

Independent Auditor's Report

To,
The Members of **Graphic Era Hill University**

Report on the Financial Statements

We have audited the Balance Sheet of Graphic Era Hill University, Bell Road, Clement Town, Dehradun, Uttarakhand as on March 31, 2016 and Income and Expenditure Account for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position in accordance with the Accounting Standards issued by the institute of chartered accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Qualified Opinion

1. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter(s) described in the Basis for Qualified Opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India subject to non-provision of depreciation on fixed assets.
2. The financial statements dealt with by this report are in agreement with the books of account.
3. In our opinion and to the best of our information and according to the explanations given to us, the accounts gives a true and fair view:
 - i) in the case of Balance Sheet, of the state of affairs of the Society as at March 31, 2016,
 - ii) in the case of Income & Expenditure Account of the deficit for the year ended on that date.

For Verendra Kalra & Co.
Chartered Accountants
(Firm Registration no. 006568C)




Verendra Kalra
Partner
Membership No.074084

Signed at Dehradun on October 17, 2016

GRAPHIC ERA HILL UNIVERSITY

[University under Section 2(f) of UGC Act, 1956]

Balance Sheet as at March 31, 2016

	Schedules	March 31, 2016 ₹
SOURCES OF FUNDS		
Unrestricted funds:		
Genral Fund	1	67,12,57,189.07
Development Fund	2	4,00,00,000.00
Fixed Assets Capital Fund	3	
Loans & Borrowings		
Secured Loans	4	87,46,68,430.64
Current Account with Society	5	83,71,23,699.00
		2,42,30,49,318.71
APPLICATION OF FUNDS		
Fixed Assets		
Gross Block	6	2,15,80,89,050.00
Capital work in progress		28,32,44,786.00
		2,44,13,33,836.00
Investments	7	7,44,00,737.00
Current Assets, Loans and Advances		
Current assets	8	2,55,08,973.89
Loans and advances	9	5,16,49,766.00
TOTAL [I]		7,71,58,739.89
Current Liabilities and Provisions		
Current liabilities	10	16,98,43,994.18
TOTAL [II]		16,98,43,994.18
Net current assets [I-II]		(9,26,85,254.29)
General fund [as per contra]		2,42,30,49,318.71
Notes to accounts	21	

This is the Balance Sheet referred to in our report of even date

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

For **Verendra Kalra & Co.**
Chartered Accountants
Firm Registration no. 006568C

For and on behalf of
Graphic Era Hill University



Verendra Kalra
FCA Partner
Membership No. 074084

Signed at Dehradun on 17-10-16

Dr. Sanjay Jasola Vice Chancellor
Dr. Anshu Bansal Gupta Finance officer

GRAPHIC ERA HILL UNIVERSITY

[University under Section 2(f) of UGC Act, 1956]

Income and expenditure account for the year ended March 31, 2016

	Schedules	March 31, 2016 ₹
INCOME		
Tuition and allied activities fee	11	72,37,89,639.00
Hostel and mess fee	12	3,42,70,835.00
Other incomes	13	1,07,72,367.00
		76,88,32,841.00
EXPENDITURE		
Student education expenses	14	9,66,35,393.00
Hostel and lease expenses	15	3,90,43,282.00
Payment and provision to staff	16	10,61,62,453.00
Cost of utilities	17	58,62,468.00
Repairs and maintenance	18	1,08,87,273.00
Administrative expenses	19	7,11,59,361.00
Financial expenses	20	12,19,37,391.24
		45,16,87,621.24
Balance being excess of income over expenditure [A-B]		31,71,45,219.76
Transfer to Designated Fund (Development Fund)		4,00,00,000.00
Balance being surplus/(deficit) carried to General Fund		27,71,45,219.76
Notes to accounts	21	

This is the Income and Expenditure account referred to in our report of even date

The schedules referred to above form an integral part of the Income and Expenditure account

For **Verendra Kalra & Co.**
Chartered Accountants
Firm Registration no. 006568C

For and on behalf of
Graphic Era Hill University




Verendra Kalra

Partner

Membership No. 074084

Signed at Dehradun on 17-10-16


Dr. Sanjay Jasola
Vice Chancellor


Dr. Anshu Bansal Gupta
Finance Officer