



Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

Balance Sheet as on March 31, 2024

(All the amounts are in Lakhs ₹, unless otherwise stated)

Particulars	Note	As on March 31, 2024	As on March 31, 2023
Source of Funds			
a. <u>Donations and Grants</u>			
i. <u>Restricted Funds</u>			
Permanent Statutory Endowment Fund	2	2,585.86	2,530.01
Other Funds	2	778.21	407.75
Infrastructure (CSR) Fund	2	24,399.84	18,675.46
ii. <u>Unrestricted Funds</u>			
Development Fund	3	5.50	-
General Fund	3	13,904.92	7,954.94
		41,674.33	29,568.16
b. <u>Non-Current Liabilities</u>			
Long-Term Liabilities	4	1,223.04	485.31
Long-Term Provisions	5	38.90	26.66
c. <u>Current Liabilities</u>			
Short Term Borrowings	6	1,489.29	-
Other Current Liabilities	7	3,019.68	294.60
Short-Term Provisions	8	4.21	3.16
	Total	47,449.45	30,377.89
Application of Funds			
a. <u>Non-Current Assets</u>			
Property, Plant and Equipment & Intangible Assets			
Property, Plant & Equipment	9	24,725.12	5,315.43
Intangible Assets	9	7.32	7.42
Capital Work-In-Progress	9	16,406.40	14,092.49
Long term Investments			
For Permanent Statutory Endowment Fund	10	2,595.00	2,517.00
Other deposits	10	1,500.00	-
Long-Term Loans and Advances	11	665.29	2,149.20
b. <u>Current Assets</u>			
Current Investments	12	697.36	3,799.96
Cash and cash equivalents	13	560.23	2,424.98
Short-Term Loans and Advances	14	85.84	63.72
Other Current Assets	15	206.89	7.68
	Total	47,449.45	30,377.89
Significant Accounting Policies & Notes To Accounts	1 & 24		

As per our report attached of even date

For B.K.Ramadhyani & Co, LLP

Chartered Accounts

FRN: 0028785/S200021

(CA Vasuki H.S)
Partner
Membership No. 212013

Place: Bangalore
Date: 08/07/2024

For and on behalf of Board of Governors



(Prof. M.K. Sridhar)
Founder Chancellor

(Dr. Sushant Joshi)
Registrar

(Prof. Yashavantha Dongre)
Vice - Chancellor

(Sri Sujiban Ghosh)
Chief Finance Officer

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.



Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

Income And Expenditure Account

(All the amounts are in Lakhs ₹, unless otherwise stated)

Particular	Note	For the year ended March 31, 2024			For the period ended on March 31, 2023		
		Restricted Funds	Unrestricted Funds	Total	Restricted Funds	Unrestricted Funds	Total
Income							
Tuition fee & other fees	16	-	419.05	419.05	-	28.31	28.31
Scholarship	16	138.06	-	138.06	41.95	-	41.95
Hostel Receipts	17	-	218.25	218.25	-	-	-
Other Income	18	85.67	411.79	497.46	-	162.42	162.42
Total Income (A)		223.73	1,049.09	1,272.82	41.95	190.73	232.68
Expenditure							
Employee Benefit Expense	19	-	1,064.04	1,064.04	-	736.80	736.80
Academic Expenses	20	37.39	405.71	443.10	41.95	85.33	127.27
Scholarship	20	138.06	97.30	235.36	-	-	-
Hostel Expenses	21	-	216.46	216.46	-	10.90	10.90
Advertisement and Publicity		-	574.90	574.90	-	709.66	709.66
General Expenses	23	48.28	1,078.00	1,126.29	-	473.94	473.94
Expenses before Depreciation and Interest		223.73	3,436.41	3,660.15	41.95	2,016.63	2,058.57
Excess of Expenditure(Before depreciation and interest) over Income		-	2,387.33	2,387.33	-	1,825.90	1,825.90
Depreciation/Amortization*	9	503.65	303.64	807.29	104.67	-	104.67
Finance Cost	22	-	59.05	59.05	-	19.16	19.16
Total of Depreciation and Finance Cost		503.65	362.69	866.34	104.67	19.16	123.83
Excess of Expenditure over Income (A-B)							
Transfer of Deficit to General Fund		(503.65)	(2,750.02)	(3,253.67)	(104.67)	(1,845.06)	(1,949.73)
Transfer of Depreciation to Infrastructure (CSR) fund			2,750.02	2,750.02		1,845.06	1,845.06
Transfer of Depreciation related to Other Funds			495.72	495.72	104.67		104.67
			7.93	7.93			
Significant Accounting Policies & Notes To Accounts	1 & 24						
* Refer Note 24 (8)							

As per our report attached of even date

For B.K.Ramadhyani & Co, LLP

Chartered Accounts

FRN: 0028785/S200021

(CA Vasuki H.S.)
Partner
Membership No. 212013

Place: Bangalore
Date: 08/07/2024

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 056.

For and on behalf of Board of Governors

(Prof. M.K. Sridhar)
Founder Chancellor

(Dr. Sushant Joshi)
Registrar

(Prof. Yashavantha Dongre)
Vice - Chancellor

(Sri Sujiban Ghosh)
Chief Finance Officer





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS ENDED ON THAT DATE

1 SIGNIFICANT ACCOUNTING POLICIES

A Background

The Chanakya University ('University') was incorporated under "The Chanakya University Act, 2021 (Karnataka Act No.37 of 2021)(the Act) of the Government of Karnataka and received its assent on October 11, 2021, vide Parliamentary affairs & Legislation Secretariat Notification No. DPAL 44 SHASANA 2021, Bengaluru, dated October 11, 2021 and was incorporated as an artificial juridical person on March 05, 2022. The Centre for Social Studies (CESS) acted as a sponsoring body of the University and had incurred certain expenses, entered into agreements including those with donors, obtained requisite approvals for setting up the University, entered into certain contracts with vendors and contractors for creating infrastructure for running the University and took all other actions necessary or incidental there to. All assets and liabilities acquired/contracted by CESS in connection with the University vested in the latter pursuant to the said act. A memorandum was executed to formalize the same with effect from April 1, 2022. In terms of this memorandum, the benefits of all approvals, agreements, contracts, rights and obligations which CESS had in relation to the University was also transferred to it.

B. Significant Accounting Policies

1 Basis of preparation of financial Statements

The financial statements are prepared under the historical cost convention and on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP) in India. These financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

2 Use of Estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues/ expenses for the year and assets/liabilities/disclosure of contingent liabilities as at the end of the reporting date. Management believes that the estimates used in the preparation of financial statements are prudent, reasonable and based on best knowledge of current events & actions. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Difference between the actuals and estimates are recognized in the period in which the same are known / materialized.

3 Fixed Assets:

Fixed assets are stated at cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. The Cost of assets comprises of cost of acquisition and all costs directly attributable to bringing the asset to the present condition for its intended use. Fixed assets received free of cost or donation are carried at nominal value Rs. 1.

Capital work-in-progress comprises of all directly attributable costs of bringing the fixed assets to their working condition for their intended use, till the date of asset being put to use. Advances paid to acquire fixed assets at the reporting date have been included under 'Loans and Advances'.



4 Depreciation:

Depreciation is provided on Straight Line Method on the estimated useful life of the assets as estimated by the management. Following table shows the estimated useful life of the asset under each category:

Asset Category		Useful Life (in years)	Rate of Depreciation
Lease hold rights in land		Over the period of lease	
Buildings		30	3.33%
Roads		10	10.00%
Temporary structure		5	20.00%
Computers		3	33.33%
Servers & Networks		5	20.00%
Software		3	33.33%
Office Equipments	Academic Project Grants	5	20.00%
Plant & Machinery		8	12.50%
Furniture		8	12.50%
Electrical & other Equipments		10	10.00%
Lab Equipment		5	20.00%

Library Books are depreciated fully in the year of purchase.

Utensils are being expensed out in the year of acquisition.

Depreciation on assets is provided prorata from the date of addition over the useful life mentioned above. Depreciation on assets sold/discharged/disposal is recognised till the date of sale/discharging/disposal.

5 Leases taken by the University:

Leases are classified as finance or operating leases depending upon the terms of the lease agreements.

Assets acquired under leases, where the lessor has substantially transferred all the risks and rewards incidental to ownership, are classified as finance leases. Such leases are capitalized at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

6 Investments:

Investments are classified into short term and long term investments based on the management's intention at the time of purchase. Short term investments are carried at the lower of cost or fair market value of each investment computed individually. Long-term investments are carried at cost and provision for diminution is made if such diminution is considered as being other than temporary in nature. The cost of an investment includes acquisition charges such as brokerage, fees and duties.

7 Funds/ Donations received by the University

- a Funds/Donations received by the University which are subject to certain conditions stipulated by the donors in terms of relevant agreements entered into with them have been classified in the Balance Sheet as 'Restricted Funds'. These conditions may relate to end utilization of such donations or utilisation in terms of the 'Corporate Social Responsibility' (duly classified as 'CSR Funds') or that the corpus is to be retained as such and the income derived there from used for specific purposes. Any funds / donations received with no such stipulations are classified in the Balance Sheet as 'Non Restricted Funds'.
- b Donations received by the University from a donor for creation of a Permanent Statutory Endowment Fund have been included under the category of Restricted Funds. This amount has been utilised for investment in fixed deposits with a bank and have been earmarked for this purpose. Seventy five percent of the incomes received from Permanent Statutory Endowment Fund shall be used for the purpose of development or general work of the University. The remaining twenty five percent shall be reinvested in the Permanent Statutory Endowment Fund



- c As and when funds / donations (other than that received for creation of Permanent Statutory Endowment Fund) are utilised for meeting permitted revenue expenses, an appropriate amount equal to the expenditure incurred is withdrawn and credited to the Income and Expenditure Account. In case such funds / donations are utilised for meeting permitted capital expenditure, an appropriate amount equal to the depreciation/amortisation recognised on the relevant assets is withdrawn and credited to the Income and Expenditure Account. The balance amount not recognised as income is shown in the Balance Sheet under the head 'Restricted Funds'.
- d Income derived on funds/donations (other than that received for creation of Permanent Statutory Endowment Fund) till their utilisation or on endowment funds where the University can only utilise the income there on are recognised in the Income and Expenditure Account.

8 Cash and Cash Equivalents:

Cash for the purposes of cash flow statement comprise cash on hand and at bank in demand deposits and cash equivalents comprise of short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

9 Revenue Recognition:

9.1 Tuition & other fees:

Tuition and other fees are recognised on accrual basis based on the period to which it relates.

9.2 Registration Fee and Application Fee:

Non refundable registration and application fees received from students are recognised on receipt basis

9.3 Interest and Other Income:

- a) Interest is recognized using the time-proportion method, based on rates implicit in the transaction.
- b) Dividends are recorded when the right to receive payment is established.
- c) Other Income are recognised at the time of rendering of service

10 Foreign Currency Transactions:

All foreign currency transactions are accounted for at the exchange rates prevailing on the date of such transactions. Monetary assets and liabilities denominated in foreign currency are restated at the rates ruling at the year end and all exchange gains/losses arising there from are adjusted to the Income and Expenditure Account, except those covered by forward contracted rates where the premium or discount arising at the inception of such forward exchange contract is amortized as expense or income over the life of the contract.

11 Retirement Benefits to employees:

11.1 Defined Contribution Plan

The University's defined contribution plans are the Employees Provident Fund (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952)

The University's contribution to Provident Fund is made at pre-determined rates and is expensed in the Income and Expenditure Account. The University has no liability other than making contribution to the fund.

11.2 Defined Benefit Plan [Long-Term Employee Benefits]

i) Gratuity

The liability as at the balance sheet date is provided for based on the actuarial valuation, based on Projected Unit Credit Method at the balance sheet date, carried out by an independent actuary. Actuarial Gains and Losses comprise experience adjustments and the effect of changes in the actuarial assumptions and are recognised immediately in the Income and Expenditure Account as an income or expense.

ii) Encashment of Leave

The employees are entitled for encashment of earned leave, a defined benefit plan, in accordance with the rules framed by the University. The liability for the period has been determined on the basis of actuarial valuation using Projected Unit Credit Method at the year end.



12 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions, other than gratuity and leave liabilities, are not discounted to its present value and are determined based on management best estimates of the expenditure required to settle the obligation as at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate for each such obligation.

A contingent liability is disclosed when there are possible or present obligations that may, but probably will not, require an outflow of resources, the outcome of which cannot be ascertained with reasonable certainty, unless the possibility of such outflow is remote.

Contingent assets are not recognized in the financial statements since that may result in the recognition of income that may never be realized.

13 Taxes on Income:

The University is registered under 12 AA of the Income Tax Act, 1961 and hence is exempt from tax.

14 Impairment:

Impairment loss is provided to the extent carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of asset's selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the entity estimates the asset's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the Income and Expenditure Account unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

Donations and Grants
2 Restricted Fund
As on March 31, 2024

Particular	Permanent Statutory Endowment Fund	Other Funds			Infrastructure (CSR) Fund	Total
		Scholarships	Research Chair	School of Bio-Science		
Opening Balance	2,530.01	29.70	78.05	300.00	18,675.46	21,613.22
Donation/grants received or receivable during the year	-	22.57	101.00	75.00	6,220.10	6,818.67
Income from Investments re-credited to the Fund Account	223.40					226.95
Total addition - A	2,753.41	52.27	179.05	375.00	403.55	24,895.56
Less:						
Utilisation/Expenditure towards objectives of funds						85.68
Transfer from Income & Expenditure Account						
- Depreciation						503.64
- Others						-
Transfer of 75% of Income generated to Development fund						167.55
Withdrawal of scholarship towards academic receipts						138.06
Total utilization - B	167.55	48.29	138.06	-	45.32	495.72
Net Balance As At The Year-End (A-B)	2,585.86	3.99	41.00	375.00	353.22	24,399.84
						27,763.92





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

Donations and Grants

As on March 31, 2023

Particular	Permanent Statutory Endowment Fund	Other Funds				Infrastructure (CSR) Fund	Total
		Academic Project Grants	Scholarships	Research Chair	School of Bio-Science		
Balance as at April 1, 2022 transferred from CESS	2,500.01		50.00			10,500.00	13,050.01
Donation/grants received during the year		78.30	70.00	300.00		8,393.00	8,841.30
Transfer From Permanent Statutory Fund						-	-
Transfer of Surplus from Income & Expenditure Account						-	-
Income from investments made of the funds credited to fund account	119.49						119.49
Total addition - A	2,619.50	78.30	120.00	300.00		18,893.00	22,010.80
Less:							
Transferred from General reserve						112.87	112.87
Utilisation/Expenditure towards objectives of funds						48.60	48.60
Transfer of Deficit from Income & Expenditure Account						104.67	104.67
Transfer of 75% of Income generated to Development fund	89.49					89.49	89.49
Capital Expenditure						-	-
Revenue Expenditure						-	-
Withdrawal of scholarship towards academic receipts						41.95	41.95
Total utilization - B	89.49	48.60	41.95			217.54	397.57
Net Balance As At The Year-End (A-B)	2,530.01	29.70	78.05	300.00		18,675.46	21,613.23





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

3 Unrestricted Fund

As on March 31, 2024

Particular	General Fund	Development Fund	Total
Opening Balance	7,954.94	-	7,954.94
Donation/grants received during the year	8,700.00	5.50	8,705.50
Transfer From Permanent Statutory Fund being 75% of Income generated		167.55	167.55
	Total addition - A	173.05	16,827.99
Less:			
Transfer from Income & Expenditure Account			
- Depreciation	303.63		303.63
- Others	2,446.39		2,446.39
Transfer of 75% of Income generated to Development fund		167.55	167.55
	Total utilization - B	167.55	2,917.57
Net Balance As At The Year-End (A-B)	13,904.92	5.50	13,910.42

As on March 31, 2023

Particular	General Fund	Development Fund	Total
Balance as at April 1, 2022 transferred from CESS	112.87		112.87
Donation/grants received during the year	9,800		9,800.00
Transfer From Permanent Statutory Fund		89.49	89.49
	Total addition - A	89.49	10,002.36
Less:			
Transferred to CSR fund	112.87		112.87
Transfer from Income & Expenditure Account			-
- Others	1,845.06		1,845.06
Revenue Expenditure		89.49	89.49
	Total utilization - B	89.49	2,047.42
Net Balance As At The Year-End (A-B)	7,954.94	-	7,954.94





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

4 Long-Term Liabilities

Particular	Current Year	Previous Year
Retention money for Capital works	1,165.04	485.31
Deposits from Students towards Hostel	58.00	-
Total	1,223.04	485.31

5 Long-Term Provisions

Particular	Current Year	Previous Year
Retirement and Terminal Benefits	38.90	26.66
Total	38.90	26.66

6 Short Term Borrowings

Particular	Current Year	Previous Year
Cash Credit from bank *	1,489.29	-
Total	1,489.29	-

7 Other Current Liabilities

Particular	Current Year	Previous Year
Sundry Creditors		
For Capital Expenses	880.41	222.68
For Others	154.58	42.99
Provision for Capital Expenses	648.85	-
Retention money for Capital works	669.27	-
Income received in Advance	450.40	4.40
Advance Student Fees	22.66	3.28
Salaries Payable	0.28	-
Other Payables	2.76	3.29
Expenses payable	165.53	-
Statutory dues payable	24.94	17.96
Total	3,019.68	294.60

8 Short-Term Provisions

Particular	Current Year	Previous Year
Retirement and Terminal Benefits	4.21	3.16
Total	4.21	3.16

* Additional Disclosure on Cash Credit from bank

a. Details of Facilities

For working capital purpose from HDFC bank with sanctioned over draft limit of ₹ 1,500 lakhs and bank guarantee of ₹ 3,000 lakhs. The facilities are valid till October 03, 2024.

b. Details of Security

Secured against fixed deposit of ₹ 1,500 lakhs with HDFC bank.

c. Terms of repayment

Interest needs to be serviced by the 3rd of every month

d. Rate of interest

7.5% p.a.





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

9 Fixed Assets
As on March 31, 2024

Particular	Opening Value	Addition	Gross Block	Deletion	Closing Value	Opening Value	For the year	Deletion	Closing Value	Opening Value	Closing Value	Net Block
Tangible Assets												
Land: Leasehold rights in land (refer footnote below)	5,145.43	-	-	-	5,145.43	103.95	51.98	-	155.93	5,041.48	4,985.50	
Buildings: Building	-	15,263.89	-	-	15,263.89	-	290.45	-	290.45	-	14,973.45	19.48
Temporary structure	-	23.42	-	-	23.42	-	3.94	-	3.94	-	-	
Furniture & Fixtures	417.64	312.60	40.50	419.75	13.60	39.13	8.14	44.59	134.04	375.15		
Computers & Peripherals	115.58	141.72	-	257.30	23.89	50.09	-	73.98	91.69	183.32		
Servers & Networks	-	1,738.56	-	1,738.56	-	179.60	-	179.60	-	-	1,558.96	
Electrical & other Equipments	-	2,236.56	-	2,236.56	-	115.26	-	115.26	-	-	2,121.30	
Lab Equipment	-	242.21	-	242.21	-	7.26	-	7.26	-	-	234.94	
Plant & Machinery	-	19.23	-	19.23	-	1.71	-	1.71	-	-	17.51	
Office Equipments	8.99	222.30	0.96	230.32	1.39	20.06	0.36	21.10	7.60	209.22		
Vehicle	47.09	7.57	-	54.66	6.46	5.90	-	12.37	40.63	42.29		
Library books	8.21	38.87	-	47.08	8.21	38.87	-	47.08	-	-	-	
Total for Current Year - (A)	5,472.94	20,246.93	41.46	25,678.41	157.51	804.25	8.50	953.27	5,315.44	24,725.12	-	
Intangible Assets												
Software	10.48	4.05	1.67	12.87	3.06	3.04	0.56	5.54	7.42	7.32		
Total for Current Year - (B)	10.48	4.05	1.67	12.87	3.06	3.04	0.56	5.54	7.42	7.32		
Total Fixed Assets for Current Year - (A+B)	5,483.42	20,250.98	43.13	25,691.28	160.57	807.29	9.06	958.81	5,322.86	24,732.44		
Capital Work-in-progress	14,092.49	20,952.21	18,638.30	16,406.40	-	-	-	-	14,092.49	16,406.40		
TRANSFER TO ASSETS	14,092.49	20,952.21	18,638.30	16,406.40	-	-	-	-	14,092.49	16,406.40		
Net Work-In-Progress - (B)												

Note: Depreciation for the year includes ₹ 7.93 Lakhs towards the assets of the School of Bio-Science

Note: Pending receipt of final bills of contractors in respect of capitalized portion during the year, the University has capitalized based on estimated work completed as at March 31, 2024. Adjustments, if any, will be made upon receipt of final bills.





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

As on March 31, 2023

Particular	Opening Value	Gross Block		Opening Value	Closing Value	Depreciation/Amortization	Balance as at April 1, 2022 transferred from CESS	For the year	Closing Value	Opening Value	Closing Value	Net Block
		Addition	Closing Value									
Tangible Assets												
Land:												
Leasehold rights in land (refer footnote below)	-	5,145.43	-	5,145.43	-	-	51.97	103.95	51.97	5,093.46	-	5,041.48
Furniture & Fixtures	-	32.48	115.16	147.64	-	0.66	12.94	13.60	31.83	134.04	-	-
Computers & Peripherals	-	12.84	102.74	115.58	-	0.87	23.02	23.89	11.97	91.69	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-
Office Equipments	-	0.88	8.11	8.99	-	0.03	1.37	1.39	0.86	7.60	-	-
Vehicle	-	39.37	7.71	47.08	-	2.16	4.29	6.46	37.23	40.62	-	-
Library books	-	-	8.21	8.21	-	-	8.21	8.21	-	-	-	-
Total for Current Year - (A)	-	5,231.00	241.93	5,472.93	-	55.69	101.82	157.51	-	5,175.33	5,315.43	-
Intangible Assets												
Software	-	1.71	8.78	10.48	-	0.21	2.85	3.06	1.49	7.42	-	-
Total for Current Year - (B)	-	1.71	8.78	10.48	-	0.21	2.85	3.06	1.49	7.42	-	-
Total Fixed Assets for Current Year - (A+B)	-	5,232.71	250.71	5,483.42	-	55.90	104.67	160.57	5,176.82	5,322.85	-	-
Capital Work-in-progress	-	554.21	13,538.27	14,092.49	-	-	-	-	554.21	14,092.49	-	-
TRANSFER TO ASSETS	-	-	-	-	-	-	-	-	-	-	-	-
Net Work-In-Progress - (B)	-	554.21	13,538.27	14,092.49	-	-	-	-	14,092.49	14,092.49	-	-

Footnote:

Land has been taken on long term lease by the University from KIADB for 99 years. The premium paid provisionally has been shown under the head 'leasehold rights' above. The University is liable to pay the differential amount, if any, on final determination of price. Certain documents like Pani, Khatra etc. are also to be obtained in the name of the University.





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

10 Long term Investments

Particular	Current Year	Previous year
Permanent Statutory Endowment Fund *		
Bank deposits	2,595.00	1,517.00
Mutual Fund	-	1,000.00
Other Deposit**	1,500.00	-
Lien marked in favour of Principal Secretary, Dept. of Higher education		
* Govt. of Karnataka to an extent of ₹ 1,500 Lakhs		
** Pledged as security for Over draft facility availed		
Total	4,095.00	2,517.00

11 Long-Term Loans and Advances

Particular	Current Year	Previous year
Deposits	33.16	69.47
Construction advance	76.99	925.46
Advance to others	44.44	0.29
Mobilization advances	510.70	1,153.98
Total	665.29	2,149.20

12 Current Investments

Particular	Current Year	Previous year
Mutual Fund		
From Education Chair	375.00	300.00
Other Mutual Fund	322.36	3,500.00
Less: Fair market value adjustment in respect of short term investment	697.36	3,800.00
Total	697.36	3,799.96

13 Cash and cash equivalents

Particular	Current Year	Previous year
Cash in Hand	-	0.00
Cheque in Hand	-	1,413.00
Bank Balances	560.23	1,011.98
Short term Bank deposits	-	-
- On account of Permanent Statutory Endowment Fund	-	-
- Other Deposit	-	-
Total	560.23	2,424.98

Additional Disclosure for investment in Mutual Fund as at year end

Particular	Unit	NAV in ₹	Cost	Market Value
- Research Chair				
ICICI Pru Asset Allocator Fund	353,993.01	103.7564	300.00	367.29
ICICI Pru Ultra Short Term Fund Reg (G)	296,786.83	25.3116	75.00	75.12
- Other Mutual Fund				
ICICI Pru Asset Allocator Fund	111,101.50	103.7564	93.54	115.27
SBI Balanced Advantage Fund Reg	815,037.67	13.6654	87.88	111.38
HDFC Savings Funds - Regular Plan - Growth	99,942.41	59.789	54.40	59.75
ICICI Pru Asset Allocator Fund - Growth	84,173.10	103.7564	86.54	87.33
Total			697.36	816.14





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

14 Short-Term Loans and Advances

Particular	Current Year	Previous year
Advances to employees	0.64	0.71
TDS Receivable	38.01	40.81
Excess TDS Paid	21.73	21.73
Advance to CESS	14.21	0.47
Other receivables	11.25	-
Total	85.84	63.72

15 Other Current Asset

Particular	Current Year	Previous year
Prepaid Expenses	23.38	1.73
Student Fees Receivable	92.18	2.86
PGCET Receivable	46.05	-
Grant Receivable	7.04	-
Accrued Interest		
- On account of Permanent Statutory Endowment Fund	34.82	3.09
- Other Deposit	3.42	-
Total	206.89	7.68

16 Academic Receipts

Particular	Current Year	Previous period
Tuition fee		
-From Students	266.45	17.74
-From Scholarship	67.20	30.64
- Through donations	97.30	-
- University funded		
Total Tuition fee - (A)	430.95	48.38
Admission fee	26.45	7.65
Application fee	12.19	2.04
Transportation fee	14.26	-
Program fee	2.40	0.89
Other Academic fees - (B)	55.30	10.58
Total (A+B)	486.25	58.96

17 Hostel Receipts

Particular	Current Year	Previous period
Hostel Fees		
-From Students	218.25	-
-From Scholarship	70.86	11.30
Total	289.10	11.30





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

18 Other Income

Particular	Current Year	Previous period
Interest income	185.86	161.48
Withdrawn from School of Bio-Science	37.39	-
Penalty & Damages	69.74	-
Grant Income	48.28	-
Profit on sale mutual fund	153.20	0.94
Miscellaneous income	2.95	-
Provision for diminution in the value of mutual fund withdrawn	0.04	-
Total	497.46	162.42

19 Employee Benefit Expense

Particular	Current Year	Previous period
Salaries and Wages	1,022.27	691.70
Contribution to Provident Fund	19.95	8.95
Staff Welfare Expenses	8.53	6.33
Gratuity Expenses	10.43	11.79
Leave Encashment	2.86	18.03
Total	1,064.04	736.80

20 Academic Expenses

Particular	Current Year	Previous period
Professional Charge	359.04	78.62
University funded scholarship	97.30	-
Early bird discount	16.70	-
Honorarium	66.47	9.67
Towards School of Bio-Science	37.39	-
Registration & Application Fees	50.42	30.60
Stipend to Students	13.65	-
Academic Expenses	28.02	2.45
Membership & Subscription	9.47	5.94
Total	678.46	127.27

21 Hostel Expenses

Particular	Current Year	Previous period
Hostel Expenses		
- Electricity Charges	13.57	-
- Food & Beverages	142.07	10.90
- Housekeeping	25.70	-
- Security Guard	35.11	-
Total	216.46	10.90





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

22 Finance Cost

Particular	Current Year	Previous period
Bank Charges	0.48	19.16
Interest Charges	58.58	-
Total	59.06	19.16

23 General Expenses

Particular	Current Year	Previous period
Security Guard Expense	123.35	0.30
Consulting Charges	106.75	96.44
Rent		
- on building	82.95	94.62
- on equipment	13.48	3.46
House Keeping Charges	90.89	-
Landscaping Works	85.78	-
Repairs & Maintenance		
- on buildings	60.58	3.09
- on vehicles	12.25	7.35
- on others	3.88	1.79
Taxi & Local Conveyance	70.44	73.18
Office Maintainance	55.59	75.36
Telephone and Internet Charges	49.91	17.79
Property Tax	42.00	7.01
Transportation Charges	38.35	0.08
Printing and Stationary	29.34	17.09
Electricity and power	39.06	1.96
Insurance	26.17	-
Outstation Travelling Expense	32.99	21.52
Assets Discarded	24.18	-
Community Development Expenses	20.45	-
Hospitality	50.14	-
Water charges	16.65	-
Travelling and Conveyance Expenses	12.81	5.54
Fuel and Gas Expenses	0.52	-
Rates and Taxes	9.84	7.64
Auditors Remuneration	9.29	11.80
Program Expense	7.04	-
Software Subscriptions	5.41	0.24
Loss on sale of asset	3.38	-
Miscellaneous	0.01	0.00
Postage & Telegram	1.94	1.91
Land Lease to KIADB	0.87	1.16
Leasehold Improvements	-	22.68
Expenses on Seminar/Workshops	-	1.89
Provision for diminution in the value of mutual fund	-	0.04
Total	1,126.29	473.94

Provision for diminution in the value of mutual fund





Chanakya University

(Established under the Chanakya University Act, 2021 - Karnataka Act No. 37 of 2021)

24 Other notes to the financial statements

1 Capital commitments :

Estimated amount of contract remaining to be executed on capital account and not provided for is Rs. 8,088/- Lakhs for current year and Rs 2,722/- Lakhs for previous year.

2 Employee Benefits:

a) *Defined Contribution Plans*

The University's Contribution to Provident and National Pension Scheme is expensed to the Income and Expenditure Account, which is as follows:

Sl. No.	Particulars	(All the amounts are in Lakhs ₹, unless otherwise stated)	
		2023-24	2022-23
a)	Employer's Provident Fund	19.95	8.95
	Total	19.95	8.95

b) *Gratuity (Unfunded) :-*

Particulars	(All the amounts are in Lakhs ₹, unless otherwise stated)	
	March 31, 2024	March 31, 2023
<i>(i) Amounts in Balance Sheet</i>		
Defined Benefit Obligation (DBO)	22.22	11.79
Net Liability recognised in Balance Sheet	22.22	11.79
<i>(ii) Amount recognised in Income and Expenditure Account</i>		
Expenses included in "Employee Benefit Expenses"		
The break up of the same between 'Current Cost' and 'interest' has not been furnished by the actuary.	10.43	11.79

c) *Encashment of Leave (unfunded):-*

Particulars	(All the amounts are in Lakhs ₹, unless otherwise stated)	
	March 31, 2024	March 31, 2023
<i>(i) Amounts in Balance Sheet</i>		
Defined Benefit Obligation (DBO)	20.89	18.03
Net Liability recognised in Balance Sheet	20.89	18.03
<i>(ii) Amount recognised in Income and Expenditure Account</i>		
Expenses included in "Employee Benefit Expenses"		
The break up of the same between 'Current Cost' and 'interest' has not been furnished by the actuary.	2.86	18.03

Actuarial Assumptions	(All the amounts are in Lakhs ₹, unless otherwise stated)	
	March 31, 2024	March 31, 2023
Discount rate	7.10%	7.30%
Salary increase	5.00%	5.00%
Attrition rate	15.00%	2.00%
Retirement age (in years) :		
Non-Teaching Staff	60	60
Teaching Staff	65	65



3 List of related parties:

(All the amounts are in Lakhs ₹, unless otherwise stated)

a)	Parties where control exists	University is managed by the Board of Governors.		
b)	Key Management Personnel	1) Mr. M P Kumar 2) Dr Sushanth Joshi 3) Prof. Yashavantha Dongre		
c)	Enterprise over which Key Management Personnel have significant Influence	CESS		
d)	Transactions with related parties	Nature of Transaction	As on March 31, 2024	As on March 31, 2023
	Prof. Yashavantha Dongre	1) Salary	38.40	38.40
	Dr Sushanth Joshi	1) Salary	22.07	20.97
	Mr. M P Kumar	Donation	2,000.00	-
	From CESS			
	2) Assets (net) as at April 1, 2022 vested in the University from CESS.		-	13,130.10
	3) Donations received till March 31, 2022 on behalf of the University and transferred to it by CESS. (Including Permanent Statutory Endowment Fund received from Mr. M P Kumar)		-	13,050.01
	4) Liabilities as at April 1, 2022 vested in the University from CESS.		-	80.09
	5) Expenses incurred from April 1, 2022 on behalf of University till the date of operational segregation and reimbursed by the University		-	349.56
	6) Income earned from April 1, 2022 on behalf of University till the date of operational segregation and reimbursed by them		-	142.40
	7) Donations received from April 1, 2022 on behalf of the University and transferred to it by CESS.		-	8,000.00
	8) Expenditure incurred in relation to assets from April 1, 2022 on behalf of University till the date of operational segregation and reimbursed by the University		-	5,038.76
	9) Balance due from CESS to the University as at March 31, 2024		14.21	0.47

Note: Data furnished in serial 2 to 9 above are to the extent identified by management.

4 Assets taken on operating lease

The University has taken certain properties on operating lease for a period of one year and in certain cases renewable for a further period at its choice. The expenditure recognised in the Income and Expenditure Account for the year is Rs. 96.43 Lakhs (Previous year is Rs 98.08 Lakhs). Break up of commitments as at March 31, 2024 was as under.

-a) Upto one year Rs. Nil

-b) Between one and five years Rs. Nil

5 The University is in process of obtaining confirmation of balances from certain parties relating to advances, deposits, accounts payable and receivable and consequent reconciliation, if any, will be completed in the ensuing year.

6 Some of the assets, liabilities, agreements etc. taken over from CESS pursuant to the Chanakya University Act, 2021 continues to remain in its

7 Previous reporting period's figures have been regrouped wherever required in conformity with the presentation for the current reporting period.

8 Depreciation on fixed assets in the Income and Expenditure account has been apportioned between those attributable to restricted and unrestricted funds on an estimated/provisional basis based on the funds utilized in 'CSR Funds' (note 2) and 'Other Donations' (note 3) taking into account funds received and utilization of the same towards fixed assets, pending comprehensive tracking of funds utilised to donation received which is under progress.

As per our report attached of even date

For B.K.Ramadhyani & Co, LLP

Chartered Accounts

FRN: 0028785/S200021

Vasuki H.S.

(CA Vasuki H.S)

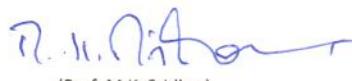
Partner

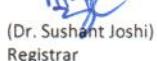
Membership No. 212013

Place: Bangalore

Date: 08/07/2024

For and on behalf of Board of Governors


(Prof. M.K. Sridhar)
Founder Chancellor


(Dr. Sushant Joshi)
Registrar


(Prof. Yashavantha Dongre)
Vice - Chancellor


(Sri Sujiban Ghosh)
Chief Finance Officer



B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
3rd Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.