



OPJU

UNIVERSITY OF STEEL TECHNOLOGY
AND MANAGEMENT

ANNUAL FINANCIAL REPORT | **2020-21**

OP Jindal University
Jindal Knowledge Park, Punjipathra,
Raigarh, Chhattisgarh - 496109

BALANCE SHEET
AS ON 31ST MARCH 2021

LIABILITIES	As at 31.03.2021	As at 31.03.2020	ASSETS	As at 31.03.2021	As at 31.03.2020
CAPITAL FUND			FIXED ASSETS (Annexure 'A')	38,702,935	39,192,630
Opening Balance	(40,170,144)	(61,693,940)	NON-CURRENT ASSETS	99,990	-
<u>Add:</u> Corpus Donation received during the Financial Year	11,400,000	-	CURRENT ASSETS (Annexure 'B')	84,217,905	49,206,800
<u>Add:</u> Excess of Income Over Expenses transferred from Income & Expenditure A/c.	20,901,612	21,523,796	Accounting Policies & Notes to the Accounts (Annexure 'D')		
	(7,868,532)	(40,170,144)			
CURRENT LIABILITIES & PROVISIONS					
Current Liabilities & Provisions (Annexure 'C')	130,889,363	128,569,574			
Total	123,020,830	88,399,430	Total	123,020,830	88,399,430

In terms of our annexed report of even date.

For Agrawal Dinesh & Co.
Chartered Accountants

D.K. Agrawal
Partner



Place: Raigarh
Date: 07/10/2021
UDIN - 21076969AAAAJ81694

For O.P Jindal University, Raigarh

Dr R.D Patidar
Vice Chancellor

Anurag Vijaywargiya
Registrar

Siddhant Chaturvedi
Head E&A

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDING ON 31.03.2021

	EXPENDITURE	AMOUNT	AMOUNT		INCOME	AMOUNT	AMOUNT
		2020-21	2019-20			2020-21	2019-20
To	General Running & Maintenance	9,514,379	21,075,829	By	College Fees	124,025,303	137,909,316
To	Advertisement & Recruitment Exp.	997,190	1,531,247	By	Fine	45,915	888,567
To	Personnel Expenses	84,663,515	104,054,421	By	Mess Charges	7,643,633	18,070,873
To	Professional & Consultancy Fees	125,617	439,258	By	Bus Charges	1,989,050	5,895,000
To	Retainership Charges	2,072,611	2,939,676	By	Miscellaneous Income	3,409,028	7,545,886
To	Travelling & Conveyance	295,176	2,410,952	By	Donations	15,000,000	39,521,000
To	Audit Fees	82,460	37,760	By	Excess of Expenditure over Income		
To	Depreciation	5,698,781	4,858,614		Transferred to Balance Sheet		
To	Scholarships	6,539,150	5,064,000				
To	Fees Concession	3,774,142	3,839,823				
To	Staff Welfare	1,531,509	821,370				
To	Mess Expenses	1,271,231	15,548,379				
To	Hire Charges	504,834	2,991,240				
To	Printing & Stationary	200,142	965,976				
To	Processing Fees	1,098,992	1,935,063				
To	Admission Expenses	1,562,594	5,651,416				
To	Bank Charges	20,213	51,513				
To	Administration Charges on PF	186,084	205,790				
To	Office Expenses	248,004	243,776				
To	Miscellaneous Expenses	103,875	584,616				
To	Training & Placement Expenses	113,631	402,141				
To	Telephone Charges	1,886,176	1,983,686				
To	Workshop & Cultural Activities	-	2,496,446				
To	Insurance Expenses	15,969	24,664				
To	Interest	101,631	-				
To	Postage & Courier	10,352	16,533				
To	Lab Consumables	22,585	985,768				
To	Books & Periodicals	200,683	954,086				
To	Security Expenses	4,433,722	5,272,538				
To	Power & Electricity	3,216,201	-				
To	Study Material Expenses	-	91,532				
To	House Rent	719,868	828,733				
To	Excess of Income over Expenditure	20,901,612	21,523,796				
	Total	152,112,929	209,830,642		Total	152,112,929	209,830,642

In terms of our annexed report of even date.

For Agrawal Dinesh & Co.
Chartered Accountants

D.K. Agrawal
Partner



Place: Raigarh
Date: 07/04/2021

For O.P Jindal University, Raigarh

Dr R D Patidar
Vice Chancellor

Anurag Vijaywargiya
Registrar

Siddhant Chaturvedi
Head F&A

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31.03.2021

A Schedule of Depreciation as per Income Tax Act for the year 2020-21 (Annexure - A)

Fixed Asset	Rate	Opening WDV as on 01.04.2020	Additions Used for 180 days or more	Used for less than 180 days	Deletions Sale/Transfer/Return made During 2020-21	Total as on 31.03.2021	Depreciation Used for less than 180 days	Used for 180 days or more	Total Depreciation for Twelve Months	Closing WDV as on 31.03.2021
Boys Hostel	10%	10,266,509		193,250		10,266,509		1,026,651	1,026,651	9,239,858
Borewell	10%	6,898,883		2,873		6,898,883		298,269	298,269	6,600,614
Canteen Building	10%	1,151,405		222,593		1,151,405		197,792	197,792	953,613
Elevator	10%	2,102,332		3,371,642		2,102,332		1,660,178	1,660,178	472,154
Air Conditioner	10%	2,982,691		989,551		2,982,691		861,757	861,757	2,120,934
Library Books & Periodicals	40%	494,480		74,628		494,480		219,119	219,119	275,361
Furniture & Fittings	10%	16,637,834				16,637,834		88,400	88,400	16,549,434
Furniture	10%	11,725,717				11,725,717		9,459	9,459	11,716,258
Electrical Item & Fittings	10%	3,789,003				3,789,003				3,789,003
Geyser	10%	89,263				89,263				89,263
Grinding Machine	10%	15,945				15,945				15,945
Induction Heater	10%	3,484				3,484				3,484
Kitchen Utensils	10%	261,020				261,020				261,020
LCD TV	10%	74,313				74,313				74,313
Microwave	10%	22,994				22,994				22,994
Projector	10%	309,315				309,315				309,315
Refrigerator	10%	52,174				52,174				52,174
Submersible Pump	10%	18,514				18,514				18,514
Videoson Set Top Box	10%	8,091				8,091				8,091
Washing Machine	10%	18,822				18,822				18,822
Water Filter & Cooler	10%	245,180				245,180				245,180
Computers	40%	1,385,231				1,385,231				1,385,231
Computer Software	40%	8,100				8,100				8,100
Computers	40%	924,928				924,928				924,928
Camera	15%	1,386,164				1,386,164				1,386,164
Lab Equipment	15%	5,387,323				5,387,323				5,387,323
Motor Vehicles	15%	589,336				589,336				589,336
Cycle	15%	3,339				3,339				3,339
Scorpio	15%	585,996				585,996				585,996
Biometric Machine	15%	63,062				63,062				63,062
		39,192,630	465,229	4,779,909	36,052	44,401,716		4,928,870	769,911	38,702,934

Details of Own Assets:

Fixed Asset	Rate	Opening WDV as on 01.04.2020	Additions Used for 180 days or more	Used for less than 180 days	Deletions Sale/Transfer/Return made During 2020-21	Total as on 31.03.2021	Depreciation on Assets Used for less than 180 days	Used for 180 days or more	Total Depreciation for Twelve Months	Closing WDV as on 31.03.2021
Building	10%	10,266,509				10,266,509		1,026,651	1,026,651	9,239,858
Boys Hostel	10%	6,898,883				6,898,883		689,888	689,888	6,208,994
Borewell	10%	113,889				113,889		11,389	11,389	102,500
Canteen Building	10%	1,151,405				1,151,405		115,141	115,141	1,036,265
Elevator	10%	2,102,332				2,102,332		210,233	210,233	1,892,099
Air Conditioner	10%	2,982,691				2,982,691		298,269	298,269	2,684,422
Library Books & Periodicals	40%	494,480				494,480		9,663	9,663	484,817
Furniture & Fittings	10%	16,637,834				16,637,834		1,130	1,130	15,506,704
Furniture	10%	11,725,717				11,725,717		8,619	8,619	11,717,098
Electrical Item & Fittings	10%	3,789,003				3,789,003		1,664	1,664	3,787,339
Geyser	10%	89,263				89,263				89,263
Grinding Machine	10%	15,945				15,945				15,945
Induction Heater	10%	3,484				3,484				3,484
Kitchen Utensils	10%	261,020				261,020				261,020
LCD TV	10%	74,313				74,313				74,313
Microwave	10%	22,994				22,994				22,994
Projector	10%	309,315				309,315				309,315
Refrigerator	10%	52,174				52,174				52,174
Submersible Pump	10%	18,514				18,514				18,514
Videoson Set Top Box	10%	8,091				8,091				8,091
Washing Machine	10%	18,822				18,822				18,822
Water Filter & Cooler	10%	245,180				245,180				245,180
Computers	40%	1,385,231				1,385,231				1,385,231
Computer Software	40%	8,100				8,100				8,100
Computers	40%	924,928				924,928				924,928
Camera	15%	1,386,164				1,386,164				1,386,164
Lab Equipment	15%	5,387,323				5,387,323				5,387,323
Motor Vehicles	15%	589,336				589,336				589,336
Cycle	15%	3,339				3,339				3,339
Scorpio	15%	585,996				585,996				585,996
Biometric Machine	15%	63,062				63,062				63,062
		39,192,630	465,229	4,779,909	36,052	44,401,716		4,928,870	769,911	38,702,934

For Agrawal Dinesh & Co.
Chartered Accountants



D.K. Agrawal
Partner

For O.P. Jindal University, Raigarh

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Head F&A

Dr R D Patidar
Vice Chancellor

Anurag Nayyaggiya
Registrar

CURRENT ASSETS
ANNEXURE - B

PARTICULARS	2020-21	2019-20
(A) Loan & Advances		
Security Deposit (AICTE)	800,000	800,000
Security Deposit (IEEE)	110,000	-
Security Deposit Others	9,000	
Security Deposits (Telephone)	4,000	4,000
Loans & Advances	241,456	221,973
Accrued Interest on SBI	156,891	147,255
Others		
Prepaid Expenses	1,064,494	1,160,071
TDS Receivable	137,015	720,740
Advance to Creditors	1,072,028	654,096
O P Jindal Institute of Technology	13,648,412	12,850,896
(B) Sundry Receivables		
Fees Receivable	22,076,235	10,574,688
Other Receivable	42,338	31,089
Sundry Debtor	6,651,500	4,658,780
(D) Cash & Bank Balance		
Cash in Hand	1,050	13,088
Balance With Banks		
HDFC Bank	99,884	-
ICICI Bank, Gharghoda	76,020	11,020
Punjab National Bank	4,462,519	3,200,094
SBI, Gerwani	33,565,063	14,159,010
TOTAL	84,217,905	49,206,800

For Agrawal Dinesh & Co.
Chartered Accountants

For O.P Jindal University, Raigarh

D.K. Agrawal
Partner

Dr R.D Patidar
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Registrar

Siddhant Chaturvedi
Head F&A

Place: Raigarh
Date: 07/10/2021



CURRENT LIABILITIES & PROVISIONS

ANNEXURE - C

PARTICULARS	2020-21	2019-20
Admn. Charges on P.F payable	14,784	18,726
Advance Fees Received	25,294,500	39,544,081
Caution Fee	5,074,680	5,307,832
Hostel Caution Fee	4,005,000	4,144,500
Excess Fee Refundable	7,039,803	2,691,687
Expenses Payable	852,805	501,251
Blazer Fee Payable	905,032	161,643
Mediclaime Payable	10,421	-
National Service Scheme	-	15,000
Jindal Steel & Power Ltd (Group)	50,561,825	41,478,357
Gratuity Payable	9,227,505	7,820,117
P.F. Employer Share	349,723	354,261
NDM New Delhi	370,040	
Scholarship Payable	6,619,000	
Registration Fee - 2021-22	470,000	
P.F. Staff Share	345,625	354,261
ESIC Employer Share	13,599	12,421
ESIC Staff Share	3,152	2,879
TDS Payable	682,392	772,119
GST Payable	7,020	31,495
M Tech Internship	245,000	245,000
Salary Payable	6,182,561	5,620,112
Welfare Scheme (HRD)	3,679,141	2,908,845
Enterprenership Club	5,000	5,000
Photography Club	2,000	2,000
Social Empowerment Club	3,000	3,000
	121,963,609	111,994,588
Sundry Creditors	8,925,754	16,574,986
TOTAL	130,889,363	128,569,574

For Agrawal Dinesh & Co.
Chartered Accountants

For O.P Jindal University, Raigarh

D.K. Agrawal
Partner

Dr R.D Patidar
Vice Chancellor

Anurag Vijaywargiya
Registrar

Siddhant Chaturvedi
Head F&A

Place: Raigarh
Date: 07/10/2021



ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

ANNEXURE - D

- 1 Accounts of the institute has been prepared under the historical cost and convention basis. Accrual system of accounting has been followed by the Institute during the year.
- 2 Fixed assets have been valued at historical cost basis.
- 3 Depreciation for the year has been calculated on the WDV at the rates prescribed by the Income Tax Act, 1961.
- 4 Sundry creditors, loan & advances are subject to the confirmation from parties.
- 5 Cash balance has been taken as certified and verified by the Management Committee.
- 6 Previous year figures have been regrouped and rearranged wherever considered necessary.
- 7 Donation received during the year has been booked in Corpus as per Managamenet approval for specific purpose Donation

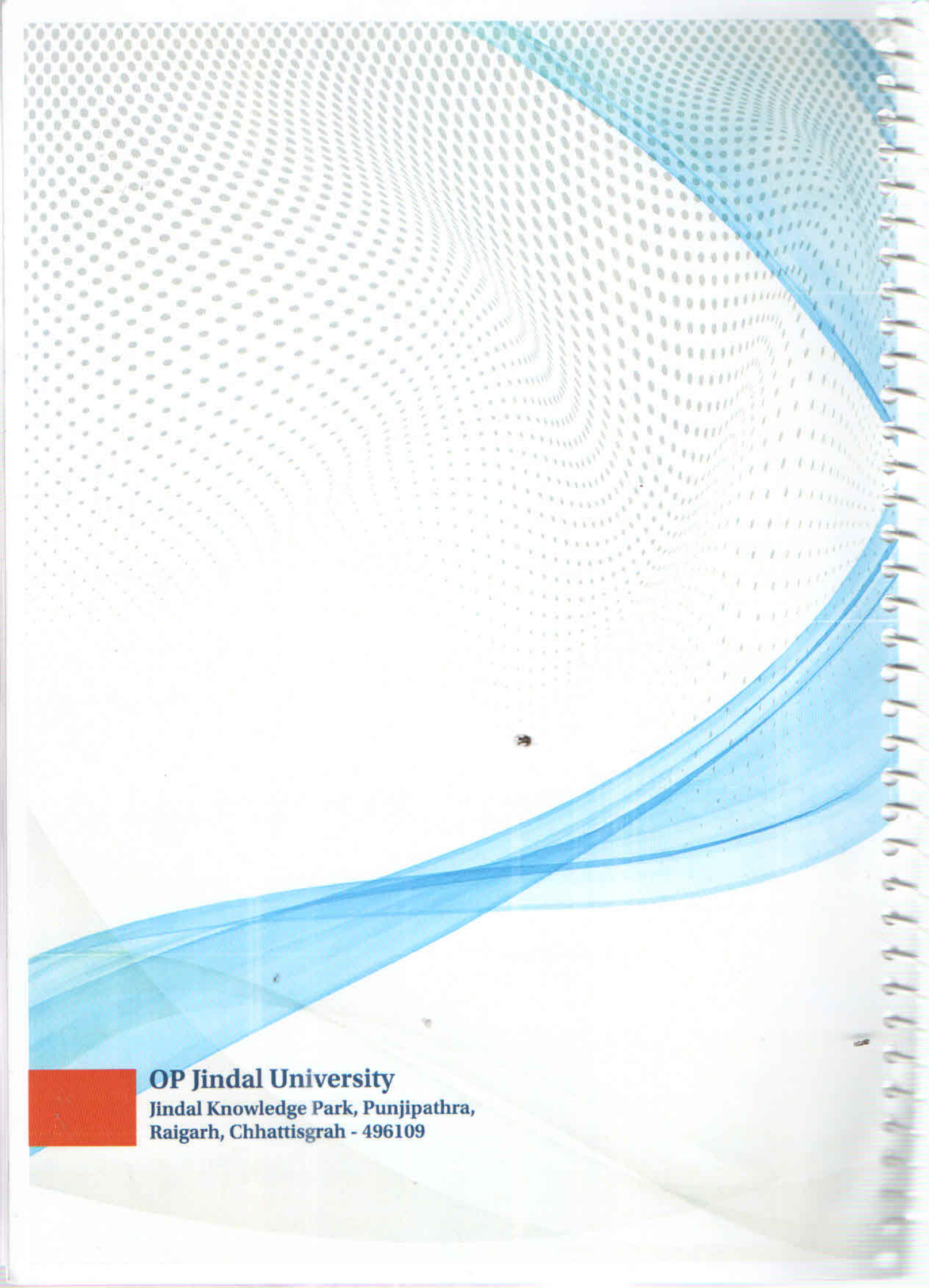
In terms of our annexed reoport of even date.

Place: Raigarh
Date: 07/10/2021

For Agrawal Dinesh & Co.
Chartered Accountants



D.K. Agrawal
Partner



OP Jindal University

Jindal Knowledge Park, Punjipathra,
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