

**AUDITORS' REPORT TO THE MEMBERS OF ALIPORE INSTITUTE OF
MANAGEMENT & TECHNOLOGY**

We have audited the attached Balance Sheet of **ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY** as at 31st March, 2019 together with the Income & Expenditure Account and the Receipts and Payments Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii. In our opinion, proper books of account as required by law have been kept by the above named Trust so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- iii. The Balance Sheet, the Income & Expenditure Account and the Receipts & Payments Account dealt with by this Report are in agreement with the books of account.
- iv. The Accounting Standards prescribed by the Institute of Chartered Accountants, of India have been complied with to the extent applicable to it.



In our opinion and to the best of our information and according to explanations given to us, the said accounts read with other notes thereon give a true and fair view:

- i. in the case of the Balance Sheet, of the state of the affairs of the above named Trust as at 31st March, 2019;
- ii. in the case of the Income & Expenditure Account, of the excess of expenditure over income for the year ended on that date; and
- iii. in the case of the Receipts & Payments Account of the receipts and payments of cash in hand/at bank during the year ended on that date.

For BATLIBOI, PUROHIT & DARBARI
Firm Registration Number – 303086E
Chartered Accountants



(Hemal Mehta)
Partner

Membership No.063404

UDIN : 19063404 AAAA HT6220

7, Waterloo Street
Kolkata – 700 069

2 September, 2019

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

Balance Sheet as at 31st March, 2019

	Schedule	As at 31 st March, 2019 ₹	As at 31 st March, 2018 ₹
CORPUS FUND AND LIABILITIES			
Corpus Fund	1	2,27,26,50,000	2,11,25,50,000
Reserves and Surplus	2	(70,51,80,463)	(62,84,18,685)
Borrowings		99,11,99,920	22,35,13,662
Current Liabilities and Provisions	3	25,36,63,942	11,28,40,832
Total		2,81,23,33,399	1,82,04,85,809
ASSETS			
Fixed Assets	4		
Gross Block		1,14,38,45,396	1,10,72,13,678
Less: Accumulated Depreciation		53,93,72,342	48,75,67,504
		60,44,73,054	61,96,46,174
Capital Work-in-Progress		1,93,42,02,058	1,12,00,47,315
Current Assets, Loans and Advances	5	27,36,58,287	8,07,92,320
Total		2,81,23,33,399	1,82,04,85,809
Significant Accounting Policies and Notes forming part of Accounts	9		

For and on behalf of
Alipore Institute of Management & Technology


Secretary


Treasurer



Per our report attached
For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E


(Hemal Mehta)
Partner

Membership No.063404

Kolkata, 2 September, 2019

UDIN : 19063404 AAAAHT6220

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

Income and Expenditure Account for the year ended 31st March, 2019

	Schedule	Year ended 31 st March, 2019 ₹	Year ended 31 st March, 2018 ₹
INCOME			
Fees		17,25,23,420	13,85,43,390
Income from MDPs, Programmes and Projects		1,28,48,986	1,41,50,309
Interest		34,05,536	30,88,961
Donation Received (Other than Corpus)		-	4,75,00,000
Other Income		50,96,530	51,98,813
Total		19,38,74,472	20,84,81,473
EXPENDITURE			
Establishment Expenses	6	8,38,83,980	4,97,34,884
Academic Expenses	7	3,63,70,048	2,98,22,464
Other Administrative Expenses	8	9,85,77,384	8,52,02,389
Depreciation	4	5,18,04,838	5,27,39,296
Donation paid to Registered Charitable Trusts		-	4,75,00,000
		27,06,36,250	26,49,99,033
Excess of Expenditure over Income for the year		(7,67,61,778)	(5,65,17,560)

Significant Accounting Policies and
Notes forming part of Accounts

9

For and on behalf of
Alipore Institute of Management & Technology

Secretary



Treasurer

Per our report attached
For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E
(Hernal Mehta)
Partner

Membership No.063404

UDIN : 19063404 AAAA HT6220

Kolkata, 2 September, 2019

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31, Netaji Subhas Road, Kolkata - 700001

Receipts and Payments Account for the year ended 31st March, 2019

Amount in ₹

RECEIPTS	2018-19	2017-18	PAYMENTS	2018-19	2017-18
To Opening Bank Balance	4,36,42,000	5,81,84,130	By Electricity Charges	1,51,23,822	1,47,61,644
To Collection of Fees (Net)	15,46,16,460	14,64,83,166	By Campus Repairs & Maintenance	1,52,37,874	1,66,24,880
To Collection of Security Deposit	7,20,000	19,05,000	By Canteen & Mess Expenses	72,49,663	67,15,912
To Fee Received in Advance	6,05,08,383	2,92,94,092	By Car Lease Rental	-	1,50,330
To Corpus Donation	16,00,00,000	21,75,00,000	By Case Studies/Database/Books & Study Materials	50,50,204	55,19,113
To Income from MDP, Programmes and Projects	1,06,10,441	1,57,65,443	By Advertisement/Marketing Expenses	67,52,932	56,88,251
To Other Income	43,89,639	48,23,494	By Admission Expenses	25,83,388	25,94,066
To Interest Income	28,64,842	40,71,515	By Furniture/Equipment Repairs & Maintenance	44,31,350	38,44,634
To Other Donation	-	4,75,00,000	By Printing and Stationery	9,52,938	9,50,334
To Advance Tax - TDS (Net)	-	9,96,610	By Rent, Rates and Taxes	1,33,14,571	19,51,372
To Recovery of Miscellaneous Advance	55,092	75,959	By Security Charges	76,37,944	68,42,997
To Borrowings	76,84,86,338	22,35,13,662	By Consultancy and Professional Fee	39,36,918	71,38,645
			By Postage, Telephone and Communication	22,10,749	17,76,322
			By Travelling and Conveyance Expenses	63,67,137	40,84,353
			By Conference, Seminar and MDP Expenses	54,25,576	46,21,244
			By Insurance Premium	14,61,061	13,17,757
			By Journals/Library Books	31,25,093	20,25,896
			By Newspapers and Periodicals	1,38,508	1,07,600
			By Legal Charges	64,292	82,289
			By Purchase of Fixed Assets	3,01,70,953	1,57,99,430
			By Payment of Liability	3,52,88,333	3,60,02,939
			By Payment of Liability - Retention	1,60,518	67,724
			By Faculty Development	4,91,701	1,34,666
			By Convocation Expenses	11,44,313	9,09,886
			By Placement Expenses	20,34,183	20,57,659
			By Student Activity Expenses	33,96,683	27,00,259
			By Visiting Faculty Fee	34,37,543	34,71,555
			By Research Expenses	3,96,561	2,22,417
			By Honorarium	1,46,795	2,62,735
			By Security Deposit (Net)	3,91,691	2,66,990
			By Membership Fee	51,701	38,310
C/F	1,20,58,93,195	75,01,13,071	C/F	17,81,74,995	14,87,32,209



ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31, Netaji Subhas Road, Kolkata - 700001

Receipts and Payments Account for the year ended 31st March, 2019

Amount in ₹

RECEIPTS	2018-19	2017-18	PAYMENTS	2018-19	2017-18
B/F	1,20,58,93,195	75,01,13,071	B/F	17,81,74,995	14,87,32,209
			By Payment of Scholarship	11,39,000	4,98,334
			By Sundry Advances	32,734	33,14,700
			By Payment of Statutory Dues	3,72,63,086	2,91,44,604
			By Payment of Salary	5,49,17,798	3,39,75,005
			By Refund of Security Deposit	18,45,000	12,42,866
			By Donation paid to Registered Charitable Trusts	-	4,75,00,000
			By Prepaid Expenses (net)	61,61,848	47,03,914
			By Construction of New Building (CWIP)	64,20,94,605	43,47,59,352
			By Interest On Borrowings	5,20,05,611	14,51,934
			By Miscellaneous Expenses	15,97,253	11,48,153
			By Advance Tax - TDS	7,10,531	-
			By Fixed Deposits	3,55,84,050	-
			By Closing Bank Balance	19,43,66,684	4,36,42,000
	1,20,58,93,195	75,01,13,071		1,20,58,93,195	75,01,13,071

For and on behalf of
Alipore Institute of Management & Technology

Secretary

Treasurer

Kolkata, 2 September, 2019



For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E

(Hemal Mehta)
Partner
Membership No.063404

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

Schedule 1 - Corpus Fund

	As at 1 st April, 2018 ₹	Credited during the year ₹	As at 31 st March, 2019 ₹
Corpus Donation	2,11,25,50,000	16,01,00,000	2,27,26,50,000
Total	2,11,25,50,000	16,01,00,000	2,27,26,50,000
Previous Year	1,89,42,50,000	21,83,00,000	2,11,25,50,000

Schedule 2 - Reserves and Surplus

	As at 1 st April, 2018 ₹	For the year ₹	As at 31 st March, 2019 ₹
Excess of Expenditure over Income	(62,84,18,685)	(7,67,61,778)	(70,51,80,463)
Total	(62,84,18,685)	(7,67,61,778)	(70,51,80,463)
Previous Year	(57,19,01,125)	(5,65,17,560)	(62,84,18,685)

Schedule 3 - Current Liabilities and Provisions

Particulars	As at 31 st March, 2019 ₹	As at 31 st March, 2018 ₹
A. Current Liabilities		
Sundry Creditors	12,43,17,145	6,02,56,490
Profession Tax	8,360	7,050
Provident Fund	9,51,588	6,51,126
Tax Deducted at Source	55,48,942	25,28,278
Goods and Service Tax	2,29,151	69,664
Security Deposit from Students	45,75,000	38,85,000
Retention Monies	4,39,39,791	73,72,392
Other Liabilities	6,07,99,578	2,92,94,092
Total (A)	24,03,69,555	10,40,64,092
B. Provisions		
Gratuity	66,52,437	45,61,395
Leave Encashment	66,41,950	42,15,345
Total (B)	1,32,94,387	87,76,740
Total (A+B)	25,36,63,942	11,28,40,832

For and on behalf of
Alipore Institute of Management & Technology

Secretary

Treasurer

Kolkata, 2 September, 2019



Schedule 4 - Fixed Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION/AMORTISATION				NET BLOCK	
	As at 1 st April, 2018 ₹	Additions ₹	Disposal / Adjustments ₹	As at 31 st March, 2019 ₹	As at 1 st April, 2018 ₹	Additions ₹	Disposal / Adjustments ₹	As at 31 st March, 2019 ₹	As at 31 st March, 2018 ₹
Land:									
Freehold	15,14,51,283	-	-	15,14,51,283	-	-	-	15,14,51,283	15,14,51,283
Leasehold	9,15,86,020	-	-	9,15,86,020	2,28,31,004	32,61,572	-	6,54,93,444	6,87,55,016
Buildings	62,09,73,986	1,61,14,584	-	63,70,88,570	32,04,09,326	3,16,31,305	-	28,50,47,939	30,05,64,660
Electrical Fittings	3,18,82,849	-	-	3,18,82,849	1,64,33,110	15,44,974	-	1,79,78,084	1,54,49,739
Plant & Machinery	14,21,71,231	97,30,457	-	15,19,01,688	8,90,11,002	94,01,683	-	5,34,89,003	5,31,60,229
Furniture and Fixtures	4,24,36,139	63,01,842	-	4,87,37,981	1,74,78,606	29,62,124	-	2,82,97,251	2,49,57,533
Computer and Peripherals	2,56,36,949	44,84,835	-	3,01,21,784	2,12,43,173	28,66,089	-	60,12,522	43,93,776
Vehicles	10,75,221	-	-	10,75,221	1,61,283	1,37,091	-	7,76,847	9,13,938
	1,10,72,13,678	3,66,31,718	-	1,14,38,45,396	48,75,67,504	5,18,04,838	-	60,44,73,054	61,96,46,174

Previous Year

1,09,73,50,082

2,08,60,475

1,09,96,879

1,10,72,13,678

44,58,21,204

5,27,39,296

1,09,92,996

48,75,67,504

61,96,46,174

For and on behalf of
Alipore Institute of Management & Technology

[Signature]
Secretary

[Signature]
Treasurer



Kolkata, 2 September, 2019

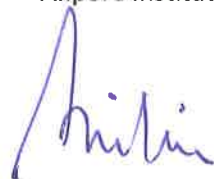
ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

Schedule 5 - Current Assets, Loans and Advances

Particulars	As at 31 st March, 2019 ₹	As at 31 st March, 2018 ₹
A. Current Assets		
Debtors	62,98,238	25,15,317
Bank Balances:		
In Current Accounts	39,04,100	39,92,566
In Savings Accounts	19,04,62,584	3,96,49,434
In Fixed Deposits	4,21,17,758	65,00,000
Total (A)	24,27,82,680	5,26,57,317
B. Loans and Advances		
Security Deposits	57,53,441	51,85,406
TDS Receivable	38,28,542	28,39,561
GST Credit Receivable	71,74,413	85,38,354
Others	1,41,19,211	1,15,71,682
Total (B)	3,08,75,607	2,81,35,003
Total (A+B)	27,36,58,287	8,07,92,320

For and on behalf of
Alipore Institute of Management & Technology



Secretary



Treasurer



Kolkata, 2 September, 2019

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

	Year ended 31 st March, 2019 ₹	Year ended 31 st March, 2018 ₹
Schedule 6 - Establishment Expenses		
Salaries	7,49,88,769	4,44,30,256
Contribution to Provident Fund	61,28,211	39,48,813
Provision for Retirement Benefits	27,67,000	13,55,815
Total	8,38,83,980	4,97,34,884

Schedule 7 - Academic Expenses

Admission Expenses	63,21,310	54,34,317
Membership Fee	5,81,065	5,14,877
Student Activity Expenses	37,12,489	32,75,540
Convocation Expenses	11,54,472	10,09,607
Scholarship for students	11,39,000	4,98,334
Honorarium	1,62,008	2,84,328
Case Studies/Database/Books & Study Materials	92,31,565	70,09,750
Research Expenses	4,51,658	2,44,443
Journals/Library Books	51,23,308	47,84,789
Visiting Faculty Fee	53,55,300	45,69,435
Faculty Development	6,60,423	1,56,133
Placement Expenses	24,77,450	20,40,911
Total	3,63,70,048	2,98,22,464

For and on behalf of
Alipore Institute of Management & Technology


Secretary


Treasurer

Kolkata, 2 September, 2019



ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

	Year ended 31 st March, 2019 ₹	Year ended 31 st March, 2018 ₹
Schedule 8 - Other Administrative Expenses		
Advertisement/Marketing Expenses	75,43,866	68,61,353
Furniture/Equipment Repairs & Maintenance	63,13,030	53,81,502
Campus Repairs & Maintenance	1,92,44,147	1,96,87,096
Car Lease Rental	-	1,53,399
Audit Fee	63,811	63,325
Postage, Telephone and Communication	23,59,571	23,10,412
Conference, Seminar and MDP Expenses	60,69,612	63,49,538
Travelling and Conveyance Expenses	65,97,451	49,08,862
Rent, Rates and Taxes	1,58,10,704	22,81,372
Consultancy and Professional Fee	44,45,634	84,58,043
Printing and Stationery	10,53,388	11,40,480
Electricity Charges	1,64,25,840	1,62,78,297
Insurance	17,11,567	16,96,344
Legal Expenses	91,166	1,24,175
Newspapers and Periodicals	2,15,980	2,33,647
Security Charges	84,15,386	75,42,665
Miscellaneous Expenses	22,16,231	17,31,879
Total	9,85,77,384	8,52,02,389

For and on behalf of
Alipore Institute of Management & Technology



Secretary



Treasurer

Kolkata, 2 September, 2019



Schedule – 9

1. Significant Accounting Policies

- (a) Basis of Accounting:
- (i) The financial statements are prepared on the basis of historical cost convention, and on accrual method of accounting.
 - (ii) Expenses on library books are charged to revenue in the year of purchase.
- (b) Fixed Assets
Fixed assets are stated at cost inclusive of duties and taxes and incidental and direct expenses related to acquisition. Leasehold land is amortised over the unexpired period of the lease.
- (c) Depreciation
Depreciation has been provided on written down value method at the rates and in the manner specified in the Income Tax Act, 1961 and the rules made thereunder.
- (d) Foreign Currency Transaction
Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of transactions.
- (e) Retirement Benefits
Gratuity and Leave Encashment payable are accounted for on accrual basis as per Actuarial Valuation Report.
- (f) Government/Other Grants
Government/Other Grants related to revenue are recognised in the Income and Expenditure Account over the periods necessary to match them with the related costs.
2. Capital Work-in-Progress represents expenditure incurred on construction of a new building along with other pre-operative expenses pending allocation.
3. Previous year's figures have been rearranged and regrouped wherever necessary.

For and on behalf of
Alipore Institute of Management & Technology



Secretary

Kolkata, 2 September, 2019



Treasurer

Per our report attached
For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E



(Hermal Mehta)
Partner

Membership No.063404



**AUDITORS' REPORT TO THE MEMBERS OF ALIPORE INSTITUTE OF
MANAGEMENT & TECHNOLOGY**

We have audited the attached Balance Sheet of **ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY** as at 31st March, 2020 together with the Income & Expenditure Account and the Receipts and Payments Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii. In our opinion, proper books of account as required by law have been kept by the above named Trust so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- iii. The Balance Sheet, the Income & Expenditure Account and the Receipts & Payments Account dealt with by this Report are in agreement with the books of account.
- iv. The Accounting Standards prescribed by the Institute of Chartered Accountants of India have been complied with to the extent applicable to it.



In our opinion and to the best of our information and according to explanations given to us, the said accounts read with other notes thereon give a true and fair view:

- i. in the case of the Balance Sheet, of the state of the affairs of the above named Trust as at 31st March, 2020;
- ii. in the case of the Income & Expenditure Account, of the excess of expenditure over income for the year ended on that date; and
- iii. in the case of the Receipts & Payments Account of the receipts and payments of cash in hand/at bank during the year ended on that date.

For Batliboi, Purohit & Darbari
Firm Registration Number – 303086E
Chartered Accountants



7, Waterloo Street
Kolkata – 700 069

2 December, 2020


(Hemal Mehta)
Partner

Membership No.063404

UDIN: 20063404AAAAMU9352

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

Balance Sheet as at 31st March, 2020

	Schedule	As at 31 st March, 2020 ₹	As at 31 st March, 2019 ₹
CORPUS FUND AND LIABILITIES			
Corpus Fund	1	2,72,26,50,000	2,27,26,50,000
Reserves and Surplus	2	(82,22,66,086)	(70,51,80,463)
Long Term Borrowing		1,47,65,24,108	99,11,99,920
Current Liabilities and Provisions	3	51,14,17,117	25,43,05,994
Total		3,88,83,25,139	2,81,29,75,451
ASSETS			
Fixed Assets	4		
Gross Block		4,21,36,46,700	1,14,38,45,396
Less: Accumulated Depreciation		74,72,80,221	53,93,72,342
		3,46,63,66,479	60,44,73,054
Capital Work-in-Progress		-	1,93,42,02,058
Current Assets, Loans and Advances	5	42,19,58,660	27,43,00,339
Total		3,88,83,25,139	2,81,29,75,451
Significant Accounting Policies and Notes forming part of Accounts	9		

For and on behalf of
Alipore Institute of Management & Technology

Per our report attached
For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E


Secretary


Treasurer




(Hermal Mehta)
Partner
Membership No.063404

Kolkata, 2 December, 2020

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

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

	Schedule	Year ended 31 st March, 2020 ₹	Year ended 31 st March, 2019 ₹
INCOME			
Fees		22,82,78,324	17,22,47,290
Income from MDPs, Programmes and Projects		40,53,800	1,28,48,986
Interest		53,66,699	34,05,536
Income from Rent		17,51,26,380	-
Other Income		65,87,153	53,72,660
Total		41,94,12,356	19,38,74,472
EXPENDITURE			
Establishment Expenses	6	9,87,59,987	8,38,83,980
Academic Expenses	7	3,42,43,577	3,63,80,719
Other Administrative Expenses	8	12,65,98,255	9,85,66,713
Interest		6,87,70,650	-
Depreciation	4	20,81,25,510	5,18,04,838
		53,64,97,979	27,06,36,250
Excess of Expenditure over Income for the year		(11,70,85,623)	(7,67,61,778)
Significant Accounting Policies and Notes forming part of Accounts	9		

For and on behalf of
Alipore Institute of Management & Technology

Secretary

Treasurer

Kolkata, 2 December, 2020

Per our report attached
For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E

(Hemal Mehta)
Partner

Membership No.063404



ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31, Netaji Subhas Road, Kolkata - 700001

Receipts and Payments Account for the year ended 31st March, 2020

Amount in ₹

RECEIPTS	2019-20	2018-19	PAYMENTS	2019-20	2018-19
To Opening Bank Balance	19,43,66,684	4,36,42,000	By Electricity Charges	2,90,66,427	1,51,23,822
To Collection of Fees (Net)	18,36,67,229	15,46,16,460	By Campus Repairs & Maintenance	2,47,72,302	1,52,37,874
To Collection of Security Deposit - Students	9,79,000	7,20,000	By Canteen & Mess Expenses	1,02,22,516	72,49,663
To Fee Received in Advance	1,11,75,296	6,05,08,383	By Case Studies/Database/Books & Study Materials	60,49,124	50,50,204
To Corpus Donation	45,00,00,000	16,00,00,000	By Advertisement/Marketing Expenses	49,51,200	67,52,932
To Short Term Borrowing	22,00,00,000	-	By Admission Expenses	23,39,840	25,83,388
To Income from MDP, Programmes and Projects	98,57,243	1,06,10,441	By Furniture/Equipment Repairs & Maintenance	44,27,585	44,31,350
To Other Income	55,36,041	43,89,639	By Printing and Stationery	8,03,341	9,52,938
To Interest Income	34,03,301	28,64,842	By Rent, Rates and Taxes	56,83,306	1,33,14,571
To Recovery of Miscellaneous Advance	35,102	55,092	By Security Charges	87,86,877	76,37,944
To Long Term Borrowing (Net)	48,53,24,186	76,84,86,338	By Consultancy and Professional Fee	76,78,731	39,36,918
To Rent	18,85,10,971	-	By Postage, Telephone and Communication	31,24,453	22,10,749
			By Travelling and Conveyance Expenses	59,86,904	63,67,137
			By Conference, Seminar and MDP Expenses	18,81,222	54,25,576
			By Insurance Premium	33,49,568	14,61,061
			By Journals/Library Books	27,78,576	31,25,093
			By Newspapers and Periodicals	2,17,341	1,38,508
			By Legal Charges	12,75,524	64,292
			By Purchase of Fixed Assets	1,22,66,813	3,01,70,953
			By Payment of Liability	11,87,86,643	3,52,88,333
			By Faculty Development	1,38,678	4,91,701
			By Convocation Expenses	12,89,164	11,44,313
			By Placement Expenses	11,58,527	20,34,183
			By Student Activity Expenses	30,14,742	33,96,683
			By Visiting Faculty Fee	16,74,000	34,37,543
			By Research Expenses	1,33,943	3,96,561
			By Honorarium	1,07,670	1,46,795
			By Security Deposit (Net)	-	3,91,691
			By Membership Fee	3,65,961	51,701
C/F	1,75,28,55,053	1,20,58,93,195	C/F	26,23,30,978	17,80,14,477



ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31, Netaji Subhas Road, Kolkata - 700001

Receipts and Payments Account for the year ended 31st March, 2020

Amount in ₹

RECEIPTS	2019-20	2018-19	PAYMENTS	2019-20	2018-19
B/F	1,75,28,55,053	1,20,58,93,195	B/F	26,23,30,978	17,80,14,477
			By Payment of Scholarship	12,84,334	11,39,000
			By Sundry Advances	14,82,253	32,734
			By Payment of Statutory Dues	5,52,87,450	3,72,63,086
			By Payment of Salary	6,56,89,022	5,49,17,798
			By Refund of Security Deposit - Students	18,23,424	18,45,000
			By Prepaid Expenses (net)	70,27,947	61,61,848
			By Construction of New Building	1,22,24,76,117	69,42,60,734
			By Payment of Interest	6,87,70,650	-
			By Miscellaneous Expenses	20,58,554	15,97,253
			By Advance Tax - TDS (Net)	1,42,02,637	7,10,531
			By Fixed Deposits (Net)	1,12,18,615	3,55,84,050
			By Closing Bank Balance	3,92,03,072	19,43,66,684
	1,75,28,55,053	1,20,58,93,195		1,75,28,55,053	1,20,58,93,195

For and on behalf of
Alipore Institute of Management & Technology

Secretary

Treasurer

Kolkata, 2 December, 2020



For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E

(Virendra Mehta)

Partner
Membership No.063404

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31, Netaji Subhas Road, Kolkata - 700001

Schedule 1 - Corpus Fund

	As at 1 st April, 2019 ₹	Credited during the year ₹	As at 31 st March, 2020 ₹
Corpus Donation	2,27,26,50,000	45,00,00,000	2,72,26,50,000
Total	2,27,26,50,000	45,00,00,000	2,72,26,50,000
Previous Year	2,11,25,50,000	16,01,00,000	2,27,26,50,000

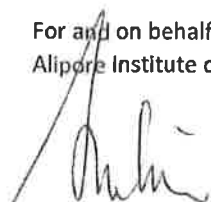
Schedule 2 - Reserves and Surplus

	As at 1 st April, 2019 ₹	For the year ₹	As at 31 st March, 2020 ₹
Excess of Expenditure over Income	(70,51,80,463)	(11,70,85,623)	(82,22,66,086)
Total	(70,51,80,463)	(11,70,85,623)	(82,22,66,086)
Previous Year	(62,84,18,685)	(7,67,61,778)	(70,51,80,463)

Schedule 3 - Current Liabilities and Provisions

Particulars	As at 31 st March, 2020 ₹	As at 31 st March, 2019 ₹
A. Current Liabilities		
Sundry Creditors	16,08,63,487	12,44,20,954
Profession Tax	9,740	8,360
Provident Fund	11,93,880	9,51,588
Tax Deducted at Source	54,96,900	55,48,942
Goods and Service Tax	-	2,29,151
Security Deposit from Students	55,20,000	45,75,000
Retention Monies	8,87,18,789	4,39,39,791
Short Term Borrowing	22,00,00,000	-
Other Liabilities	1,44,43,218	6,13,37,821
Total (A)	49,62,46,014	24,10,11,607
B. Provisions		
Gratuity	80,64,643	66,52,437
Leave Encashment	71,06,460	66,41,950
Total (B)	1,51,71,103	1,32,94,387
Total (A+B)	51,14,17,117	25,43,05,994

For and on behalf of
Alipore Institute of Management & Technology


Secretary


Treasurer



Kolkata, 2 December, 2020

ALPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31, Netaji Subhas Road, Kolkata - 700001

Schedule 4 - Fixed Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK	
	As at 1 st April, 2019 ₹	Additions ₹	Disposal / Adjustments	As at 31 st March, 2020 ₹	As at 1 st April, 2019 ₹	Additions ₹	As at 31 st March, 2020 ₹	As at 31 st March, 2019 ₹
Land:								
Freehold	15,14,51,283	-	-	15,14,51,283	-	-	15,14,51,283	15,14,51,283
Leasehold	9,15,86,020	-	-	9,15,86,020	2,60,92,576	32,61,572	6,22,31,872	6,54,93,444
Buildings	63,70,88,570	1,86,05,59,691	-	2,49,76,48,261	35,20,40,631	12,15,90,354	2,02,40,17,276	28,50,47,939
Electrical Fittings	3,18,82,849	52,44,57,683	-	55,63,40,532	1,79,78,084	2,76,24,830	4,56,02,914	1,39,04,765
Plant & Machinery	15,19,01,688	26,91,13,664	1,86,430	42,08,28,922	9,84,12,685	2,84,56,623	29,40,54,819	5,34,89,003
Furniture and Fixtures	4,87,37,981	41,14,31,875	-	46,01,69,856	2,04,40,730	2,35,16,062	41,62,13,064	2,82,97,251
Computer and Peripherals	3,01,21,784	33,40,288	-	3,34,62,072	2,41,09,262	34,54,407	58,98,403	60,12,522
Vehicles	10,75,221	14,01,800	3,17,267	21,59,754	2,98,374	2,21,662	17,62,144	7,76,847
	1,14,38,45,396	3,07,03,05,001	5,03,697	4,21,36,46,700	53,93,72,342	20,81,25,510	74,72,80,221	60,44,73,054
Previous Year	1,10,72,13,678	3,66,31,718	-	1,14,38,45,396	48,75,67,504	5,18,04,838	53,93,72,342	-

For and on behalf of
Alipore Institute of Management & Technology



Secretary

Kolkata, 2 December, 2020

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31, Netaji Subhas Road, Kolkata - 700001

Schedule 5 - Current Assets, Loans and Advances

Particulars	As at 31 st March, 2020 ₹	As at 31 st March, 2019 ₹
A. Current Assets		
Debtors	1,93,85,444	68,36,481
Bank Balances:		
In Current Accounts	3,31,96,260	39,04,100
In Savings Accounts	60,06,812	19,04,62,584
In Fixed Deposits	5,45,30,093	4,21,17,758
Total (A)	11,31,18,609	24,33,20,923
B. Loans and Advances		
Security Deposits	59,25,494	57,53,441
TDS Receivable	1,96,18,019	38,28,542
GST Credit Receivable	27,07,25,293	71,74,413
Others	1,25,71,245	1,42,23,020
Total (B)	30,88,40,051	3,09,79,416
Total (A+B)	42,19,58,660	27,43,00,339

For and on behalf of
Alipore Institute of Management & Technology


Secretary


Treasurer



Kolkata, 2 December, 2020

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

	Year ended 31 st March, 2020 ₹	Year ended 31 st March, 2019 ₹
Schedule 6 - Establishment Expenses		
Salaries	8,98,96,860	7,49,88,769
Contribution to Provident Fund	74,50,921	61,28,211
Provision for Retirement Benefits	14,12,206	27,67,000
Total	9,87,59,987	8,38,83,980

Schedule 7 - Academic Expenses

Admission Expenses	60,11,998	63,31,981
Membership Fee	9,72,292	5,81,065
Student Activity Expenses	37,95,667	41,30,163
Convocation Expenses	13,01,785	11,54,472
Scholarship for students	12,84,334	11,39,000
Honorarium	1,17,120	1,62,008
Case Studies/Database/Books & Study Materials	1,02,75,048	92,31,565
Research Expenses	1,47,608	4,51,658
Journals/Library Books	64,59,766	51,23,308
Visiting Faculty Fee	22,20,000	53,55,300
Faculty Development	1,49,187	6,60,423
Placement Expenses	15,08,772	20,59,776
Total	3,42,43,577	3,63,80,719

For and on behalf of

Alipore Institute of Management & Technology



Secretary



Treasurer



Kolkata, 2 December, 2020

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31, Netaji Subhas Road, Kolkata - 700001

	Year ended 31 st March, 2020 ₹	Year ended 31 st March, 2019 ₹
Schedule 8 - Other Administrative Expenses		
Advertisement/Marketing Expenses	63,43,949	75,43,866
Furniture/Equipment Repairs & Maintenance	79,03,230	63,13,030
Campus Repairs & Maintenance	2,79,75,189	1,92,44,147
Audit Fee	82,600	63,811
Postage, Telephone and Communication	44,06,592	23,59,571
Conference, Seminar and MDP Expenses	35,46,344	60,58,941
Travelling and Conveyance Expenses	54,29,590	65,97,451
Rent, Rates and Taxes	1,08,65,535	1,58,10,704
Consultancy and Professional Fee	96,16,080	44,45,634
Printing and Stationery	9,71,084	10,53,388
Electricity Charges	3,24,78,230	1,64,25,840
Insurance	23,98,188	17,11,567
Legal Expenses	16,64,954	91,166
Newspapers and Periodicals	2,45,813	2,15,980
Security Charges	98,31,128	84,15,386
Miscellaneous Expenses	28,39,749	22,16,231
Total	12,65,98,255	9,85,66,713

For and on behalf of
Alipore Institute of Management & Technology


Secretary


Treasurer



Kolkata, 2 December, 2020

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31 Netaji Subhas Road, Kolkata – 700 001

Schedule – 9

Significant Accounting Policies and Notes on Accounts

1. Significant Accounting Policies

- (a) Basis of Accounting:
- (i) The financial statements are prepared on the basis of historical cost convention, and on accrual method of accounting.
 - (ii) Expenses on library books are charged to revenue in the year of purchase.
- (b) Fixed Assets
Fixed assets are stated at cost inclusive of duties and taxes and incidental and direct expenses related to acquisition. Leasehold land is amortised over the unexpired period of the lease.
- (c) Depreciation
Depreciation has been provided on written down value method at the rates and in the manner specified in the Income Tax Act, 1961 and the rules made thereunder.
- (d) Foreign Currency Transaction
Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of transactions.
- (e) Retirement Benefits
Gratuity and Leave Encashment payable are accounted for on accrual basis as per Actuarial Valuation Report.
- (f) Government/Other Grants
Government/Other Grants related to revenue are recognised in the Income and Expenditure Account over the periods necessary to match them with the related costs.
2. Construction of the new building has been completed during the year and the amounts included in Capital Work-in-Progress and other pre-operative expenses have been accordingly capitalised.
3. Previous year's figures have been rearranged and regrouped wherever necessary.

For and on behalf of
Alipore Institute of Management & Technology

Secretary

Kolkata, 2 December, 2020

Treasurer

Per our report attached
For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E

(Hemal Mehta)
Partner

Membership No.063404



INDEPENDENT AUDITORS' REPORT

To

The Members of

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

Opinion

We have audited the accompanying financial statements of **ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY**, a society registered under the West Bengal Societies Registration Act, 1961, hereinafter referred to as "Society", which comprise the Balance Sheet as at March 31 2021, the Income and Expenditure Account and the Receipts and Payments Account for the year then ended, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at March 31, 2021, and of its financial performance for the year then ended in accordance with the accounting principles used and generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for preparation and fair presentation of the financial statements in accordance with Accounting Principles used and generally accepted in India and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For BATLIBOI, PUROHIT & DARBARI
Chartered Accountants
Firm Registration Number – 303086E




(Hemal Mehta)
Partner

Membership No.063404

UDIN: 21063404AAAA LI3767

Kolkata
29 October, 2021

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

Balance Sheet as at 31st March, 2021

	Schedule	As at 31 st March, 2021 ₹	As at 31 st March, 2020 ₹
CORPUS FUND AND LIABILITIES			
Corpus Fund	1	2,91,26,50,000	2,72,26,50,000
Reserves and Surplus	2	(1,01,01,48,651)	(82,22,66,086)
Long Term Borrowing		1,45,16,10,845	1,47,65,24,108
Current Liabilities and Provisions	3	19,04,16,350	51,14,17,117
Total		3,54,45,28,544	3,88,83,25,139
ASSETS			
Fixed Assets	4		
Gross Block		4,27,94,71,860	4,21,36,46,700
Less: Accumulated Depreciation		1,09,60,03,185	74,72,80,221
		3,18,34,68,675	3,46,63,66,479
Current Assets, Loans and Advances	5	36,10,59,869	42,19,58,660
Total		3,54,45,28,544	3,88,83,25,139
Significant Accounting Policies and Notes forming part of Accounts	9		

For and on behalf of
Alipore Institute of Management & Technology

Secretary

Treasurer



Per our report attached
For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E

(Hermal Mehta)
Partner

Membership No.063404

Kolkata, 29 October, 2021

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

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

	Schedule	Year ended 31 st March, 2021 ₹	Year ended 31 st March, 2020 ₹
INCOME			
Fees		18,23,01,324	22,82,78,324
Income from MDPs and other Programmes		44,41,614	40,53,800
Interest		31,40,388	53,66,699
Income from Rent		35,02,52,760	17,51,26,380
Insurance Claim		55,04,078	
Other Income		7,72,984	65,87,153
Total		54,64,13,148	41,94,12,356
EXPENDITURE			
Establishment Expenses	6	10,60,37,880	9,87,59,987
Academic Expenses	7	2,42,97,149	3,61,93,570
Other Administrative Expenses	8	12,21,41,575	12,46,48,262
Interest		13,29,80,410	6,87,70,650
Depreciation	4	34,88,38,699	20,81,25,510
		73,42,95,713	53,64,97,979
Excess of Expenditure over Income for the year		(18,78,82,565)	(11,70,85,623)
Significant Accounting Policies and Notes forming part of Accounts	9		

For and on behalf of
Alipore Institute of Management & Technology

Secretary

Treasurer



Kolkata, 29 October, 2021

Per our report attached
For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E

(Hemal Mehta)
Partner

Membership No.063404

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

Receipts and Payments Account for the year ended 31st March, 2021

Amount in ₹

RECEIPTS	2020-21	2019-20	PAYMENTS	2020-21	2019-20
To Opening Bank Balance	3,92,03,072	19,43,66,684	By Electricity Charges	3,09,33,261	2,90,66,427
To Collection of Fees (Net)	17,27,47,439	18,36,67,229	By Campus Repairs & Maintenance	1,34,32,513	2,47,72,302
To Collection of Security Deposit - Students	20,85,000	9,79,000	By Canteen & Mess Expenses	4,84,101	1,02,22,516
To Fee Received in Advance	4,87,95,031	1,11,75,296	By Case Studies/Database/Books & Study Materials	45,07,548	60,49,124
To Corpus Donation	19,00,00,000	45,00,00,000	By Advertisement/Marketing Expenses	36,18,783	49,51,200
To Short Term Borrowing	-	22,00,00,000	By Admission Expenses	20,31,284	23,39,840
To Income from MDPs and other Programmes	54,15,524	98,57,243	By Furniture/Equipment Repairs & Maintenance	47,10,196	44,27,585
To Other Income	7,80,112	55,36,041	By Printing and Stationery	1,21,153	6,94,741
To Interest Income	23,92,466	34,03,301	By Rent, Rates and Taxes	2,84,31,460	56,83,306
To Insurance Claim	55,04,078	-	By Security Charges	64,49,256	87,86,877
To Recovery of Miscellaneous Advance	2,61,955	35,102	By Consultancy and Professional Fee	81,66,009	69,59,840
To Long Term Borrowing (Net)	-	48,53,24,186	By Postage, Telephone and Communication	14,94,974	31,24,453
To Rent	42,99,67,930	18,85,10,971	By Travelling and Conveyance Expenses	4,22,392	59,86,904
To Fixed Deposits (Net)	2,58,06,194	-	By Conference, Seminar and MDP Expenses	1,71,183	18,81,222
			By Insurance Premium	32,25,196	33,49,568
			By Journals/Library Books	17,06,327	23,20,949
			By Newspapers and Periodicals	1,55,758	2,17,341
			By Legal Charges	1,60,500	12,75,524
			By Purchase of Fixed Assets	5,27,69,902	1,22,66,813
			By Payment of Liability	17,68,40,826	11,87,86,643
			By Faculty Development	-	1,38,678
			By Convocation Expenses	1,63,454	12,89,164
			By Placement Expenses	88,900	11,58,527
			By Student Activity Expenses	3,46,978	30,14,742
			By Visiting Faculty Fee	2,01,187	16,74,000
			By Research and Publication Expenses	63,050	14,19,061
			By Short Term Borrowing	22,00,00,000	-
			By Honorarium	1,05,585	1,07,670
			By Membership Fee	91,687	3,65,961
C/F	92,29,58,801	1,75,28,55,053	C/F	56,08,93,463	26,23,30,978



ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31, Netaji Subhas Road, Kolkata - 700001
Receipts and Payments Account for the year ended 31st March, 2021

Amount in ₹

RECEIPTS	2020-21	2019-20	PAYMENTS	2020-21	2019-20
B/F	92,29,58,801	1,75,28,55,053	B/F	56,08,93,463	26,23,30,978
			By Payment of Scholarship	15,13,387	12,84,334
			By Sundry Advances	74,943	14,82,253
			By Payment of Statutory Dues	3,76,59,674	5,52,87,450
			By Payment of Salary	6,65,78,732	6,56,89,022
			By Refund of Security Deposit - Students	21,73,693	18,23,424
			By Prepaid Expenses (net)	65,65,277	70,27,947
			By Construction of New Building	-	1,22,24,76,117
			By Payment of Interest	13,29,80,410	6,87,70,650
			By Miscellaneous Expenses	15,82,642	20,58,554
			By Advance Tax - TDS (Net)	2,76,05,720	1,42,02,637
			By Fixed Deposits (Net)	-	1,12,18,615
			By Long Term Borrowing (Net)	2,49,13,266	-
			By Closing Bank Balance	6,04,17,594	3,92,03,072
	92,29,58,801	1,75,28,55,053		92,29,58,801	1,75,28,55,053

For and on behalf of
Alipore Institute of Management & Technology

Secretary

Treasurer

Kolkata, 29 October, 2021



For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E

(Hemil Mehta)
Partner

Membership No.063404

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

Schedule 1 - Corpus Fund

	As at 1 st April, 2020 ₹	Credited during the year ₹	As at 31 st March, 2021 ₹
Corpus Donation	2,72,26,50,000	19,00,00,000	2,91,26,50,000
Total	2,72,26,50,000	19,00,00,000	2,91,26,50,000
Previous Year	2,27,26,50,000	45,00,00,000	2,72,26,50,000

Schedule 2 - Reserves and Surplus

	As at 1 st April, 2020 ₹	For the year ₹	As at 31 st March, 2021 ₹
Excess of Expenditure over Income	(82,22,66,086)	(18,78,82,565)	(1,01,01,48,651)
Total	(82,22,66,086)	(18,78,82,565)	(1,01,01,48,651)
Previous Year	(70,51,80,463)	(11,70,85,623)	(82,22,66,086)

Schedule 3 - Current Liabilities and Provisions

Particulars	As at 31 st March, 2021 ₹	As at 31 st March, 2020 ₹
A. Current Liabilities		
Sundry Creditors	4,57,20,440	16,08,63,487
Profession Tax	9,960	9,740
Provident Fund	12,65,141	11,93,880
Tax Deducted at Source	19,83,448	54,96,900
Security Deposit from Students	52,55,000	55,20,000
Retention Monies	6,50,10,807	8,87,18,789
Short Term Borrowing	-	22,00,00,000
Other Liabilities	5,28,73,338	1,44,43,218
Total (A)	17,21,18,134	49,62,46,014
B. Provisions		
Gratuity	88,91,539	80,64,643
Leave Encashment	94,06,677	71,06,460
Total (B)	1,82,98,216	1,51,71,103
Total (A+B)	19,04,16,350	51,14,17,117

For and on behalf of
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Treasurer



Kolkata, 29 October, 2021

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY
31, Netaji Subhas Road, Kolkata - 700001

Schedule 4 - Fixed Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION/AMORTISATION				NET BLOCK	
	As at 1 st April, 2020 ₹	Additions ₹	Disposal / Adjustments	As at 31 st March, 2021 ₹	As at 1 st April, 2020 ₹	Additions ₹	Disposal / Adjustments	As at 31 st March, 2021 ₹	As at 31 st March, 2020 ₹
Land:									
Freehold	15,14,51,283	-	-	15,14,51,283	-	-	-	15,14,51,283	15,14,51,283
Leasehold	9,15,86,020	-	-	9,15,86,020	2,93,54,148	32,61,572	-	3,26,15,720	6,22,31,872
Buildings	2,49,76,48,261	2,91,76,665	-	2,52,68,24,926	47,36,30,985	20,38,60,561	-	67,74,91,546	2,02,40,17,276
Electrical Fittings	55,63,40,532	2,33,61,062	-	57,97,01,594	4,56,02,914	5,22,41,815	-	9,78,44,729	51,07,37,618
Plant & Machinery	42,08,28,922	76,33,326	84,440	42,83,77,808	12,67,74,103	4,48,64,455	46,973	17,15,91,585	29,40,54,819
Furniture and Fixtures	46,01,69,856	54,74,286	-	46,56,44,142	4,39,56,792	4,18,95,021	-	8,58,51,813	41,62,13,064
Computer and Peripherals	3,34,62,072	3,43,261	79,000	3,37,26,333	2,75,63,669	24,50,953	68,762	2,99,45,860	58,98,403
Vehicles	21,59,754	-	-	21,59,754	3,97,610	2,64,322	-	6,61,932	17,62,144
	4,21,36,46,700	6,59,88,600	1,63,440	4,27,94,71,860	74,72,80,221	34,88,38,699	1,15,735	1,09,60,03,185	3,46,63,66,479

Previous Year 1,14,38,45,396 3,07,03,05,001 5,03,697 4,21,36,46,700 53,93,72,342 20,81,25,510 2,17,631 74,72,80,221 3,46,63,66,479

For and on behalf of
Alipore Institute of Management & Technology


Secretary



Kolkata, 29 October, 2021

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

Schedule 5 - Current Assets, Loans and Advances

Particulars	As at	As at
	31 st March, 2021 ₹	31 st March, 2020 ₹
A. Current Assets		
Debtors	18,40,435	1,93,85,444
Bank Balances:		
In Current Accounts	1,73,31,784	3,31,96,260
In Savings Accounts	4,30,85,810	60,06,812
In Fixed Deposits	2,87,45,041	5,45,30,093
Total (A)	9,10,03,070	11,31,18,609
B. Loans and Advances		
Security Deposits	59,25,494	59,25,494
TDS Receivable	4,73,84,373	1,96,18,019
GST Credit Receivable	20,68,94,543	27,07,25,293
Others	98,52,389	1,25,71,245
Total (B)	27,00,56,799	30,88,40,051
Total (A+B)	36,10,59,869	42,19,58,660

For and on behalf of
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Treasurer



Kolkata, 29 October, 2021

ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

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	Year ended 31 st March, 2021 ₹	Year ended 31 st March, 2020 ₹
Schedule 6 - Establishment Expenses		
Salaries	9,70,96,054	8,98,96,860
Contribution to Provident Fund	70,88,468	74,50,921
Provision for Retirement Benefits	18,53,358	14,12,206
Total	10,60,37,880	9,87,59,987

Schedule 7 - Academic Expenses

Admission Expenses	42,62,579	60,11,998
Membership Fee	6,00,933	9,72,292
Student Activity Expenses	3,91,128	37,95,667
Convocation Expenses	2,72,706	13,01,785
Scholarship for students	15,13,387	12,84,334
Honorarium	1,13,800	1,17,120
Case Studies/Database/Books & Study Materials	95,83,016	1,02,75,048
Research and Publication Expenses	5,24,420	20,97,601
Journals/Library Books	62,38,980	64,59,766
Visiting Faculty Fee	5,92,500	22,20,000
Faculty Development	-	1,49,187
Placement Expenses	2,03,700	15,08,772
Total	2,42,97,149	3,61,93,570

For and on behalf of
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Kolkata, 29 October, 2021



ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY

31, Netaji Subhas Road, Kolkata - 700001

	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Schedule 8 - Other Administrative Expenses		
Advertisement/Marketing Expenses	45,30,655	54,43,949
Furniture/Equipment Repairs & Maintenance	75,73,320	79,03,230
Campus Repairs & Maintenance	1,74,81,017	2,79,75,189
Audit Fee	95,523	82,600
Postage, Telephone and Communication	28,73,896	44,06,592
Conference, Seminar and MDP Expenses	11,02,021	35,46,344
Travelling and Conveyance Expenses	4,77,499	54,29,590
Rent, Rates and Taxes	2,86,31,460	1,08,65,535
Consultancy and Professional Fee	95,79,865	87,02,687
Printing and Stationery	4,04,099	8,34,484
Electricity Charges	3,41,19,417	3,24,78,230
Insurance	47,66,095	23,98,188
Legal Expenses	1,60,500	16,64,954
Newspapers and Periodicals	2,49,440	2,45,813
Security Charges	78,36,728	98,31,128
Miscellaneous Expenses	22,60,040	28,39,749
Total	12,21,41,575	12,46,48,262

For and on behalf of
Alipore Institute of Management & Technology



Secretary



Treasurer

Kolkata, 29 October, 2021



ALIPORE INSTITUTE OF MANAGEMENT & TECHNOLOGY,
31, Netaji Subhas Road, Kolkata – 700 001

Schedule – 9

Significant Accounting Policies and Notes on Accounts

1. Basis of Preparation and Other Significant Accounting Policies

These financial statements are prepared in accordance with accounting principles generally accepted in India.

(a) Basis of Accounting:

- (i) The financial statements are prepared on the basis of historical cost convention, and on accrual method of accounting.
- (ii) Expenses on library books are charged to revenue in the year of purchase.

(b) Fixed Assets

Fixed assets are stated at cost inclusive of duties and taxes and incidental and direct expenses related to acquisition. Leasehold land is amortised over the unexpired period of the lease.

(c) Depreciation

Depreciation has been provided on written down value method at the rates and in the manner specified in the Income Tax Act, 1961 and the rules made thereunder.

(d) Foreign Currency Transaction

Transactions in foreign currency are accounted for at the exchange rate prevailing on the date of transactions.

(e) Retirement Benefits

Gratuity and Leave Encashment payable are accounted for on accrual basis as per Actuarial Valuation Report.

(f) Government/Other Grants

Government/Other Grants related to revenue are recognised in the Income and Expenditure Account over the periods necessary to match them with the related costs.

2. Previous year's figures have been rearranged and regrouped wherever necessary.

For and on behalf of
Alipore Institute of Management & Technology



Secretary



Treasurer

Kolkata, 29 October, 2021

Per our report attached
For Batliboi, Purohit & Darbari
Chartered Accountants
Firm Registration Number-303086E



(Hermal Mehta)
Partner

Membership No.063404

