



RAO & MANOJ ASSOCIATES

CHARTERED ACCOUNTANTS

D.No. 49-27-4/1, 2nd Floor, Madhuranagar, Visakhapatnam - 530 016. Ph. : 2550937, 2535373 (Fax)

Date: 22-10-2018

INDEPENDENT AUDITOR'S REPORT

To The Members The Indian Institute Of Petroleum & Energy

Report on the Financial Statements

We have audited the accompanying financial statements of **The Indian Institute Of Petroleum & Energy ("IIFE")**, HP Auto Care, Survey No-403/ Bayyavaram, Kasimkota Anakapalli, Kasimkota, Visakhapatnam, Andhra Pradesh, which comprise the Balance Sheet as at March, 31, 2018, the Statement of Income and Expenditure and Receipts & Payment's for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statements").

Management's Responsibility for the Financial Statements

The IIFE's Management is responsible for the preparation of these Financial Statements in accordance with The Directions of the Ministry Of Human Resources Department that give a true and fair view of the financial position, financial performance and Receipts & Payments of the IIFE in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the IIFE and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 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 auditors' 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 auditors' consider internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Institute has in place an adequate internal control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting



policies used and the reasonableness of the accounting estimates made by the 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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for the year ended March 31, 2018 are prepared in all material respects in accordance with the Directions given by the Ministry of Human Resources, and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Institute as at March, 31, 2018, its excess of income over expenditure and its Receipts & Payments for the year ended on that date.

Further, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose our audit;
- b) In our opinion proper books of account as required by Directions of the Ministry of Human Resources have been kept by the Institute so far as appears from our examination of those books
- c) The Balance Sheet, Statement of Income and Expenditure, and Receipts & Payments dealt with by this Report are in agreement with the books of account.

For RAO & MANOJ ASSOCIATES
CHARTERED ACCOUNTANTS



CA. Y. SURYA CHANDRA RAO
PARTNER

Mem No. 022696

Firm Reg. 0063965






भारतीय पेट्रोलियम और ऊर्जा संस्थान
INDIAN INSTITUTE OF PETROLEUM & ENERGY

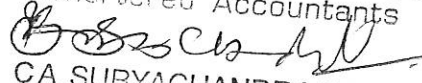
BALANCE SHEET AS AT 31-03-2018

Amount in INR			
SOURCES OF FUNDS	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND	1	36,32,96,678.00	29,71,65,466.00
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	2,00,00,00,000.00	1,25,00,00,000.00
CURRENT LIABILITIES & PROVISIONS	3	28,04,72,665.00	25,34,50,030.00
TOTAL(A)		2,64,37,69,343.00	1,80,06,15,496.00

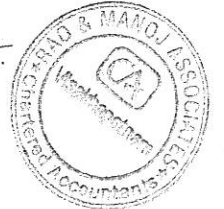
APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
FIXED ASSETS	4		
Tangible assets		2,39,76,214.00	1,51,31,479.00
Intangible assets		10,66,172.00	12,02,939.00
Capital work in progress		7,10,854.00	6,82,854.00
INVESTMENT FROM EARMARKED/ENDOWMENT FUNDS	5		
Long term			
Short term			
INVESTMENT-OTHERS	6	2,44,96,42,333.00	15,00,00,000.00
CURRENT ASSETS	7	16,76,99,254.00	1,63,30,78,888.00
LOANS,ADVANCES &DEPOSITS	8	6,74,516.00	5,19,336.00
TOTAL(B)		2,64,37,69,343.00	1,80,06,15,496.00


Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IIPE)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Visakhapatnam-530 003

For RAO & MANOJ ASSOCIATES
Chartered Accountants


CA SURYACHANDRA RAO.Y
Partner

Membership No.:022696
Firm Regn. No.0063965





भारतीय पेट्रोलियम और ऊर्जा संस्थान
INDIAN INSTITUTE OF PETROLEUM & ENERGY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2018

PARTICULARS	SCHEDULE	Amount in INR	
		CURRENT YEAR	PREVIOUS YEAR
A. INCOME			
Academic receipts	9	2,61,85,414.00	1,43,19,259.00
Grants/Subsidies	10	-	1,00,00,000.00
Income from investments	11	11,11,01,144.00	59,59,917.00
Interest earned	12	-	-
Other income	13	13,18,003.00	37.00
Prior period items	14	-	-
TOTAL(A)		13,86,04,561.00	3,02,79,213.00
B. EXPENDITURE			
Staff payments & benefits (Establishment expenses)	15	1,23,17,111.00	47,47,657.00
Academic expenses	16	92,73,994.00	5,27,060.00
Administration and central expenses	17	3,73,23,217.00	2,87,93,276.00
Transportation expenses	18	35,86,966.00	28,49,254.00
Repairs & maintenance	19	1,44,61,924.00	34,64,290.00
Finance costs	20	2,993.00	2,255.00
Depreciation	4	41,93,682.00	23,73,912.00
Other expenses	21	-	3,56,043.00
Prior period expenses	22	-	-
TOTAL(B)		8,11,59,887.00	4,31,13,747.00
Balance being Excess of Income and Expenditure(A-B)		5,74,44,674.00	-1,28,34,534.00
Transfer to/from designated fund		-	-
Building fund		-	-
Others(specify)		-	-
Balance being surplus/(Deficit)carried to capital fund		5,74,44,674.00	(1,28,34,534.00)

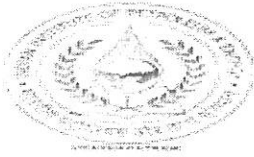
Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IIPET)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering,
Visakhapatnam-530 003

For RAO & MANOJ ASSOCIATES
Chartered Accountants

CA SURYACHANDRA RAO.Y
Partner

Membership No.: 022696
F. No. 005396S





भारतीय पेट्रोलियम और ऊर्जा संस्थान
INDIAN INSTITUTE OF PETROLEUM & ENERGY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD/YEAR ENDED 31-03-2018

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
I. Opening Balances			I. Expenses		
a) Cash balances	10,745.00		a) Establishment expenses	1,16,14,117.00	36,37,994.00
b) Bank balances			b) Academic Expenses	-	45,000.00
i) In Current accounts	1,56,50,40,329.00		c) Administrative Expenses	3,46,63,173.00	1,96,28,441.00
ii) In Deposit accounts	-		d) Transportation Expenses	34,55,182.00	20,61,067.00
iii) Savings account	-		e) Repairs & Maintenance	2,95,68,509.00	1,17,23,847.00
			f) Prior period expenses	-	-
II. Grants Received			II. Payments against Earmarked/ Endowment Funds		
a) From Government of India (Ministry of PNG)	1,00,00,000.00	31,00,00,000.00			
b) From State Government	-				
c) From other sources (Endowment Grants from GAIL, HPCL & OIL)	80,00,00,000.00	1,20,00,00,000.00			
d) From other sources (revenue)	-	1,00,00,000.00			
(Grants for capital & revenue exp/ to be shown separately if available)					
III. Academic Receipts (Including Hostel and Misc. Fees)	2,72,49,900.00	1,82,83,510.00	III. Payments against Sponsored Projects/Schemes		
IV. Receipts against Earmarked/Endowment Funds			IV. Payments against Sponsored Fellowships/Scholarships		
V. Receipts against Sponsored Projects/Schemes			V. Investments and Deposits made		
			a) Out of Earmarked/Endowments funds		
			b) Out of own funds (Investments- Others)		
VI. Receipts against sponsored Fellowships and Scholarships			VI. Term Deposits with Scheduled Banks	2,28,74,00,000.00	15,00,00,000.00
VII. Income on Investments from			VII. Expenditure on Fixed Assets and Capital Works -in-Progress		
a) Earmarked/Endowment funds	17,96,690.00	17,68,107.00	a) Fixed Assets	93,81,091.00	1,55,32,032.00
b) Other investments	-		b) Capital Works-in-Progress	6,49,510.00	-
VIII. Interest received on			VIII. Other Payments including statutory payments (TDS)		
a) Bank Deposits	-		a) TDS & Professional Tax	29,29,005.00	
b) Loans and Advances	-		b) Advance Tax Paid (GAIL-TDS)	60,00,000.00	12,80,007.00
c) Savings Bank Accounts	-		IX. Refunds of Grants	-	
IX. Investments encashed	-		X. Deposits and Advances	2,50,044.00	1,77,500.00
X. Term Deposits with Scheduled Banks encashed	-		XI. Other Payments (Retention)	1,18,794.00	11,53,886.00
XI. Other income (including Prior Period Income)	2,80,606.00	1,28,556.00	XII. Closing balances		
			a) Cash in hand	12,547.00	10,745.00
XII. Deposits and Advances	27,000.00	80,918.00	b) Bank balances		
			In Current Accounts	1,83,63,298.00	1,56,50,40,329.00
			In Savings Accounts	-	-
			In Deposit Accounts	-	-
XIII. Miscellaneous Receipts including Statutory Receipts	-				
XIV. Any Other Receipts (Received from OIDB)	-	23,00,29,757.00			
TOTAL	2,40,44,05,270.00	1,77,02,90,848.00	TOTAL	2,40,44,05,270.00	1,77,02,90,848.00

Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IIPET)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Visakhapatnam-530 003

For RAO & MANOJ ASSOCIATES
Chartered Accountants
CA SURYACHANDRA RAO.Y
Partner
Membership No: 022696
Firm No: 063965





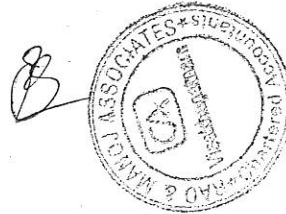
भारतीय पेट्रोलियम और ऊर्जा संस्थान
INDIAN INSTITUTE OF PETROLEUM & ENERGY

SCHEDULE-1:CORPUS/CAPITAL FUND

Particulars	Amount in rupees	
	Current year	Previous year
Balance at the beginning of the year	29,71,65,466.00	-
Add: Contribution towards corpus/capital fund	-	-
Grants from UCG,Government of India and state government to the extent utilized for capital expenditure	1,00,00,000.00	31,00,00,000.00
Add: Assets purchased out of earmarked funds	-	-
Assets purchased out of sponsored projects where ownership vests in the institution	-	-
Add: Assets donated gifts received	-	-
Add: Other additions	-	-
Excess of income over transferred from the income & expenditure account	5,74,44,674.00	-
TOTAL	36,46,10,140.00	31,00,00,000.00
(Deduct) Deficit transferred from the income & expenditure account	-	(1,28,34,534.00)
(Deduct) Depreciation/amortization on Capital grant for Fixed Assets	(13,13,462.00)	-
Balance at the year end	36,32,96,678.00	29,71,65,466.00

Note: The Institute has received a Capital grant of Rs 1,00,00,000/- towards fixed assets during the year and the same has been spent for acquiring fixed assets to the extent of Rs 1,00,00,000/-. Depreciation on the fixed assets acquired during the year is charged to the Income and Expenditure account on the assets acquired out of the above grant and hence the amount of of Rs 13,13,462/- (Depreciation on assets acquired of Rs 1,00,00,000/-) has been reduced from the respective grant and shown as above

Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IIPET)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Visakhapatnam-530 003





INDIAN INSTITUTE OF PETROLEUM & ENERGY

SCHEDULE-2: DESIGNATED / EARMARKED / ENDOWMENT FUNDS

PARTICULARS	ENDOWMENT FUNDS				Amount in rupees	
	IOCL	ONGC	HPCL	OIL	GAIL	CURRENT YEAR
A.						
a) Opening balance	60,00,00,000.00					
b) Additions during the year		60,00,00,000.00	5,00,00,000.00			
c) Income from investments made out of funds			30,00,00,000.00	15,00,00,000.00	30,00,00,000.00	1,25,00,00,000.00
d) Accrued interest on investment/advances						75,00,00,000.00
e) Interest on savings bank a/c						
f) Other additions (Specify nature)						
TOTAL(A)	60,00,00,000.00	60,00,00,000.00	35,00,00,000.00	15,00,00,000.00	30,00,00,000.00	2,00,00,00,000.00
B.						
Utilization / Expenditure towards objects of funds						
1) Capital expenditure						
2) Revenue expenditure						2,00,00,00,000.00
TOTAL(B)						
Closing balance for the year end (A-B)	60,00,00,000.00	60,00,00,000.00	35,00,00,000.00	15,00,00,000.00	30,00,00,000.00	2,00,00,00,000.00
Represented by						
Cash and bank balances						
Investments	60,00,00,000.00	60,00,00,000.00	35,00,00,000.00	15,00,00,000.00	30,00,00,000.00	1,99,40,00,000.00
Interest accrued but not due						
Receivable (Tax deducted at Source)						
TOTAL	60,00,00,000.00	60,00,00,000.00	35,00,00,000.00	15,00,00,000.00	30,00,00,000.00	2,00,00,00,000.00

**SCHEDULE-2A
ENDOWMENT FUNDS**

Specimen format of sub schedule to the figures in the column endowment funds in the schedule earmarked/endowment funds, forming part of balance sheet

1. Sr. no	2. Name of the endowment	Opening balance		Additions during the year				Total		Amount in rupees	
		3. Endowment	4. Accumulated interest	5. Endowment	6. Interest	7. Endowment (9+5)	8. Accumulated Interest (4+6)	9	10. Endowment	11. Accumulated Interest	Total (10+11)
1	IOCL	60,00,00,000.00	-						60,00,00,000.00	-	60,00,00,000.00
2	ONGC	60,00,00,000.00	-						60,00,00,000.00	-	60,00,00,000.00
3	HPCL	5,00,00,000.00	-						35,00,00,000.00	-	35,00,00,000.00
4	OIL			30,00,00,000.00					15,00,00,000.00	-	35,00,00,000.00
5	GAIL			15,00,00,000.00					30,00,00,000.00	-	30,00,00,000.00
	TOTAL	1,25,00,00,000.00	-	75,00,00,000.00	-	2,00,00,00,000.00	-		2,00,00,00,000.00	-	2,00,00,00,000.00

NOTES:

- The total of columns 3&4 will appear as the opening balance in the column "Endowment funds" in schedule 2 of Earmarked funds forming part of balance sheet
- The total of column 9 should normally be less than the total column 8, as only the interest is to be used for the expenditure on the object of the endowments (except endowment for chairs as Receivables in schedule-8 Loans, advances & deposits).
- As per the instructions the interest earned on endowment funds is utilized for the operational and maintenance expenses. The interest earned is treated as income in Income and Expenditure account and expense are used for the operational and maintenance expenses which are treated as expenses. The funds have been kept in the form of Fixed deposit with SBI and interest accrued on deposits is shown as asset. As specified deposits are not created for each fund the utilization of the each fund is not categorized and shown above.
-

Dr. V.S.R.K. Prasad

Director

Indian Institute of Petroleum & Energy (IIPET)

SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS:

		Amount in rupees	
		Current year	Previous year
A.CURRENT LIABILITIES			
1	Deposits from staff	-	-
2	Deposits from students	-	-
3	Sundry creditors		
	(a) For goods and services	2,10,51,848.00	96,02,288.00
	(b) Others		
4	Deposits-others(including EMD,security deposit)	1,01,31,397.00	29,34,749.00
5	Statutory liabilities(GPF TDS,WC TAX,PT,CPF,GIS,NPS):		
	(a) Overdue		
	(b) Others	6,11,432.00	3,71,382.00
6	Other current liabilities		
	(a) Salaries	1,34,204.00	9,10,925.00
	(b) Receipts against sponsored projects		
	(c) Receipts against sponsored fellowships & scholarships		
	(d) Unutilised grants		
	(e) Grants in advance		
	(f) Income received in Advance	53,75,000.00	41,37,500.00
	(g) Other Liabilities	23,51,07,500.00	23,50,00,000.00
	(h) Scholarships payable	79,00,000.00	-
	TOTAL (A)	28,03,11,381.00	25,29,56,844.00
B.PROVISIONS			
1	For Taxation	-	-
2	Gratuity	-	-
3	Superannuation Pension	-	-
4	Accumulated Leave Encashments	-	-
5	Trade warranties/ claims	-	-
6	Others for Expenses	1,61,284.00	4,93,186.00
	TOTAL(B)	1,61,284.00	4,93,186.00
	TOTAL(A+B)	28,04,72,665.00	25,34,50,030.00

Other Liabilities

- a) Rs 23.5 Crores is payable to OADB towards the amount given by them for the initial establishment expenses
b) Rs.1,07,500/- is Non teaching staff application fee repayable

Note:

Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IPE)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Visakhapatnam-530 003



SCHEDULE-3@: UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNMENT

Amount in rupees	
CURRENT YEAR	
A. Plan grants: government of india	
Balance B/F	
Add: Receipts during the year	
Total(a)	
Less: Refunds	
Less: Utilised for revenue expenditure	
Less: Utilised for capital expenditure	
Total (b)	
Utilised carry forward (a-b)	
B. UGC Grants: plan	
Balance B/F	
Receipts during the year	
Total (c)	
Less: Refunds	
Less: Utilised for revenue expenditure	
Less: Utilised for capital expenditure	
Total(d)	
Utilised carry forward (c-d)	
C. UGC Grants: non plan	
Balance B/F	
Receipts during the year	
Total (e)	
Less: Refunds	
Less: Utilised for revenue expenditure	
Less: Utilised for capital expenditure	
Total(f)	
Utilised carry forward (e-f)	
D. Grants from state government	
Balance B/F	
Receipts during the year	
Total (g)	
Less: Utilised for revenue expenditure	
Less: Utilised for capital expenditure	
Total(h)	
Utilised carry forward (g-h)	
Grand total(A+B+C+D)	

NOTES:

- * Unutilised grants includes advances on Capital account
- * Unutilised grants includes grants received in advance for the next year
- * Unutilised grants are represented on the assets side by Bank balances, Short term deposits with Banks and Advances

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003

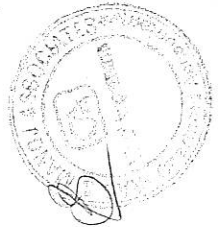


SCHEDULE 4 - FIXED ASSETS

S.No.	ASSETS HEAD	GROSS BLOCK			DEPRECIATION FOR THE YEAR			NET BLOCK			
		OPENING BALANCE 01.04.2017	ADDITIONS	DEDUCTIONS	CLOSING BALANCE	DEP OPENING BALANCE	DEPRECIATION FOR THE YEAR	DEDUCTION/ ADJUSTMENT	TOTAL DEPRECIATION	31.03.2017	31.03.2018
1	Land	-	-	-	-	-	-	-	-	-	-
2	Site development	-	-	-	-	-	-	-	-	-	-
3	Buildings	-	-	-	-	-	-	-	-	-	-
4	Plant and machinery	-	-	-	-	-	-	-	-	-	-
5	Electrical installation	-	-	-	-	-	-	-	-	-	-
6	Tube wells & water supply	-	-	-	-	-	-	-	-	-	-
7	Office equipment	3,90,965.00	44,908.00	-	4,35,873.00	29,322.00	-	32,690.00	-	3,61,643.00	3,73,861.00
9	Laboratory & scientific equipment	-	14,396.00	-	14,396.00	-	-	1,152.00	-	1,152.00	13,244.00
10	Audio Visual Equipment	94,12,983.00	74,340.00	-	94,87,323.00	7,05,974.00	-	7,11,549.00	-	87,07,009.00	80,69,800.00
11	Furniture, fixtures and fittings	41,66,358.00	68,65,045.00	-	1,10,31,403.00	3,12,477.00	-	8,27,355.00	-	11,39,832.00	99,91,571.00
12	Computer / peripherals	25,08,681.00	38,18,030.00	-	63,26,711.00	5,01,735.00	-	12,65,342.00	-	20,06,946.00	45,59,634.00
13	Roads & Bridges	-	-	-	-	-	-	-	-	-	-
14	Vehicles	-	-	-	-	-	-	-	-	-	-
15	Library books and scientific journals	2,24,444.00	4,81,257.00	-	7,05,701.00	22,444.00	-	70,570.00	-	2,02,000.00	6,12,687.00
16	Small value assets	-	-	-	-	-	-	-	-	-	-
17	Sewerage & Drainage	-	-	-	-	-	-	-	-	-	-
17	Sports Equipment	-	4,95,019.00	-	4,95,019.00	-	-	39,602.00	-	-	-
Total (A)		1,67,03,431.00	1,17,92,995.00	-	2,84,96,426.00	15,71,952.00	-	29,48,260.00	-	1,51,31,479.00	2,39,76,214.00
18	Capital work in progress (B)	6,82,854.00	28,000.00	-	7,10,854.00	-	-	-	-	6,82,854.00	7,10,854.00

S.No.	INTANGIBLE ASSETS	OPENING BALANCE 01.04.2017	ADDITIONS	DEDUCTIONS	CLOSING BALANCE	AMORT OPENING BALANCE	AMORTIZATION FOR THE YEAR	DEDUCTIONS/ ADJUSTMENTS	TOTAL AMORTIZATION/ ADJUSTMENTS	31.03.2017	31.03.2018
20	Website Development Cost	9,60,524.00	-	-	9,60,524.00	3,84,210.00	3,84,210.00	-	7,68,420.00	5,76,314.00	1,92,104.00
21	MATLAB Software	-	8,34,307.00	-	8,34,307.00	-	3,33,723.00	-	3,33,723.00	-	5,00,584.00
22	E-journals	-	-	-	-	-	-	-	-	-	-
23	Patents	-	-	-	-	-	-	-	-	-	-
Total (C)		20,04,899.00	11,08,655.00	-	31,13,554.00	8,01,960.00	12,45,422.00	-	20,47,382.00	12,02,939.00	10,66,172.00
Grand total (A+B+C)		-	1,29,29,650.00	-	3,23,20,834.00	23,73,912.00	41,93,682.00	-	65,67,594.00	1,70,17,272.00	2,57,53,240.00

Note: The figure in Column "Deductions" under Gross Block against the head Capital Work in Progress represents the transfer from Work in Progress to Assets during the year
The figures in column "Additions during the year under Gross Block against Assets 1 to 14 include transfer from Work in Progress during the year, as well as further acquisitions during the year.



Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IPE)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Visakhapatnam-530 003


SCHEDULE-5 INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

S.NO	PARTICULARS	Amount in rupees	
		CURRENT YEAR	PREVIOUS YEAR
1	In Central Government Securities	-	-
2	In State Government Securities	-	-
3	Other approved securities	-	-
4	Shares	-	-
5	Debenture and bonds	-	-
6	Term deposits with banks	-	-
7	Bank Balances	-	-
TOTAL		-	-

SCHEDULE -5A INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS (FUND WISE)

S.NO	FUNDS	Amount in rupees	
		CURRENT YEAR	PREVIOUS YEAR
1	Endowment fund ONGC	-	-
2	Endowment fund HPCL	-	-
TOTAL		-	-

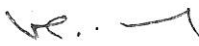
Note : The Total in this sub scheudle will agree with the total in Scheudle 5.

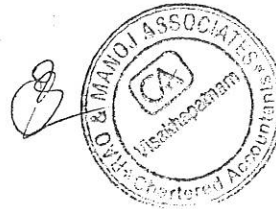

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



SCHEDULE 6-INVESTMENTS-OTHERS

S.NO	PARTICULARS	Amount in rupees	
		CURRENT YEAR	PREVIOUS YEAR
1	In central government securities	-	-
2	In state government securities	-	-
3	Other approved securities	-	-
4	Shares	-	-
5	Debenture and bonds	-	-
6	Term deposits with banks	2,44,96,42,333.00	15,00,00,000.00
7	Others (to be specified)	-	-
TOTAL		2,44,96,42,333.00	15,00,00,000.00


 Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIFE)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



SCHEDULE 7-CURRENT ASSETS

PARTICULARS	Amount in rupees	
	CURRENT YEAR	PREVIOUS YEAR
1. Stock		
a) Stores and spares	-	-
b) Loose tools	-	-
c) Publications	-	-
d) Laboratory chemicals	-	-
e) Building material	-	-
f) Electrical material	-	-
g) Stationery	-	-
h) Water supply material	-	-
2. Sundry Debtors:		
a) Debtors outstanding for a period exceeding six months	-	-
b) Others	-	-
3. Cash and bank balances		
a) With Scheduled banks:		
In current accounts	1,83,63,298.00	1,56,50,40,329.00
In term deposits accounts	-	-
In savings accounts	-	-
b) With non-Scheduled banks		
In term deposits accounts	-	-
In savings accounts	-	-
c. Cash Balance	12,547.00	10,745.00
4. Post office-savings accounts	-	-
5. Other Current Assets		
a) Accrued Interest on FDRs	10,12,53,931.00	41,91,810.00
b) Other receivables	60,00,000.00	5,00,44,730.00
6. Miscellaneous Expenses Asset		
a) Deferred Revenue Expenditure	4,20,69,478.00	1,37,91,274.00
TOTAL	16,76,99,254.00	1,63,30,78,888.00

b) Other receivables	Amount	Amount
Endowment funds receivable from HPCL	-	5,00,00,000.00
Mess charges	-	44,730.00
TDS Receivable (GAIL)	60,00,000.00	-
Total	60,00,000.00	5,00,44,730.00

Note: Annexure A shows the details bank accounts

ANNEXURE A

I. Savings bank accounts	Amount in rupees	
	CURRENT YEAR	PREVIOUS YEAR
1. Grants from UGC a/c	-	-
2. University receipts	-	-
3. Scholarship a/c	-	-
4. Academic fee receipt a/c	-	-
5. Development (plan) a/c	-	-
6. Combined entrance exams a/c	-	-
7. UGC plan fellowship a/c	-	-
8. Corpus fund a/c (EMF)	-	-
9. Sponsored project funds a/c	-	-
10. Sponsored fellowship a/c	-	-
11. Endowment & chair a/c	-	-
12. UGC JFF fellowship a/c(EMF)	-	-
13. HBA Fund a/c(EMF)	-	-
14. Conveyance a/c (EMF)	-	-
15. UGC Rajiv gandhi national fellowship a/c(EMF)	-	-
16. Academic development fund a/c(EMF)	-	-
17. Deposit a/c	-	-
18. Student fund a/c	-	-
19. Student aid fund a/c	-	-
20. Plan grants for specific schemes	-	-
II. CURRENT ACCOUNT		
a) SBI Operating Account	1,28,18,528.00	1,55,67,68,407.00
b) SBI E-Collection Account	55,44,770.00	82,71,922.00
III. TERM DEPOSITS WITH SCHEDULED BANKS		
TOTAL	1,83,63,298.00	1,56,50,40,329.00

Dr. V.S.R.K. Prasad
Director



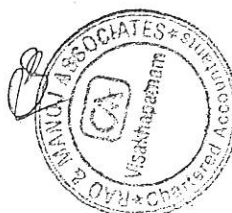
SCHEDULE 8 LOANS,ADVANCES AND DEPOSITS

PARTICULARS	Amount in rupees	
	CURRENT YEAR	PREVIOUS YEAR
1.Advances to employees(Non interest bearing)		
a)Salary	-	-
b)Festival	-	-
c)Medical advance	-	-
d)Others (to be specified)	20,000.00	-
2.Long term advances to employees (interest bearing)		
a)Vehicle loan	-	-
b)Home loan	-	-
c)Others (to be specified)	-	-
3.Advances and other amounts recoverable in cash or kind or for value to be received		
a) On capital account		
b) suppliers	5,14,336.00	4,18,336.00
c) others	19,973.00	-
4.Prepaid expenses		
a)Insurance	-	-
b)other expenses	19,207.00	-
5.Deposits		
a)Telephone	1,000.00	1,000.00
b)Lease rent	-	-
c)Electricity	1,00,000.00	1,00,000.00
d)AICTE,if applicable	-	-
e)Others (to be specified)	-	-
6.Income Accrued		
a)On investments from earmarked/ endowment funds	-	-
b)On investment others	-	-
c)On loans and advances	-	-
d)Others (income includes due unrealized)	-	-
7.Other-Current assets receivable from UGC/Sponsered projects		
a)Debit balance in Sponsered projects	-	-
b)Debit balance in Sponsered fellowship & scholarships	-	-
c)Grants receivable	-	-
d)Others receivable from UGC	-	-
8.Claims receivable		
TOTAL	6,74,516.00	5,19,336.00

Note:

- 1 If revolving funds have been created for house building,computer and vehicle advances to employees, the advances will appear as part of Earmarked endowments funds .The balance against these interest bearing advances will not appear in the schedule.

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



SCHEDULE-9 ACADEMIC RECEIPTS

PARTICULARS	Amount in rupees	
	CURRENT YEAR	PREVIOUS YEAR
FEES FROM STUDENTS		
Academic:		
1.Tution fees	1,87,37,500.00	95,62,500.00
2.Admission fees	-	-
3.Enrolment fee	-	-
4.Library fee	-	-
5.Laboratory fee	-	-
6.Art & Craft fee	-	-
7.Registration fee	5,38,000.00	11,21,010.00
8.Syllabus fee		
TOTAL(A)	1,92,75,500.00	1,06,83,510.00
Examinations:		
1.Admission test fee	-	-
2.Annual Examination fee	-	-
3.Mark sheet,certificate fee	-	-
4.Entrance examination fee	-	-
TOTAL(B)	-	-
Other fees		
1.Identity card fee	-	-
2.Fine/Miscellaneous fee	8,11,143.00	4,70,741.00
3.Medical fee	-	-
4.Transportation fee	-	-
5.Hostel fee	59,87,500.00	28,00,000.00
6. Mess Fee	1,11,271.00	1,72,508.00
TOTAL (C)	69,09,914.00	34,43,249.00
Sale of Publications		
1.Sale of Admission forms		
2.Sale of syllabus and question paper,etc		
3.Sale of prospectus including admissions forms		
TOTAL(D)	-	-
Other Academic Receipts		
1.Registration fee for workshops,programmes	-	
2.Registration fees(Academic Staff College)	-	
3.Others	-	1,92,500.00
TOTAL(E)	-	1,92,500.00
GRAND TOTAL(A+B+C+D+E)	2,61,85,414.00	1,43,19,259.00

Note:

In case fees like entrance fee, subscriptions etc are material and are in the nature of capital receipts,such amount should be recognised to the capital fund.Otherwise such fees will be appropriately incorporated in this schedule.

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IPIE)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



SCHEDULE 10-GRANTS/SUBSIDIES (IRRECOVERABLE GRANTS RECEIVED)

PARTICULARS	CURRENT YEAR				PREVIOUS YEAR				Amount in rupees	
	PLAN		TOTAL PLAN	NON PLAN UGC	CURRENT YEAR TOTAL	PLAN		TOTAL PLAN	NON PLAN UGC	PREVIOUS YEAR TOTAL
	Govt.of india	UGC			Govt.of india	UGC				
Balance B/F		Specific schemes				Specific schemes				
Add:Receipts during the year	-	Plan	-	-	1,00,00,000.00	Plan	-	-	-	-
Total	-		-	-	1,00,00,000.00		-	-	1,00,00,000.00	1,00,00,000.00
Less:Refund to UGC	-		-	-	1,00,00,000.00		-	-	-	1,00,00,000.00
Balance	-		-	-	-		-	-	-	-
Less:Utilized for capital expenditure (A)	-		-	-	1,00,00,000.00		-	-	-	-
Balance	-		-	-	-		-	-	-	1,00,00,000.00
Less:Utilized for revenue expenditure (B)	-		-	-	1,00,00,000.00		-	-	-	-
Balance C/F @	-		-	-	1,00,00,000.00		-	-	1,00,00,000.00	1,00,00,000.00

A-Appears as addition to capital fund as well as additions to fixed assets during the year

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

C.(i)Appears under current liabilities in the balance sheet and will become the opening balance next year
(ii)Represented by bank balances, investments and advances on the asset side.



Dr. V.S.R.K. Prasad


Director
Indian Institute of Petroleum & Energy (IIPE)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Visakhapatnam-530 003

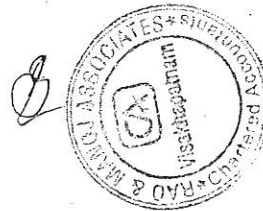
SCHEDULE :11 INCOME FROM INVESTMENTS

Amount in rupees

PARTICULARS	Current year		Previous year	
	Earmarked/ Endowment Funds	Other Investments	Earmarked/ Endowment Funds	Other Investments
1. Interest				
a.On Government Securities	-	-	-	-
b.Other Bonds /Debentures	-	-	-	-
2. Interest On Term Deposits	11,11,01,144.00	-	41,91,810.00	-
3.Income accrued but not due on term deposits/Interest bearing advances to employees	-	-	-	-
4.Interest on Savings Bank Accounts	-	-	-	-
5. Others (Specify)				
a. OIDB interest	-	-	17,68,107.00	-
Total	11,11,01,144.00	-	59,59,917.00	-
Transferred to Earmarked / Endowment Funds	-	-	-	-
Balance	11,11,01,144.00	-	59,59,917.00	-

NOTE: Interest Accrued but not due on term deposits from HBA fund , conveyance advance fund and Computer advance fund and on interest bearing advances to employees will be included here(item 3),only where


 Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IPE)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



SCHEDULE :12 INTEREST EARNED

Amount in rupees

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. On Savings Accounts with Scheduled Banks	-	-
2. On Loans		
a. Employee/staff	-	-
b. On Debtors and Other Receivables	-	-
TOTAL	-	-

NOTE:

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

ve.

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Anna University College of Engineering
 Chennai - 600 093



SCHEDULE:13 OTHER INCOME

*Items of material amounts included in Miscellaneous Income should be separately disclosed

PARTICULARS	Amount in rupees	
	Current Year	Previous Year
A.Income From Land & Buildings	-	-
1. Hostel Room Rent	-	-
2.License fees	-	-
3.Hire Charges of Auditorium / Play Ground / Convention Centre etc	-	-
4.Electricity charges Recovered	-	-
5. Water Charges Recovered	-	-
Total	-	-
B.Sale Of Institute's Publications	-	-
C.Income from holding events	-	-
1. Gross receipts from annual functions/ sports carnival	-	-
LESS:Direct expenditure incurred on the annual function/sports carnival	-	-
2. Gross Receipts from fetes	-	-
LESS:Direct expenditure incurred on the fetes	-	-
3.Gross Receipts for Educational tours	-	-
LESS: Direct expenditure incurred on tours	-	-
4.Others (to be specified and separately disclosed)	-	-
Total	-	-
D.Others	-	-
1.Income from Consultancy	-	-
2.RTI Fees	-	-
3. Income From Royalty	-	-
4.Sale Of Application Form (Recruitment)	-	-
5.Misc . Receipts (sale of tender form,waste paper ,etc.)	-	-
6.Profit on sale /disposal of Assets	-	-
a.Owned Assets	-	-
b. Assets received free of cost	-	-
7.Grants/Donations from Institutions , welfare bodies and International Organisations	-	-
8. Others (specify)	13,18,003.00	37.00
Total	13,18,003.00	37.00
Grand Total (A+B+C+D)	13,18,003.00	37.00

Others (Specify) : Amount received from staff towards tea dispensing machine card recharge and penalty collected from vendors (Rs 4541/- and the portion of the depreciaton on the Government grant received for acquisition of fixed assets (Rs 13,13,462/-)

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



SCHEDULE -14 PRIOR PERIOD INCOME

S.NO	PARTICULARS	AMOUNT IN RUPEES	
		CURRENT YEAR	PREVIOUS YEAR
1	ACADEMIC RECEIPTS	-	-
2	INCOME FROM INVESTMENTS	-	-
3	INTEREST EARNED	-	-
4	OTHER INCOME	-	-
	TOTAL	-	-

V.S.R.K.
Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IIPe)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Walkhapatnam-530 003



SCHEDULE 15 - STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

AMOUNT IN RUPEES

S.No	PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
		PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
1	Salaries and wages	1,19,68,421.00	-	1,19,68,421.00	45,80,118.00	-	45,80,118.00
2	Allowances and bonus	48,690.00	-	48,690.00	31,249.00	-	31,249.00
3	Contribution to provident fund	-	-	-	-	-	-
4	Contribution to other fund (specify)	-	-	-	-	-	-
5	Staff welfare expenses	-	-	-	-	-	-
6	Retirement and terminal benefits	-	-	-	-	-	-
7	LTC facility	-	-	-	-	-	-
8	Medical facility	-	-	-	-	-	-
9	Children education allowance	-	-	-	-	-	-
10	Honorarium	3,00,000.00	-	3,00,000.00	1,36,290.00	-	1,36,290.00
11	Others (specify)	-	-	-	-	-	-
	TOTAL	1,23,17,111.00	-	1,23,17,111.00	47,47,657.00	-	47,47,657.00

SCHEDULE 15 A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

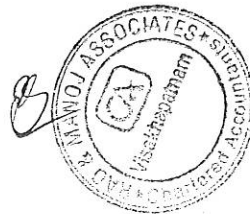
AMOUNT IN RUPEES

PARTICULARS	PENSION	GRATUITY	LEAVE ENCASHMENT	TOTAL
OPENING BALANCE AS ON				
ADDITION : CAPITALISED VALUE OF CONTRIBUTIONS RECEIVED FROM OTHER ORGANISATIONS				
TOTAL (a)				
LESS: ACTUAL AMOUNT DURING THE YEAR (b)				
BALANCE AVAILABLE ON 31/3 c (a-b)				
PROVISION REQUIRED ON 31/3 AS PER ACTUARIAL VALUATION (d)				
A)PROVISION TO BE MADE IN THE CURRENT YEAR(d-c)				
B)CONTRIBUTION TO NEW PENSION SCHEME				
C)MEDICAL REIMBURSEMENT TO RETIRED EMPLOYEES				
D)TRAVEL TO HOMETOWN ON RETIREMENT				
E)DEPOSIT LINKED INSURANCE PAYMENT				
TOTAL (A+B+C+D+E)				

NOTE:

1. THE TOTAL (A+B+C+D+E) IN THIS SUB SCHEDULE WILL BE THE FIGURE AGAINST RETIREMENT AND TERMINAL BENEFITS IN SCHEDULE 15
2. ITEMS B, C, D AND E WILL BE ACCOUNTED ON ACCRUAL BASIS AND WILL INCLUDE BILLS REFERRED BUT OUTSTANDING FOR PAYMENT AS ON 31/3.

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



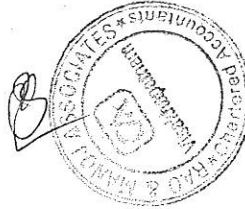
SCHEDULE 16-ACADEMIC EXPENSES

AMOUNT IN RUPEES

PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
	PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
a)Laboratory expenses	-	-	-	-	-	-
b)Field work/participation in conferences	-	-	-	-	-	-
c)Expenses of seminars/work shops	-	-	-	-	-	-
d)Payment to visiting faculty	11,29,170.00	-	11,29,170.00	5,07,263.00	-	5,07,263.00
e)Payment for Invigilation duties	84,000.00	-	84,000.00	10,000.00	-	10,000.00
f)Examination	1,27,501.00	-	1,27,501.00	-	-	-
g)Student welfare expenses	3,323.00	-	3,323.00	9,797.00	-	9,797.00
h) Scholarships	79,00,000.00	-	79,00,000.00	-	-	-
i) Refund of admission fee	27,000.00	-	27,000.00	-	-	-
j)Admission expenses	-	-	-	-	-	-
k)Convocation expenses	-	-	-	-	-	-
l)Publication expenses	-	-	-	-	-	-
m)Stipend/means-cum-merit scholarship	-	-	-	-	-	-
n)Subscription expenses	3,000.00	-	3,000.00	-	-	-
o)Others(specify)	-	-	-	-	-	-
TOTAL	92,73,994.00	-	92,73,994.00	5,27,060.00	-	5,27,060.00

Subscription for Drilling & Exploration World

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



SCHEDULE 17-ADMINISTRATIVE & GENERAL EXPENSES

AMOUNT IN RUPEES

PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
	PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
A Infrastructure						
a)Electricity &power	5,89,832.00	-	5,89,832.00	3,19,673.00	-	3,19,673.00
b)Water charges	21,070.00	-	21,070.00	-	-	-
c)Insurance	-	-	-	-	-	-
d)Rent,rates,taxes including property tax	1,61,02,361.00	-	1,61,02,361.00	67,58,526.00	-	67,58,526.00
B Communication						
e)Postage& stationery	6,473.00	-	6,473.00	2,828.00	-	2,828.00
f) Telephone, Fax and Internet Charges	31,304.00	-	31,304.00	39,310.00	-	39,310.00
C Others						
g)Printing &stationery(consumption)	2,01,603.00	-	2,01,603.00	1,00,367.00	-	1,00,367.00
h)Travelling & conveyance expenses	3,41,005.00	-	3,41,005.00	1,83,881.00	-	1,83,881.00
i)Hospitality (IIT Kgp Prof.)	6,43,964.00	-	6,43,964.00	6,94,237.00	-	6,94,237.00
j)Auditors remuneration	68,000.00	-	68,000.00	50,000.00	-	50,000.00
k)Professional charges	1,00,00,000.00	-	1,00,00,000.00	1,00,40,250.00	-	1,00,40,250.00
l)Advertisement & publicity	29,22,956.00	-	29,22,956.00	14,88,828.00	-	14,88,828.00
m)Magazines&journals	497.00	-	497.00	-	-	-
n)Hostel Maintenance	18,50,475.00	-	18,50,475.00	6,23,813.00	-	6,23,813.00
o) Recruitment Expenses	15,37,426.00	-	15,37,426.00	19,04,132.00	-	19,04,132.00
p) Web launch expenses	-	-	-	1,80,161.00	-	1,80,161.00
q) JEE advanced rank list	-	-	-	4,50,000.00	-	4,50,000.00
r) Meeting & Conference Expenses	1,52,245.00	-	1,52,245.00	1,72,984.00	-	1,72,984.00
s) Security Services	11,08,044.00	-	11,08,044.00	5,14,348.00	-	5,14,348.00
t) Trophys & Mementoes	-	-	-	23,625.00	-	23,625.00
u) Website Maintenance	84,390.00	-	84,390.00	92,400.00	-	92,400.00
v) DPR & MOU Expenses	-	-	-	49,70,243.00	-	49,70,243.00
w) Honorarium	-	-	-	10,000.00	-	10,000.00
OTHERS(SPECIFY)	16,61,572.00	-	16,61,572.00	1,73,670.00	-	1,73,670.00
TOTAL	3,73,23,217.00	-	3,73,23,217.00	2,87,93,276.00	-	2,87,93,276.00

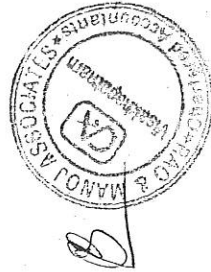
OTHERS(SPECIFY)	CURRENT YEAR	PREVIOUS YEAR
a) Event expenses	4,11,875.00	72,462.00
b)Food & Beverage expenses	20,756.00	43,819.00
c) General Maintenance	19,591.00	57,389.00
d) Misc	25,564.00	-
e) Office Expenses	38,844.00	-
f) Faculty Visits & Seminars	98,471.00	-
g) Honorarium & TA for attending meeting	88,829.00	-
h) Training/Programs/Competitions	48,097.00	-
i) Housekeeping for Entire Campus	4,63,918.00	-
j) Outsourced IT Man Power	4,45,627.00	-
Total	16,61,572.00	1,73,670.00

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPPE)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



SCHEDULE-18 TRANSPORTATION EXPENSES

S.No	PARTICULARS	CURRENT YEAR		TOTAL	PREVIOUS YEAR		TOTAL
		PLAN	NON PLAN		PLAN	NON PLAN	
1	Vehicles(owned by institutions)						
	a)Running expenses	-	-	-	-	-	-
	b)Repairs&maintenance	-	-	-	-	-	-
	c)Insurance expenses	-	-	-	-	-	-
2	Vehicle taken on rent & lease						
	a)Rent,lease expenses	26,49,476.00	-	26,49,476.00	12,85,674.00	-	12,85,674.00
3	Vehicle(taxi) hiring expenses	9,37,490.00	-	9,37,490.00	15,63,580.00	-	15,63,580.00
	TOTAL	35,86,966.00	-	35,86,966.00	28,49,254.00	-	28,49,254.00



V.S.R.K.

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003

V.S.R.K.

SCHEDULE-19 REPAIRS & MAINTENANCE

X

S.No	PARTICULARS	CURRENT YEAR		TOTAL	PREVIOUS YEAR		AMOUNT IN RUPEES
		PLAN	NON PLAN		PLAN	NON PLAN	
1	Building	-	-	-	-	-	-
2	Furniture&fixture	-	-	-	-	-	-
3	Plant & machinery	-	-	-	-	-	-
4	Office equipment	9,825.00	-	9,825.00	-	-	-
5	Computers	-	-	-	-	-	-
6	Laboratory & scientific expenses	-	-	-	16,471.00	-	16,471.00
7	Audio visual equipment	4,27,524.00	-	4,27,524.00	-	-	-
8	Clearing material & services	-	-	-	-	-	-
9	Book binding charges	-	-	-	-	-	-
10	Gardening	-	-	-	-	-	-
11	Estate maintenance	-	-	-	-	-	-
12	Computer Software	1,416.00	-	1,416.00	-	-	-
13	Others(specify)	1,40,23,159.00	-	1,40,23,159.00	34,47,819.00	-	34,47,819.00
	TOTAL	1,44,61,924.00	-	1,44,61,924.00	34,64,290.00	-	34,64,290.00

Others(specify)	CURRENT YEAR	PREVIOUS YEAR
Construction Expenses W/o	1,40,23,159.00	34,11,699.00
Electricity CMD charges	-	36,120.00
	1,40,23,159.00	34,47,819.00

V.S.R.K.

Dr. V.S.R.K. Prasad

Director

Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



SCHEDULE 20-FINANCE COSTS

AMOUNT IN RUPEES

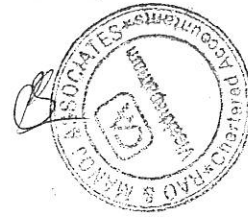
S.No	PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
		PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
1	Bank charges	2,993.00	-	2,993.00	2,255.00	-	2,255.00
2	Others (specify)	-	-	-	-	-	-
	TOTAL	2,993.00	-	2,993.00	2,255.00	-	2,255.00

NOTE:

If the amount is not material, the head bank charges could be omitted and these could be accounted as administrative expenses in schedule 17

ve..

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



V.S.R.K.

SCHEDULE -21 OTHER EXPENSES

S.NO	PARTICULARS	CURRENT YEAR			AMOUNT IN RUPEES PREVIOUS YEAR		
		PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
1	PROVISION FOR BAD AND DOUBTFUL DEBTS/ADVANCES	-	-	-	-	-	-
2	IRRECOVERABLE BALANCES WRITTEN -OFF	-	-	-	-	-	-
3	GRANTS/SUBSIDIES TO THEIR INSTITUTIONS /ORGANISTAION	-	-	-	-	-	-
4	OTHERS [SPECIFY]	-	-	-	3,56,043.00	-	3,56,043.00
	TOTAL	-	-	-	3,56,043.00	-	3,56,043.00

NOTE: Other expenses shall be classified as written off, provisions ,miscellaneous expenses ,loss on sale of investments ,loss of fixed assets and loss on sale of fixed assets etc and disclosed accordingly.

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003



SCHEDULE - 22 PRIOR PERIOD EXPENSES

S.No	PARTICULARS	CURRENT YEAR			Amount in rupees PREVIOUS YEAR		
		PLAN	NON PLAN	TOTAL	PLAN	NON PLAN	TOTAL
1	ESTABLISHMENT EXPENSES	-	-	-	-	-	-
2	ACADEMIC EXPENSES	-	-	-	-	-	-
3	ADMINISTRATIVE EXPENSES	-	-	-	-	-	-
4	TRANSPORTATION EXPENSES	-	-	-	-	-	-
5	REPAIRS AND MAINTAINCE	-	-	-	-	-	-
6	OTHER EXPENSES	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	-

Dr. V.S.R.K. Prasad
 Director
 Indian Institute of Petroleum & Energy (IIPe)
 Temporary Address: 2nd Floor, Main Block,
 Andhra University College of Engineering
 Visakhapatnam-530 003





भारतीय पेट्रोलियम और ऊर्जा संस्थान
INDIAN INSTITUTE OF PETROLEUM & ENERGY

NOTES TO ACCOUNTS:

1. BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrual method of accounting. The Accounting policies adopted in preparation of financial statements are on the basis of the guidelines issued by Ministry of Human Resources Development, Government of India.

2. REVENUE RECOGNITION

2.1 Fees from Students (except Tuition Fees), Sale of Admission Forms, Royalty and Interest on Savings Bank account are accounted on cash basis. Tuition Fees and Hostel Fees collected separately for each semester is accounted on accrual basis.

2.2 Income from Land, Buildings and Other Property and Interest on Investments are accounted on accrual basis.

3. FIXED ASSETS AND DEPRECIATION

3.1 Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.

3.2 Gifted / Donated assets are valued at the declared value where available; if not available, the value is estimated based on the present market value adjusted with reference to the physical condition of the asset. They are set-up by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets. There are no assets received as donation/ gifted during the year.

3.3 Books received as gifts, are valued at selling prices printed on the books. Where they are not printed, the value is based on assessment. No books have been received during the year as gifts.

3.4 Fixed assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on Straight line method, at the following rates:

Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IIPE)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Visakhapatnam-530 003



Tangible Assets:

1. Land	0%
2. Site Development	0%
3. Buildings	2%
4. Roads & Bridges	2%
5. Tube wells & Water Supply	2%
6. Sewerage & Drainage	2%
7. Electrical Installation and equipment	5%
8. Plant & Machinery	5%
9. Scientific & Laboratory Equipment	8%
10. Office Equipment	7.5%
11. Audio Visual Equipment	7.5%
12. Computers & Peripherals	20%
13. Furniture, Fixtures & Fittings	7.5%
14. Vehicles	10%
15. Lib. Books & Scientific Journals	10%

Intangible Assets (amortization):

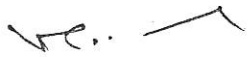
1. E-Journals	40%
2. Computer Software	40%
3. Patents and Copyrights	9 years
4. Website Development	40%

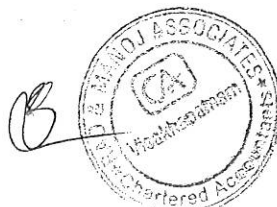
3.5 Depreciation is provided for the whole year on additions during the year.

3.6 Where an asset is fully depreciated, it will be carried at a residual value of Re.1 in the Balance Sheet and will not be further depreciated. Thereafter, depreciation is calculated on the additions of each year separately at the rate of depreciation applicable for that asset head.

3.7 Assets created out of Earmarked Funds and funds of Sponsored Projects, where the ownership of such assets vests in the Institution, are setup by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets. Assets created out of Sponsored Project funds, where the ownership is retained by the sponsors but held and used by the Institution are separately disclosed in the Notes on Accounts. No assets were purchased during the year from the ear marked funds.

3.8 Assets, the individual value of each of which is Rs. 2000 or less (except Library Books) are treated as Small Value Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition. However physical accounting and control are continued by the holders of such assets.


Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IIPe)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Visakhapatnam-530 003



4 INTANGIBLE ASSETS:

4.1 Patents and copy rights, E Journals and Computer Software are grouped under Intangible Assets

4.2 Expenditure on acquisition of software has been separated from computers and peripherals, as apart from being intangible assets, the rate of obsolescence in respect of these is very high. Depreciation is provided in respect of software at a higher rate of 40% as against depreciation of 20% provided in respect of Computers & Peripherals.

5. EARMARKED/ENDOWMENT FUNDS

5.1 Earmarked/ Endowment funds received are utilized as per the instructions. During the relevant year under consideration the funds are received are to the tune of Rs 30Crores from GAIL, Rs 30Crores from HPCL and Rs 15Crores from OIL. The funds received are invested in Government Securities, Debentures and Bonds and Term Deposits with Banks. The income from investments /advances (House Building Conveyance and computer) on accrued basis and interest on savings Bank Accounts are credited to the respective Funds. The expenditure and advances (in the case of House Building & Conveyance/Computer) are debited to the fund. The assets created out of Earmarked Funds where the ownership Vests in the Institution, are merged with the assets of the Institution by crediting an equal amount to the Capital Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank, Investments and accrued interest.

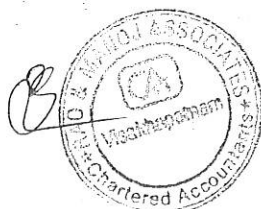
6. CORPUS FUNDS:

6.1 **Corpus Fund:** The Grant received from Ministry of Petroleum and Natural Gas for the establishment of the Institution is treated as Corpus fund to the tune of Rs 31 Crores in the previous year. A sum of Rs One Crore was received from the Government of India towards capital assets during the current year which is considered as corpus fund for capital assets and the depreciation charged on the assets purchased out of the above fund is reduced and credited to Income and Expenditure account as the relevant depreciation on the assets is charged as expense.

Matching contribution from University Grants Commission, Recognition / Affiliation fee received from Colleges and other academic institutions, Institution's share of Consultancy fees and contributions from Research Projects are treated as additions to Corpus fund. During the relevant year no such contributions are received.

Income from investments of the fund is added to the Fund. The Corpus Fund is utilized for both Revenue and Capital expenditure based on the guidelines by the Executive council of the Institution from time to time. The assets created out of the Corpus Fund are merged with the assets of the Institution by crediting an equal amount to the Capital Fund. The balance in the Corpus Fund which is carried forward is represented by the balance in a separate Bank account, and Fixed Deposits with the Bank and Accrued interest on investments. As FDR's are not separately earmarked the accrued interest is not credited to each fund but shown as current assets.

Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IIPPE)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering



6.2 Endowment Funds:

Endowments are funds received from various individual donors, Trusts and other organizations, for establishing Chairs and for Medals & Prizes, as specified by the Donors. While each of the Endowment funds has its own investment there is one savings Bank Account for all the Endowment funds, as the uninvested balances against them are negligible. **No such funds have been received during the year for establishing chairs and for Medals and Prizes.**

The income from investment of each Endowment Fund is added to the Fund. The interest on Savings Bank allies allocated to all the Endowment funds in the ratio of the year end closing balances in each fund. The expenditure on Medals & Prize is met from the interest earned on investment of the respective Endowment Funds and the balance is carried forward. In respect of Chairs, however, the corpus of the Endowment is also used. The balances are represented by Investment in RBI Bonds and Fixed Deposits and balance in the Saving Bank Account common for all Endowments, and Accrued Interest on Investments:

7 GOVERNMENT AND UGC GRANTS:

7.1 Government Grants and UGC grants are accounted on realization basis. However, where a sanction for release of grant pertaining to the financial year is received before 31 " March and the grant is actually received in the next financial year, the grant is accounted on accrual basis and an equal amount is shown as recoverable from the Grantor. Rs. One crore is received during the year towards Capital Grant(Corpus for fixed assets) and No Revenue grant is received from Government of India.


7.2 To the extent utilized towards capital expenditure, (on accrual basis) government grants and grants from UGC are transferred to the Capital Fund.

7.3 Government and UGC grants for meeting Revenue Expenditure (on accrual basis) are treated, to the extent utilized, as income of the year in which they are realized.

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

8. INVESTMENTS OF EARMARKED FUNDS AND INTEREST INCOME ACCRUED ON SUCH INVESTMENTS:

To the extent not immediately required for expenditure, the amounts available against such funds are invested in approved Securities & Bonds or deposited for fixed term with Banks, leaving the balance in Savings Bank Accounts. Interest received, interest accrued and due and interest accrued but not due on such investments are added to the respective funds and not treated as income of the Institution. Interest received is credited to the Income and expenditure account and the expenses are met out of the income received as the earmarked funds are given to meet the general establishment expenses of the institution.


Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IIPe)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Visakhapatnam-530 003



9. INCOME TAX

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

10. CONTINGENT LIABILITIES:

10.1 Capital Commitments

The Value of contracts remaining to be executed on Capital Account and not provided for (Net of Advances) amounted to Rs.46,24,743/- as on 31.03.2018

S.No	Vendor	PO Amount	Works / Material Provided in 2017-18	Balance to be provided
1	M/S Star Sports	4,60,670/-		4,60,670/-
2	Arvind Engineering Co.	3,48,737/-		3,48,732/-
2	Prasad Constructions	5,40,00,000/-		38,15,341/-
Grand Total				46,24,743/-

10.2 Deposit Liabilities- The amount outstanding as Earnest Money Deposit & Security Deposits of Rs.1,01,31,397/- which was received towards performance guarantee amounts from vendors and contractors.


11.. EXPENDITURE IN FOREIGN CURRENCY:

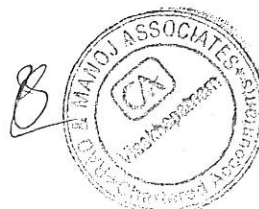
- a. Travel NIL
b. Foreign Drafts for import of chemicals etc NIL
c. Others. NIL

12. CURRENT ASSETS, LOANS, ADVANCES AND DEPOSITS

In the opinion of the Management, the current assets, Loans, Advances and Deposits have a value on realization in the ordinary course, equal at least to the aggregate amount shown in the Balance Sheet.

The details of balances in Saving Bank Accounts, Current Accounts and Fixed Deposit Accounts with Banks are enclosed as attachment 'A' to the Schedule of Current Assets.


Dr. V.S.R.K. Prasad.
Director
Indian Institute of Petroleum & Energy (IIPe)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering




13. The renovation expenditure incurred during the year for the modifications carried out to the Andhra University College of Engineering campus is to the tune of Rs 4,23,01,363/-. The expenditure incurred in the previous year is Rs 1,72,39,093/-. As per the estimates the Institution will have its own infrastructure by 2021 and hence the renovation expenses were to be written off in a period of 5 years. 1/5 of the previous year expenses amounting to Rs 34,47,819 and ¼ of the current year expenses amounting to Rs 1,05,75,340/- aggregating to Rs 1,40,23,159/- was charged to the Income and Expenditure account as per the policy adopted. This policy is adopted as the permanent campus of IPE is expected to be ready by 2021 and the renovated premises shall be left as such to the Andhra University.

14. Previous year's figures are not applicable in the case of the institution as this being the First year in operation.

15. Figures in the Final accounts have been rounded off to the nearest rupee.

16. The Institute is regularly remitting the dues to the Employee Provident fund organization but has not provided any sum towards the Leave encashment, Gratuity etc. The provision has not been made for the retirement benefits as the staff recruited by the institution are on contract basis.

17. Schedules 1 to 22 are annexed to and form an integral part of the Balance Sheet at 31st March 2018 and the Income & Expenditure account for the year ended on that date.


Dr. V.S.R.K. Prasad
Director
Indian Institute of Petroleum & Energy (IPE)
Temporary Address: 2nd Floor, Main Block,
Andhra University College of Engineering
Visakhapatnam-530 003

