basis.



SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT

8. Grants and Donations

Grants and Donations received whose use is restricted by the contributors, are credited to separate fund accounts when the amount is received and reflected separately in the balance sheet.

Grants and Donations received for which there are no stipulations as to use are recognized in the Income and Expenditure Account as income for the year to which they relate.

9. Leases

For operating leases, the rental expense is recognized on a straight line basis over the lease term.

10. Foreign currency transactions:

Foreign currency transactions are recorded at exchange rates closely approximating those prevailing on the date of transactions.

Exchange differences arising on foreign currency transactions settled during the year are recognized in the Income and Expenditure Account for the year.

All monetary items denominated in foreign currency are translated at exchange rates prevailing on the balance sheet date. The resultant exchange differences are recognized in the Income and Expenditure Account for the year.

11. Depreciation

Depreciation in the books of accounts has been provided at written down value method at the rates specified in the Fixed Assets schedule of the financial statements. The depreciation on the assets acquired during the year has been charged for the full year in respect of the assets acquired before September 30th and for the half year for other assets. In case of the Fixed Assets disposed/discarded during the year, the depreciation for the year has not been accounted for.

Leased assets are amortized over the period of lease. Intangible Assets have been amortized at the rate of 10%.



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

12. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with Accounting Standard - 16. Other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs ceases when substantially all activities necessary to prepare the qualifying assets for its intended use are complete.

13. Employees Benefits:

Employees Benefits comprise compensated absences/leave encashment, pension and provident fund

Defined Benefit Plan

Contribution towards Gratuity is not being made at the unit.

Leave encashment is provided in the books on actual payment basis. Provision for long term leave payable is not being done in the Society.

Defined Contribution Plan

Contribution to the provident fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense on an accrual basis.

Contributions to the Employees' State Insurance Fund, administered by the prescribed government authorities, are made in accordance with the Employees' State Insurance Act and are recognized as an expense on accrual basis.

II. Notes to the accounts:

1. Dues to in Micro, Small and Medium Enterprises

Based on the information available with the Society, there are no dues to micro and small enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2019.



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

2. Apportionment of expenses

In the opinion of the management certain expenses charged in the books of IMS Noida are of common nature, which were incurred by IMS Noida on behalf of IMS Law College. To reflect the true and fair position of the financial statements of the units, apportionment of expenses has been made on the basis of number of students in each unit in the ratio 87:13 between IMS Noida and IMS Law College.

IMS Noida is paying administrative and facilitation charges and rent to IMS Society for using its services and land & building.

	Basis	Current year	Previous year
Society administrative and facilitation charges	10% of income	23,045,989	22,027,806

3. Employees benefit obligations

The disclosure of employee benefits are as under:

A. Defined contribution plan

During the year, the Society has recognized the following amount in the Profit And Loss account:

	Current year	Previous year
Contribution to Employee's provident fund	685,669	589,308
Contribution to Employee's State Insurance Plan	473,344	324,898

B. Other Employee Benefits

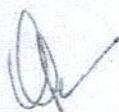
Leave Encashment: During the year the society has paid 61,599 (Previous Year 35,808) as leave encashment and same has been recognized in the profit & loss account.

For Verendra Kalra & Co.
Chartered Accountants


Verendra Kalra
Partner
Membership No.074084



For Institute of Management Studies, Noida


Amit Agarwal
Member Secretary


Anuj Aggarwal
Vice Chairman



Signed at Dehradun on 30/10/2019
INSTITUTE OF MANAGEMENT STUDIES, NOIDA

Signed at Dehradun on 30/10/2019

Financial Year
2018-2019

Financial
Year 2017-18

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Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Balance sheet as at March 31, 2018

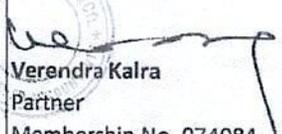
	Schedules	March 31, 2018 ₹
SOURCES OF FUNDS		
UNRESTRICTED FUNDS		
General Fund	1	253,095,113
Development Fund	2	15,443,625
LOANS/BORROWINGS		
Secured	3	47,514,827
STUDENT SECURITY DEPOSIT	4	3,061,000
CURRENT LIABILITIES & PROVISIONS	5	126,458,578
CURRENT ACCOUNT WITH SOCIETY		52,165,402
TOTAL		497,738,545
APPLICATION OF FUNDS		
FIXED ASSETS		
Tangible Assets	6	424,189,579
Intangible Assets		2,445,876
Capital Work in progress		20,991,063
CURRENT ASSETS	7	27,463,771
LOANS, ADVANCES & DEPOSITS	8	22,648,256
TOTAL		497,738,545
Notes to Accounts	18	

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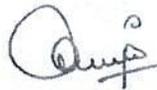
The schedule referred to above form an integral part of the balance sheet

For Verendra Kalra & Co.
 Chartered Accountant
 Firm Registration No: 006568C

For and on behalf of
 Institute of Management Studies, Noida


 Verendra Kalra
 Partner
 Membership No. 074084

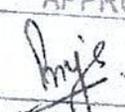

 Amit Agarwal
 Member Secretary


 Anuj Aggarwal
 Vice Chairman




Signed at Dehradun on 27/10/18

Signed at Dehradun on

APPROVED

 (Signature of Approver)
 Name: Anuj Aggarwal
 Date: 27/10/2018
 Dehradun

CERT. No. -
 132/2017-18

Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Income and Expenditure Account for the year ended March 31, 2018

	Schedules	March 31, 2018 ₹
INCOME		
Academic & Hostel Receipts	9	210,989,188
Other incomes	10	9,288,868
TOTAL (A)		220,278,057
EXPENDITURE		
Staff Payments & Benefits	11	76,228,943
Academic & Hostel Expenses	12	40,700,219
Administrative & General Expenses	13	57,698,983
Transportation Expenses	14	878,201
Repairs & maintenance	15	14,868,892
Finance costs	16	7,629,518
Other Expenses	17	950,843
Depreciation	6	30,258,929
TOTAL (B)		229,214,528
Balance being excess of Income over Expenditure (A-B)		(8,936,471)
Less: Amount appropriated to Development Fund		(8,936,471)
Balance Being Surplus(Deficit) Carried to General Fund		(8,936,471)
Notes to Accounts	18	

The schedule referred to above form an integral part of the balance sheet

For Verendra Kalra & Co.
 Chartered Accountant
 Firm Registration No: 006568C

For and on behalf of
 Institute of Management Studies, Noida



[Signature]
 Verendra Kalra
 Partner
 Membership No. 074084

[Signature]
 Amit Agarwal
 Member Secretary

[Signature]
 Anuj Aggarwal
 Vice Chairman

Signed at Dehradun on 27.10.18

Signed at Dehradun on



APPROVED	
<i>[Signature]</i>	
(Signature of Approver)	
Name:	Anuj Aggarwal
Date:	27/10/2018
Dehradun	

Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Balance Sheet as at March 31, 2018

March 31, 2018

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SCHEDULE 1: GENERAL FUND (FREE RESERVES)

Balance as at the beginning of the year	262,031,584
Add/Deduct: Balance of net income/(expenditure) transferred from the Income and Expenditure Account	(8,936,471)
BALANCE AT THE END OF THE YEAR	253,095,113

SCHEDULE 2: DEVELOPMENT FUND (SELF DESIGNATED FUND)

Balance as at the beginning of the year	15,443,625
Add: Appropriation from income and expenditure account	
BALANCE AT THE END OF THE YEAR	15,443,625

SCHEDULE 3: LOAN/BORROWINGS

SECURED LOANS

From Banks

Term Loans*	39,483,124
Vehicle Loans**	8,031,703

TOTAL	47,514,827
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(*Secured by hypothecation charge on entire (present & future) movable fixed assets excluding vehicle loans of IMS Noida and further extension of hypothecation charge on entire (present & future) current assets of IMS Noida)

(**Secured against hypothecation of vehicles)

SCHEDULE 4: STUDENT SECURITY DEPOSIT

Student security deposit	3,061,000
TOTAL	3,061,000



Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Balance Sheet as at March 31, 2018

March 31, 2018

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SCHEDULE 5: CURRENT LIABILITIES & PROVISIONS

CURRENT LIABILITIES

Deposits from staff	1,170,199
Deposits & Payable from/to students	7,342,207
Deposits from others	675,000
Payable to students	332,384
Sundry Creditors	
Goods & Services	4,089,162
Others	230,600
Fee received in advance	35,715,640
Statutory Liabilities	2,209,821
Overdraft in bank accounts	61,255,393
Other current Liabilities	
Salaries	6,874,676
Alumni Fund	1,275,080
Unrealised Debarment fine	4,364,050

PROVISIONS

Expenses Payable	924,366
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TOTAL

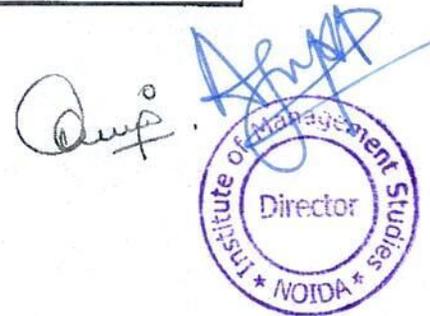
126,458,578

SCHEDULE 7: CURRENT ASSETS

Sundry Debtors	8,565,525
Cash balances in hand (including cheques/ drafts and imprest)	1,076,642
Bank Balances	
With Scheduled Banks:	
- In Current Accounts	10,375,219
- In term deposit Accounts	7,205,962
- In Savings Accounts	240,423

TOTAL

27,463,771



Institute of Management Studies, Noida	
[A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]	
Schedules forming part of the Balance Sheet as at March 31, 2018	
March 31, 2018	
₹	
SCHEDULE 8: LOANS, ADVANCES & DEPOSITS	
Advances to employees: (Non-interest bearing)	
Salary	647,627
Expenses	40,651
Advances and other amounts recoverable in cash or in kind or for value to be received:	
On capital Account	6,927,509
To suppliers	3,188,160
To others	9,343,543
Prepaid Expenses	190,874
Deposits	
Lease Rent	319,600
Electricity	1,056,346
Others	608,626
Refund Receivable from Income Tax Authorities	325,320
TOTAL	22,648,256

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Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Income and Expenditure Account as at March 31, 2018

March 31, 2018

₹

SCHEDULE 9: ACADEMIC AND HOSTEL RECEIPTS

FEE FROM STUDENTS

Academic

Academic Course Fee	185,714,930
Examination fee	478,527

Other fees

Fine/Miscellaneous fee	12,570,015
Hostel fee	12,225,716

TOTAL	210,989,188
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SCHEDULE 10: OTHER INCOME

Income from Land & Building

Rent from Building	1,698,000
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Interest on Term Deposits

With Scheduled Banks	1,705,854
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Interest on Savings Accounts

With Scheduled Banks	231,379
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Interest on advance to others

	1,187,463
--	-----------

Others

Misc. receipts	4,315,782
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Profit on Sale/disposal of Assets	150,390
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TOTAL	9,288,868
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SCHEDULE 11: STAFF PAYMENTS & BENEFITS

Salaries and Wages

Salary - Academic staff	39,487,032
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Salary - Administrative staff	28,012,317
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Salary - Supporting staff	6,427,285
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Contribution to Provident Fund	589,308
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Contribution to Employee State Insurance	324,898
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Allowances and other benefits

Leave encashment	35,808
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Staff recruitment expenses	155,362
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Performance incentive	879,799
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Staff welfare expenses	317,134
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TOTAL	76,228,943
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 Director
 Institute of Management Studies
 NOIDA

Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Income and Expenditure Account as at March 31, 2018

March 31, 2018

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SCHEDULE 12: ACADEMIC AND HOSTEL EXPENSES

Admission expenses	15,841,872
Affiliation & inspection expenses	1,190,110
Examination expenses	718,212
FM radio expenses	36,307
Payment to visiting faculty and honorarium expenses	2,251,452
Hostel and mess expenses	3,975,533
News Papers & Magazines	64,409
Scholarship, fees concession & appreciation	2,197,000
Sports activity expenses	152,083
Student functions and events expenses	5,599,071
Student utility expenses	1,612,300
Study material expenses	4,478,378
Student welfare expenses	1,929,990
Training & Placement expenses	653,502
TOTAL	40,700,219

SCHEDULE 13: ADMINISTRATIVE AND GENERAL EXPENSES

Auditors Remuneration	319,848
Charity and donation	11,800,000
Electricity and power expenses	6,226,737
Festival and event expenses	2,117,660
Guest hospitality expenses	362,997
Insurance expenses	78,992
Legal & Professional Charges	1,410,472
Membership fees	454,431
Office expenses	272,033
Printing and Stationary	3,472,105
Rates and Taxes	2,100,000
Rent-others	1,468,400
Security expenses	2,791,040
Society Administrative & Facilitation Charges	22,027,806
Telephone and Internet Charges	826,036
Traveling and Conveyance Expenses	1,624,388
Water charges	346,038
TOTAL	57,698,983



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Institute of Management Studies, Noida	
[A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]	
Schedules forming part of the Income and Expenditure Account as at March 31, 2018	
March 31, 2018	
₹	
SCHEDULE 14: TRANSPORTATION EXPENSES	
Vehicles (owned)	
Running expenses	803,713
Insurance expenses	74,483
TOTAL	878,201
SCHEDULE 15: REPAIRS & MAINTENANCE	
Building	5,699,684
Furniture & Fixture	811,640
Plant & Machinery	2,893,927
Computers & Peripherals	606,669
General repairs	2,361,259
Cleaning Material & services	2,495,713
TOTAL	14,868,892
SCHEDULE 16: FINANCE COSTS	
Interest on term loans	3,053,770
Interest on vehicle loans	550,138
Interest on overdraft and other loans	3,506,365
Bank charges	446,556
Interest-others	72,689
TOTAL	7,629,518
SCHEDULE 17: OTHER EXPENSES	
Irrecoverable Balances Written-off	950,843
TOTAL	950,843



Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Balance Sheet as at March 31, 2018
SCHEDULE 6: FIXED ASSETS

DESCRIPTION	GROSS BLOCK					DEPRECIATION			NET BLOCK			
	Rate of Dep	Cost/valuation As at beginning of the year	Additions during the year (1st Half)	Additions during this year (2nd Half)	Deductions/Transfer during the year	Cost/valuation at the year end	As at the beginning of the year	During the year	Deductions/transf or during the year	Total up to the year end	As at the current year end	As at the previous year end
Land:												
Leasehold	0.00%	37,841,478	-	-	-	37,841,478	-	-	-	-	37,841,478	37,841,478
Buildings:												
On Leasehold Land	5.00%	476,912,392	-	-	-	476,912,392	121,344,383	17,778,490	-	139,122,783	337,789,609	355,568,009
Plants, machinery & equipment	13.91%	23,576,711	917,900	1,476,202	-	25,970,813	13,452,728	1,638,597	-	15,091,325	10,879,489	10,123,984
Office Equipment	13.91%	4,078,108	97,884	369,868	-	4,545,860	2,600,412	244,888	-	2,845,300	1,700,560	1,477,696
Electric installations	13.91%	7,887,265	27,713	-	-	7,914,978	5,744,475	301,917	-	6,046,392	1,868,586	2,142,790
Sports Equipments	13.91%	76,390	-	-	-	76,390	65,567	1,506	-	67,073	9,317	10,823
Tube wells & water supply	13.91%	544,740	-	-	-	544,740	355,394	26,338	-	381,732	163,008	189,346
Vehicle	25.89%	12,222,119	-	6,015,050	2,032,989	16,204,230	7,531,403	1,928,450	1,783,329	7,676,524	8,527,706	4,690,716
Furniture & fixtures	25.88%	43,028,469	7,953,036	7,802,876	-	58,784,381	29,728,257	6,510,093	-	36,238,250	22,546,091	13,300,212
Computer/peripherals	40.00%	32,260,332	775,645	1,228,750	-	34,264,727	29,955,590	1,476,705	-	31,432,295	2,829,432	2,304,742
Library books	100.00%	7,972,334	-	68,604	-	8,040,938	7,894,838	111,798	-	8,006,636	34,303	77,496
TANGIBLE ASSETS		645,400,338	9,769,178	16,961,350	2,032,939	671,097,927	218,673,046	30,018,632	1,783,329	246,908,350	424,189,579	427,727,232
INTANGIBLE ASSETS	10.00%	2,392,552	188,800	566,400	-	3,147,752	461,579	240,297	-	701,876	2,445,876	1,930,973
CURRENT YEAR		648,792,890	9,957,978	17,527,750	2,032,939	674,245,679	219,134,625	30,258,929	1,783,329	247,610,226	426,635,455	429,658,265
Capital Work in progress		-	-	20,991,063	-	20,991,063	-	-	-	-	20,991,063	-

Chimp



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

Schedule 18: Significant accounting policies and notes to the accounts

I. Significant Accounting Policies:

1. Basis of accounting and preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention. GAAP comprises Accounting Standards (AS), issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

Mercantile System of accounting is generally followed wherein all income and expenditure are accounted for on accrual basis.

2. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed assets and capital work-in-progress

Fixed Assets have been valued at historical costs. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

Intangible assets are recognized if they are separately identifiable and the entity controls the future economic benefits arising out of them. Intangible assets are stated at cost less accumulated amortization and impairment. All other expenses on intangible items are charged to the profit and loss account.

Capital Work-in-progress includes the costs of fixed assets that are not ready for their intended use at the date of Balance sheet.



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

4. Funds

General Fund: General Fund represents the surplus of the Society and is not subject to any restrictions on its utilization.

Development Fund: Development Fund is unrestricted self-designated fund set apart by the Society for specific purposes or to meet future commitments. These are held in trust until used for the purpose specified. Income arising out of the investments in this regard is credited to the Funds and is used for the purpose specified in this regard.

5. Provisions and contingencies

Provisions are recognized when the Society has a present obligation as result of past events, for which it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of obligation cannot be made.

Contingent liabilities are not recognized in the financial statements and are disclosed in the notes to the financial statements after an evaluation of the fact and legal aspects of the matter involved.

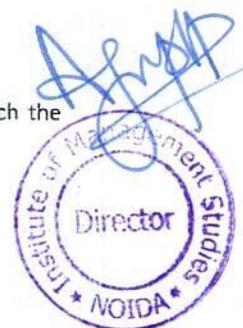
6. Revenue recognition:

Tuition and Hostel fees is recognized on the due date for the receipt of fees and apportioned over the academic year of the student on a time proportion basis.

Admission fees are recognized at the time of commencement of the academic session to which the admission fees relate. Registration fees are recognized at the time of registration of the students.

Interest on deposits is recognized on a time proportion basis over the term of the deposits.

All other items of income have been accounted for on accrual basis.



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

8. Grants and Donations

Grants and Donations received whose use is restricted by the contributors, are credited to separate fund accounts when the amount is received and reflected separately in the balance sheet.

Grants and Donations received for which there are no stipulations as to use are recognized in the Income and Expenditure Account as income for the year to which they relate.

9. Leases

For operating leases, the rental expense is recognized on a straight line basis over the lease term.

10. Foreign currency transactions:

Foreign currency transactions are recorded at exchange rates closely approximating those prevailing on the date of transactions.

Exchange differences arising on foreign currency transactions settled during the year are recognized in the Income and Expenditure Account for the year.

All monetary items denominated in foreign currency are translated at exchange rates prevailing on the balance sheet date. The resultant exchange differences are recognized in the Income and Expenditure Account for the year.

11. Depreciation

Depreciation in the books of accounts has been provided at written down value method at the rates specified in the Fixed Assets schedule of the financial statements. The depreciation on the assets acquired during the year has been charged for the full year in respect of the assets acquired before September 30th and for the half year for other assets. In case of the Fixed Assets disposed/discarded during the year, the depreciation for the year has not been accounted for.

Leased assets are amortized over the period of lease. Intangible Assets have been amortized at the rate of 10%.



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

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Contingent liabilities are not recognized in the financial statements and are disclosed in the notes to the financial statements after an evaluation of the fact and legal aspects of the matter involved.

6. Revenue recognition:

Tuition and Hostel fees is recognized on the due date for the receipt of fees and apportioned over the academic year of the student on a time proportion basis.

Admission fees are recognized at the time of commencement of the academic session to which the admission fees relate. Registration fees are recognized at the time of registration of the students.

Interest on deposits is recognized on a time proportion basis over the term of the deposits.

All other items of income have been accounted for on accrual basis.



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

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Leased assets are amortized over the period of lease. Intangible Assets have been amortized at the rate of 10%.



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

12. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with Accounting Standard - 16. Other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs ceases when substantially all activities necessary to prepare the qualifying assets for its intended use are complete.

13. Employees Benefits:

Employees Benefits comprise compensated absences/leave encashment, pension and provident fund.

Defined Benefit Plan

Contribution towards Gratuity is not being made at the unit.

Leave encashment is provided in the books on actual payment basis. Provision for long term leave payable is not being done in the Society.

Defined Contribution Plan

Contribution to the provident fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense on an accrual basis.

Contributions to the Employees' State Insurance Fund, administered by the prescribed government authorities, are made in accordance with the Employees' State Insurance Act and are recognized as an expense on accrual basis.

II. Notes to the accounts:

1. Dues to in Micro, Small and Medium Enterprises

Based on the information available with the Society, there are no dues to micro and small enterprises, as defined in Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2018.






SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT

2. Apportionment of expenses

In the opinion of the management certain expenses charged in the books of IMS Noida are of common nature, which were incurred by IMS Noida on behalf of IMS Law College. To reflect the true and fair position of the financial statements of the units, apportionment of expenses has been made on the basis of number of students in each unit in the ratio 87:13 between IMS Noida and IMS Law College.

IMS Noida is paying administrative and facilitation charges and rent to IMS Society for using its services and land & building.

	Basis	Current year	Previous year
Society administrative and facilitation charges	10% of income	₹ 22,217,129	₹ 18,533,271

3. Employees benefit obligations

The disclosure of employee benefits are as under:

A. Defined contribution plan

During the year, the Society has recognized the following amount in the Profit And Loss account:

	Current year	Previous year
Contribution to Employee's provident fund	₹ 589,308	₹ 459,546
Contribution to Employee's State Insurance Plan	₹ 324,898	₹ 189,805

B. Other Employee Benefits

Leave Encashment: During the year the society has paid ₹ 35,808 (Previous Year ₹ 33,445) as leave encashment and same has been recognized in the profit & loss account.

For Verendra Kalra & Co.
Chartered Accountants


Verendra Kalra
Partner
Membership No.074084

For Institute of Management Studies, Noida


Amit Agarwal
Member Secretary


Anuj Aggarwal
Vice Chairman

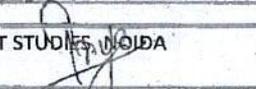


Signed at Dehradun on

Signed at Dehradun on

INSTITUTE OF MANAGEMENT STUDIES, NOIDA

Financial Year
2017-2018

APPROVED	
	
(Signature of Approver)	
Name: <u>Amr Agarwal</u>	
Date: <u>27/10/2018</u>	

Institute of Management Studies, Noida

[A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]

Balance sheet as at March 31, 2017

	Schedules	March 31, 2017 ₹
SOURCES OF FUNDS		
UNRESTRICTED FUNDS		
General Fund	1	262,031,584
Development Fund	2	15,443,625
LOANS/BORROWINGS		
Secured	3	45,092,079
STUDENT SECURITY DEPOSIT	4	2,936,500
CURRENT LIABILITIES & PROVISIONS	5	126,398,532
CURRENT ACCOUNT WITH SOCIETY		32,796,597
TOTAL		<u><u>484,698,917</u></u>
APPLICATION OF FUNDS		
FIXED ASSETS		
Tangible Assets	6	427,727,293 - L + I
Intangible Assets		1,930,973
CURRENT ASSETS	7	44,117,126
LOANS, ADVANCES & DEPOSITS	8	10,923,525
TOTAL		<u><u>484,698,917</u></u>
Notes to Accounts	18	

The schedule referred to above form an integral part of the balance sheet

For Verendra Kalra & Co.
Chartered Accountant
Firm Registration No: 006568C



Verendra Kalra
Partner
Membership No. 074084

Signed at Dehradun on 30 OCT 2017

For and on behalf of
Institute of Management Studies, Noida

Amit Agarwal
Member Secretary

Anuj Aggarwal
Vice Chairman

Signed at Dehradun on



Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Income and Expenditure Account for the year ended March 31, 2017

	Schedules	March 31, 2017 ₹
INCOME		
Academic Receipts	9	177,443,056
Other Incomes	10	7,889,653
TOTAL (A)		185,332,708
EXPENDITURE		
Staff Payments & Benefits	11	59,249,314
Academic Expenses	12	28,080,081 - M
Administrative & General Expenses	13	56,631,839
Transportation Expenses	14	1,078,526
Repairs & maintenance	15	9,653,668 - N
Finance costs	16	8,623,455
Other Expenses	17	8,073,030
Depreciation	6	28,951,370
TOTAL (B)		200,341,283
Balance being excess of Income over Expenditure (A-B)		(15,008,575)
Less: Amount appropriated to Development Fund		(15,008,575)
Balance Being Surplus(Deficit) Carried to General Fund		(15,008,575)
Notes to Accounts	18	

The schedule referred to above form an integral part of the income & expenditure account

For Verendra Kalra & Co.
 Chartered Accountant
 Firm Registration No: 006568C



[Signature]
 Verendra Kalra
 Partner
 Membership No. 074084

Signed at Dehradun on 30 OCT 2017

For and on behalf of
 Institute of Management Studies, Noida

[Signature]
 Amit Agarwal
 Member Secretary

[Signature]
 Anuj Aggarwal
 Vice Chairman

Signed at Dehradun on



March 31, 2017
 ₹

SCHEDULE 1: GENERAL FUND (FREE RESERVES)

Balance as at the beginning of the year	277,040,158
Add/Deduct: Balance of net income/(expenditure) transferred from the Income and Expenditure Account	(15,008,575)
BALANCE AT THE END OF THE YEAR	262,031,584

SCHEDULE 2: DEVELOPMENT FUND (SELF DESIGNATED FUND)

Balance as at the beginning of the year	15,443,625
Add: Appropriation from income and expenditure account	15,443,625
BALANCE AT THE END OF THE YEAR	15,443,625

SCHEDULE 3: LOAN/BORROWINGS

SECURED LOANS

From Banks

Term Loans*

- Yes Bank Term Loan a/c - 016LA02140300001 40,000,000

Vehicle Loans**

- HDFC Bank Limited a/c- 17142006 (UP 16 AB 3920) 474,272

- HDFC Bank Limited a/c-18517654 (DL 4C AN 3695) 212,770

- HDFC Bank Limited a/c-34835285 (UP 16 BB 2211) 3,870,847

- Kotak Bank Limited a/c- 8630098 (UK 07 AT 9759) 93,305

- Syncate Bank Limited a/c- 8893979000064 (UP 16 BH 3836) 440,885

TOTAL 45,092,079

(*Secured by mortgage of land and building)

(**Secured against hypothecation of vehicles)

SCHEDULE 4: STUDENT SECURITY DEPOSIT

Course completing in 2018	1,325,500
Course completing in 2019	1,611,000
TOTAL	2,936,500



Institute of Management Studies, Noida

[A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]

Schedules forming part of the Balance Sheet as at March 31, 2017

March 31, 2017

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SCHEDULE 5: CURRENT LIABILITIES & PROVISIONS

CURRENT LIABILITIES

Deposits from staff	1,409,399
Deposits from students	
From current students	995,000
From ex-students	10,174,555
Deposits from others	675,000
Payable to students	408,310
Sundry Creditors	
Goods & Services	9,347,529
Fee received in advance	32,592,613
Statutory Liabilities	1,618,974
Overdraft in bank accounts	59,784,884
Other current Liabilities	
Salaries	5,496,818
Alumni Fund	1,297,250
Unrealised Debarment fine	2,087,500
PROVISIONS	
Expenses Payable	510,700
TOTAL	126,398,532

SCHEDULE 7: CURRENT ASSETS

Sundry Debtors	7,947,199
Cash balances in hand (including cheques/ drafts and imprest)	764,335
Bank Balances	
With Scheduled Banks:	
- In Current Accounts	16,322,186
- In term deposit Accounts	18,919,097
- In Savings Accounts	164,309
TOTAL	44,117,126



Institute of Management Studies, Noida

[A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]

Schedules forming part of the Balance Sheet as at March 31, 2017

March 31, 2017

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SCHEDULE 8: LOANS, ADVANCES & DEPOSITS

Advances to employees: (Non-interest bearing)

Salary	981,037
Expenses	72,379

Advances and other amounts recoverable in cash or in kind or for value to be received:

To suppliers	281,450
To Related Parties	7,616,296

Prepaid Expenses

Insurance	29,346
Other expenses	154,138

Deposits

Lease Rent	250,000
Electricity	923,358
Others	164,626

Refund Receivable from Income Tax Authorities	450,895
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TOTAL	10,923,525
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Institute of Management Studies, Noida
 [A Unit Of Institute of Management Studies-Society Registered Under Societies Registration Act, 1860]
 Schedules forming part of the Income and Expenditure Account as at March 31, 2017

March 31, 2017

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SCHEDULE 9: ACADEMIC RECEIPTS

FEE FROM STUDENTS

Academic

Tuition fee	57,233,625
Admission fee	21,405,000
Development fee	2,206,500
Registration fee	1,490,650
Learning resource fee	4,621,000

Examination

Examination fee	858,900
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Other fees

Fine/Miscellaneous fee	5,739,519
Foreign language fee	120,000
Hostel fee	10,765,249
Industrial Training fee	15,715,375
Other activity charges	57,287,238

TOTAL

177,443,056

SCHEDULE 10: OTHER INCOME

Income from Land & Building

Rent from Building	3,148,000
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Income from holding events

Gross Receipts from annual function/ sports carnival	293,605
Less: Direct expenditure incurred on the annual function/ sports carnival	(198,414)

Interest on Term Deposits

With Scheduled Banks	1,407,901
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Interest on Savings Accounts

With Scheduled Banks	1,174,825
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Interest on advance given to related parties

1,031,568

Others

Misc. receipts	1,032,167
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TOTAL

7,889,653



Institute of Management Studies, Noida

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Schedules forming part of the Income and Expenditure Account as at March 31, 2017

March 31, 2017

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SCHEDULE 11: STAFF PAYMENTS & BENEFITS

Salaries and Wages	
Salary - Academic staff	27,948,215
Salary - Administrative staff	24,424,432
Salary - Supporting staff	5,837,083
Contribution to Provident Fund	459,546
Contribution to Employee State Insurance	189,805
Allowances and Bonus	
Leave encashment	33,445
Staff recruitment expenses	60,578
Staff welfare expenses	296,210
TOTAL	59,249,314

SCHEDULE 12: ACADEMIC EXPENSES

Admission expenses	9,488,302
Affiliation & inspection expenses	486,681
Examination expenses	1,446,990
FM radio expenses	64,162
Payment to visiting faculty and honorarium expenses	1,678,507
Hostel and mess expenses	4,090,814
Laboratory expenses	1,272,155
News Papers & Magazines	18,750
Scholarship, fees concession & appreciation	2,424,860
Sports activity expenses	55,080
Student functions and events expenses	893,812
Study material expenses	4,937,079
Student welfare expenses	1,198,297
Training & Placement expenses	24,592
TOTAL	28,080,081



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Schedules forming part of the Income and Expenditure Account as at March 31, 2017

March 31, 2017

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SCHEDULE 13: ADMINISTRATIVE AND GENERAL EXPENSES

Auditors Remuneration	379,989
Charity and donation	21,030,845
Electricity and power expenses	5,495,104
Festival and event expenses	900,669
Guest hospitality expenses	269,387
Insurance expenses	108,136
Legal & Professional Charges	1,145,653
Membership fees	418,982
Office expenses	157,635
Printing and Stationary	2,112,577
Rent-others	1,196,899
Security expenses	2,292,730
Society Administrative & Facilitation Charges	18,533,271
Telephone and Internet Charges	875,373
Traveling and Conveyance Expenses	1,662,015
Water charges	52,574
TOTAL	56,631,839

SCHEDULE 14: TRANSPORTATION EXPENSES

Vehicles (owned)	
Running expenses	899,697
Insurance expenses	178,829
TOTAL	1,078,526

SCHEDULE 15: REPAIRS & MAINTENANCE

Building	6,590,698
Furniture & Fixture	91,908
Plant & Machinery	214,868
Computers & Peripherals	118,684
General repairs	945,023
Cleaning Material & services	1,692,487
TOTAL	9,653,668



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Schedules forming part of the Income and Expenditure Account as at March 31, 2017

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SCHEDULE 16: FINANCE COSTS

Interest on term loans	4,360,446
Interest on vehicle loans	620,073
Interest on overdraft and other loans	3,474,927
Bank charges	157,108
Interest on delayed payment of taxes	10,901
TOTAL	8,623,455

SCHEDULE 17: OTHER EXPENSES

Irrecoverable Balances Written-off	8,073,030
TOTAL	8,073,030



Institute of Management Studies, Noida
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 Schedules forming part of the Balance Sheet as at March 31, 2017
SCHEDULE B: FIXED ASSETS

DESCRIPTION	Rate of Dep.	GROSS BLOCK					DEPRECIATION			NET BLOCK							
		Cost/valuation As at beginning of the year	Additions during the year (1st Half)	Additions during the year (2nd Half)	Transferred from other units	Deductions/Transfer during the year	Cost/valuation at the year end	As at the beginning of the year	During the year	Total up to the year end	As at the current year end	As at the previous year end					
Land:																	
Leasehold	0.00%	37,841,478										37,841,478	37,841,478				
Buildings:																	
On Leasehold Land	5.00%	471,748,659	5,163,701									476,912,360	121,244,383	355,668,000	369,118,412		
Plants, machinery & equipment	13.91%	23,120,427	7,693	48,591								23,576,711	13,457,728	10,128,984	11,267,245		
Office Equipment	13.91%	3,861,303	1,950	214,855								4,078,108	2,379,009	221,403	1,482,294		
Electric installations	13.91%	7,766,365	900	120,000								7,887,265	5,417,847	356,523	2,142,780		
Sports Equipments	13.91%	76,390										76,390	63,828	1,249	2,358,418		
Tube wells & water supply	13.91%	532,665		12,075								544,740	325,776	29,618	10,823		
Vehicle	25.89%	11,477,764	692,375	61,780								12,222,119	5,803,516	1,627,897	1,80,346		
Furniture & fixtures	25.88%	40,139,673	1,176,856	1,711,940								43,028,469	25,283,121	4,345,076	4,690,726		
Computer/peripherals	40.00%	32,149,382	76,400	35,150								32,260,932	28,430,046	1,524,644	13,300,212		
Library books	100.00%	7,812,841		154,993								7,972,334	362,243	2,894,838	3,711,436		
TANGIBLE ASSETS		636,330,478	7,110,077	2,759,784								646,400,339	189,310,727	28,782,799	218,673,046	77,457	
INTANGIBLE ASSETS	10.00%	1,483,259	441,623	467,668								2,392,552	273,008	198,571	427,222,293	384,246	
CURRENT YEAR		638,013,737	7,551,702	3,227,452								648,792,691	190,583,735	28,981,370	446,620,230	1,930,973	
Capital Work in progress																218,124,623	447,830,481



SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT

Schedule 18: Significant accounting policies and notes to the accounts

I. Significant Accounting Policies:

1. Basis of accounting and preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention. GAAP comprises Accounting Standards (AS), issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

Mercantile System of accounting is generally followed wherein all income and expenditure are accounted for on accrual basis.

2. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed assets and capital work-in-progress

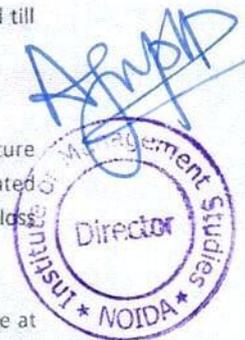
Fixed Assets have been valued at historical costs. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

Intangible assets are recognized if they are separately identifiable and the entity controls the future economic benefits arising out of them. Intangible assets are stated at cost less accumulated amortization and impairment. All other expenses on intangible items are charged to the profit and loss account.

Capital Work-in-progress includes the costs of fixed assets that are not ready for their intended use at the date of Balance sheet.

4. Funds

General Fund: General Fund represents the surplus of the Society and is not subject to any restrictions



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

on its utilization.

Development Fund: Development Fund is unrestricted self-designated fund set apart by the Society for specific purposes or to meet future commitments. These are held in trust until used for the purpose specified. Income arising out of the investments in this regard is credited to the Funds and is used for the purpose specified in this regard.

5. Provisions and contingencies

Provisions are recognized when the Society has a present obligation as result of past events, for which it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions required to settle are reviewed regularly and are adjusted where necessary to reflect the current best estimates of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of obligation cannot be made.

Contingent liabilities are not recognized in the financial statements and are disclosed in the notes to the financial statements after an evaluation of the fact and legal aspects of the matter involved.

6. Revenue recognition:

Tuition and Hostel fees is recognized on the due date for the receipt of fees and apportioned over the academic year of the student on a time proportion basis.

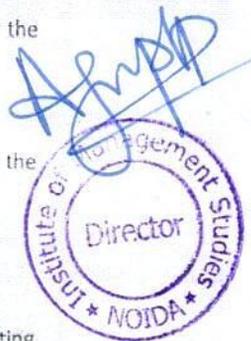
Admission fees are recognized at the time of commencement of the academic session to which the admission fees relate. Registration fees are recognized at the time of registration of the students.

Interest on deposits is recognized on a time proportion basis over the term of the deposits.

All other items of income have been accounted for an accrual basis in accordance with Accounting Standard - 9.

8. Grants and Donations

Grants and Donations received whose use is restricted by the contributors, are credited to separate



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
& EXPENDITURE ACCOUNT**

fund accounts when the amount is received and reflected separately in the balance sheet.

Grants and Donations received for which there are no stipulations as to use are recognized in the Income and Expenditure Account as income for the year to which they relate.

9. Leases

For operating leases, the rental expense is recognized on a straight line basis over the lease term.

10. Foreign currency transactions:

Foreign currency transactions are recorded at exchange rates closely approximating those prevailing on the date of transactions.

Exchange differences arising on foreign currency transactions settled during the year are recognized in the Income and Expenditure Account for the year.

All monetary items denominated in foreign currency are translated at exchange rates prevailing on the balance sheet date. The resultant exchange differences are recognized in the Income and Expenditure Account for the year.

11. Depreciation

Depreciation in the books of accounts has been provided at written down value method at the rates specified in Schedule XIV of the Companies Act, 1956. The depreciation on the assets acquired during the year has been charged for the full year in respect of the assets acquired before September 30th and for the half year for other assets. In case of the Fixed Assets disposed/discarded during the year, the depreciation for the year has not been accounted for.

Leased assets are amortized over the period of lease. Intangible Assets have been amortized over the useful life of 10 years.

12. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of the cost of that asset in accordance with Accounting Standard - 16. Other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs ceases when substantially all activities necessary to prepare the qualifying assets for its intended use are complete.

ASMP
Director
Institute of Management Studies
NOIDA



**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
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13. Employees Benefits:

Employees Benefits comprise compensated absences/leave encashment, pension and provident fund.

Defined Benefit Plan

Contribution towards Gratuity is not being made at the unit.

Leave encashment is provided in the books on actual payment basis. Provision for long term leave payable is not being done in the Society.

Defined Contribution Plan

Contribution to the provident fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense on an accrual basis.

Contributions to the Employees' State Insurance Fund, administered by the prescribed government authorities, are made in accordance with the Employees' State Insurance Act and are recognized as an expense on accrual basis.

II. Notes to the accounts:

1. Dues to in Micro, Small and Medium Enterprises

Based on the information available with the Society, there are no dues to micro and small enterprises, as defined in Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2017.

2. Apportionment of expenses

In the opinion of the management certain expenses charged in the books of IMS Noida are of common nature, which were incurred by IMS Noida on behalf of IMS Law College. To reflect the true and fair position of the financial statements of the units, apportionment of expenses has been made on the basis of number of students in each unit in the ratio 80:20 between IMS Noida and IMS Law College.



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SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
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IMS Noida is paying administrative and facilitation charges and rent to IMS Society for using its services and land & building.

	Basis	Current year	Previous year
Society administrative and facilitation charges	10% of gross receipts	₹ 18,533,271	₹ 16,513,599

3. Related Party Transactions

Names of the related party, nature of relationship and details of transactions with these parties during the year:

Name of Related Party	Nature of Relationship	Nature of transaction	Amount (₹)
Mr. Rajeev Gupta	Member	Salary	7,200,000
		Loan & advances	6,584,728
		Interest on loan	1,031,568
Mrs. Shilpi Gupta	Relative of Member	Salary	3,000,000
		Lease Rentals	770,000
		Security Deposit Receivable	250,000
Society for Fashion & Jewelry Design	Concern in which member is interested	Donation given	21,785,000
IMS, Design and Innovation Academy	Concern in which member is interested	Lease Rentals	27,00,000
		Security Deposit Receivable	675,000
Surkhab Exports Private Limited	Company in which member is interested	Purchase of Uniform	73,89,900

(Handwritten Signature)
Director
Institute of Management Studies
NOIDA

4. Employees benefit obligations

The disclosure of employee benefits as per Accounting Standard 15 "Employees Benefits" are as under:



INSTITUTE OF MANAGEMENT STUDIES, NOIDA
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SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME
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A. Defined contribution plan

During the year, the Society has recognized the following amount in the Profit And Loss account:

	Current year	Previous year
Contribution to Employee's provident fund	₹ 459,546	₹ 353,043
Contribution to Employee's State Insurance Plan	₹ 189,805	₹ 138,735

B. Other Employee Benefits

Leave Encashment: During the year the society has paid ₹ 33,445 (Previous Year ₹ 61,604) as leave encashment and same has been recognized in the profit & loss account.

For Verendra Kalra & Co.
Chartered Accountants



Verendra Kalra
Partner
Membership No.074084

Signed at Dehradun on 30 OCT 2017

For Institute of Management Studies, Noida

Amit Agarwal
Member Secretary

Anuj Aggarwal
Vice Chairman

Signed at Dehradun on

