

4.1.4 Budget Allocation and Expenditure excluding Salaries for infrastructure augmentation during the last five years

Year	Budget Allocated for infrastructure augmentation (INR in lakhs)	Expenditure for infrastructure augmentation (INR in lakhs)
2016-17	1,377	1,013
2017-18	1,692	2,127
2018-19	2,513	2,953
2019-20	4,829	5,138
2020-21 (up to Dec 31, 2021)	9,288	6,349

The above amounts are extracted from the Balance Sheet including Income and Expenditure Account.

Ratna Bhatnagar

Finance Officer

FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)

C.V.C. Viswanadha

Chartered Accountant



CA. C.V.C. VISWANADHA
Chartered Accountant
M.No. 086067



S.V. Gayalapati

REGISTRAR

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC ACT, 1956)

The ICFAI Foundation for Higher Education		
Additions to Fixed Assets		
1-Apr-16 to 31-Mar-17		
Particulars	Amount (INR)	Total (INR)
Land Development Expenses		3,69,450
Furniture & Fixtures		2,27,48,747
Office Equipment		
GYM Equipment	24,87,920	
LAB- Equipment	31,62,924	
Office Equipment	1,46,62,747	2,03,13,591
Computers & Peripherals		1,22,23,090
Electrical Installations		13,69,127
Capital Work in Progress		47,27,750
Buildings - Improvements		3,95,43,310
Total		10,12,95,065

Ratna Khanna

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)



S. Vijayalakshmi

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

4.1.4 Budget Allocation and Expenditure excluding Salaries for infrastructure augmentation during the last five years

Year	Budget Allocated for infrastructure augmentation (INR in lakhs)	Expenditure for infrastructure augmentation (INR in lakhs)
2016-17	1,377	1,013
2017-18	1,692	2,127
2018-19	2,513	2,953
2019-20	4,829	5,138
2020-21 (up to Dec 31, 2021)	9,288	6,349

The above amounts are extracted from the Balance Sheet including Income and Expenditure Account.

Ratna Khanna

Finance Officer

FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)

CA. C.V.C. VISWANADHA

Chartered Accountant



CA. C.V.C. VISWANADHA
Chartered Accountant
M.No. 086067

S. Vijayalakshmi



REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education

(Deemed University under section 3 of the UGC Act, 1956)

BALANCE SHEET AS AT MARCH 31, 2017

(Amount in Rupees)

SOURCES OF FUNDS	Schedule	As at March 31, 2017	As at March 31, 2016
UNRESTRICTED FUNDS			
General Fund	1	2,13,22,52,174	1,62,61,00,022
Development Fund	2	1,48,98,91,477	80,45,90,487
RESTRICTED FUNDS			
Corpus Fund	3	27,09,60,787	27,09,60,787
LOANS / BORROWINGS	4		
Secured		10,10,00,000	18,90,00,000
CURRENT LIABILITIES & PROVISIONS	5	67,15,60,507	58,42,14,864
TOTAL		4,66,56,64,945	3,47,48,66,160
APPLICATION OF FUNDS			
FIXED ASSETS	6		
Tangible Assets - Net		✓ 49,36,96,829	47,79,22,314
INVESTMENTS	7	3,22,38,30,755	2,25,86,23,590
CURRENT ASSETS	8	34,80,15,132	24,20,70,801
LOANS, ADVANCES & DEPOSITS	9	60,01,22,229	49,62,49,455
TOTAL		4,66,56,64,945	3,47,48,66,160
Notes on Accounts	19		

Vide our report of even date
for Narasimha Rao & Associates
Chartered Accountants

for and on behalf of the
Board of Management

J. Narasimha Rao
Partner



Vice Chancellor

Place : Hyderabad
Date : 27/06/17

Finance Officer

Registrar

TRUE COPY

Ratna Bhawani

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)

6



REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

The ICAFI Foundation for Higher Education
(Deemed University under section 3 of the UGC Act, 1956)

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2017

(Amount in Rupees)

SCHEDULE 6: FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Cost as at April 01, 2016	Additions during the year	As at March 31, 2017	As at April 01, 2016	Additions during the year	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016
Land:								
Freehold	21,70,48,780	3,69,450	21,74,18,230	-		-	21,74,18,230	21,70,48,780
Buildings:								
On Freehold Land	28,11,31,188	-	28,11,31,188	8,35,48,163	1,40,56,559	9,76,04,722	18,35,26,466	19,75,83,025
Vehicles	46,48,394		46,48,394	46,45,221	1,360	46,46,581	1,813	3,173
Furniture & Fixtures	14,39,38,954	2,27,48,747	16,66,87,701	13,41,82,265	49,52,433	13,91,34,698	2,75,53,003	97,56,689
Office Equipment	11,49,60,966	2,03,13,591	13,52,74,557	7,47,14,503	1,46,29,072	8,93,43,575	4,59,30,982	4,02,46,463
Computer / Peripherals	16,92,70,791	1,22,23,090	18,14,93,881	16,04,12,968	1,05,64,876	17,09,77,844	1,05,16,037	88,57,823
Electrical Installations	4,74,46,263	13,69,127	4,88,15,390	4,30,19,902	17,72,940	4,47,92,842	40,22,548	44,26,361
Library Books	3,25,95,073	17,01,905	3,42,96,978	3,25,95,073	17,01,905	3,42,96,978	-	-
Capital Work-In-Progress	-	47,27,750	47,27,750	-	-	-	47,27,750	-
TOTAL	1,01,10,40,409	6,34,53,660	1,07,44,94,069	53,31,18,095	4,76,79,145	58,07,97,240	49,36,96,829	47,79,22,314
PREVIOUS YEAR	96,84,91,064	4,25,66,345	1,01,10,57,409	49,99,01,865	3,32,16,230	53,31,18,095	47,79,39,314	46,85,89,199



TRUE COPY

Ratna Kumar

FINANCE OFFICER
THE ICAFI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)

10



S. V. Jayalalitha

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education

(Deemed University under section 3 of the UGC Act, 1956)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

(Amount in Rupees)

Particulars	Schedule	2016 - 17	2015 - 16
		Unrestricted Funds	Unrestricted Funds
		General Fund	General Fund
INCOME			
Academic Receipts	10	1,92,76,75,356	1,80,88,16,531
Other Incomes	11	23,72,76,688	21,41,98,665
TOTAL (A)		2,16,49,52,044	2,02,30,15,196
EXPENDITURE			
Staff Payments & Benefits	12	35,99,21,593	31,51,88,425
Academic Expenses	13	21,75,50,475	17,19,78,112
Administrative & General Expenses	14	24,29,66,680	23,07,19,841
Transportation Expenses	15	1,43,83,217	1,06,17,200
Repairs & Maintenance	16	5,83,90,141	2,91,48,299
Finance Costs	17	1,79,08,641	4,35,30,853
Depreciation	18	4,76,79,145	3,32,16,230
TOTAL (B)		95,87,99,892	83,43,98,960
Balance being excess of Income over Expenditure(A-B)		1,20,61,52,152	1,18,86,16,236
Transfer to Development Fund	2	70,00,00,000	70,00,00,000
Reserve Fund			
Balance being Surplus Carried to General Fund		50,61,52,152	48,86,16,236
Notes on Accounts	19		

Vide our report of even date
for Narasimha Rao & Associates

Chartered Accountants

J. Narasimha Rao & Associates
Chartered Accountants
BARN 2336S
Hyderabad
Partner

for and on behalf of the
Board of Management

J. Malekum
Vice Chancellor

Place : Hyderabad
Date : 31/3/2017

Finance Officer

Registrar

TRUE COPY

Ratna Bhawani

FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC Act, 1956)



S. Veerayalabharathi

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education
(Deemed University under section 3 of the UGC Act, 1956)

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2017**

(Amount in Rupees)

SCHEDULE 16 - REPAIRS & MAINTENANCE

	2016-17	2015-16
a) Building	3,95,43,310	1,23,37,791
b) Furniture & Fixtures	12,02,136	40,45,462
c) Office Equipment	54,28,290	48,70,466
d) Computers	32,28,193	25,76,151
e) Electricals	89,88,212	53,18,429
TOTAL	5,83,90,141	2,91,48,299

SCHEDULE 17 - FINANCE COSTS

	2016-17	2015-16
a) Interest on Term loans	1,56,19,269	3,11,72,659
b) Interest on Other loans	15,36,015	1,11,08,097
c) Bank charges	7,53,357	12,50,097
TOTAL	1,79,08,641	4,35,30,853

SCHEDULE 18 - DEPRECIATION

	2016-17	2015-16
a) Depreciation	4,76,79,145	3,32,16,230
TOTAL	4,76,79,145	3,32,16,230



TRUE COPY

Ratna Bhawar

FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)

PL

S. Vijayalakshmi



REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education		
Additions to Fixed Assets		
1-Apr-17 to 31-Mar-18		
Particulars	Amount (INR)	Total (INR)
Vehicles		12,57,684
Furniture & Fixtures		6,38,33,902
Office Equipment		
Office Equipment	3,34,85,171	
LAB- Equipment	25,06,175	3,59,91,346
Computer/ Peripherals		
Computer Equipments	2,37,34,442	
Software Account	67,46,400	3,04,80,842
Electrical Installations		18,18,172
Capital Work in Progress		(47,27,750)
Buildings - Improvements		8,40,67,883
Total		21,27,22,079

Ratna Shrivastava

FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)



S. V. Jayalakshmi

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

The ICAI Foundation for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

BALANCE SHEET AS AT MARCH 31, 2018

(Amount in Rupees)

Particulars	Schedule	As at March 31, 2018	As at March 31, 2017
SOURCES OF FUNDS			
UNRESTRICTED FUNDS			
General Fund	1	2,68,41,25,697	2,13,22,52,174
Development Fund	2	2,18,98,91,477	1,48,98,91,477
RESTRICTED FUNDS			
Corpus Fund	3	27,09,60,787	27,09,60,787
LOANS / BORROWINGS	4		
Secured		27,90,00,000	10,10,00,000
CURRENT LIABILITIES AND PROVISIONS	5	74,49,97,860	66,08,83,867
TOTAL		6,16,89,75,821	4,65,49,88,305
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets - Net	6	55,70,66,390	49,36,96,829
INVESTMENTS	7	4,49,95,96,481	3,22,38,30,755
CURRENT ASSETS	8	37,54,83,407	34,80,15,132
LOANS, ADVANCES AND DEPOSITS	9	73,68,29,543	58,94,45,589
TOTAL		6,16,89,75,821	4,65,49,88,305
Notes on Accounts	19		

Vide our report of even date

For Narasimha Rao & Associates
Chartered Accountants
FRN 2336S

for and on behalf of the
Board of Management

J Narasimha Rao
Partner

ICAI M.No. 11591

Place: Hyderabad

Date: 12/4/2018



J. Maheshwari
Vice Chancellor

Ratna Khanna
Finance Officer

S. Vijayalakshmi
Registrar

TRUE COPY

Ratna Khanna
FINANCE OFFICER

THE ICAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)



REGISTRAR
ICAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956)

The ICFAI Foundation for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2018

(Amount in Rupees)

SCHEDULE 6: FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as at April 01, 2017	Additions during the year	Deletions during the year	As at March 31, 2018	As at April 01, 2017	For the year	On deductions during the year	As at March 31, 2018	As at March 31, 2018	As at March 31, 2017
Land:										
Freehold	21,74,18,230	-	-	21,74,18,230	-			-	21,74,18,230	21,74,18,230
Buildings:										
On Freehold Land	28,11,31,188	-	-	28,11,31,188	9,76,04,722	1,40,56,559		11,16,61,281	16,94,69,907	18,35,26,466
Vehicles	46,48,394	12,57,684	-	59,06,078	46,46,581	63,337		47,09,918	11,96,160	1,813
Furniture & Fixtures	16,66,87,701	6,38,33,902	-	23,05,21,603	13,91,34,698	1,19,28,757		15,10,63,455	7,94,58,148	2,75,53,003
Office Equipment	13,52,74,557	3,59,91,346	(9,24,660)	17,03,41,243	8,93,43,575	1,93,44,070	(8,32,194)	10,78,55,451	6,24,85,792	4,59,30,982
Computer / Peripherals	18,14,93,881	3,04,80,842	-	21,19,74,723	17,09,77,844	1,81,10,343		18,90,88,187	2,28,86,536	1,05,16,037
Electrical Installations	4,88,15,390	18,18,172	-	5,06,33,562	4,47,92,842	16,89,103		4,64,81,945	41,51,617	40,22,548
Library Books	3,42,96,978	11,76,299	-	3,54,73,277	3,42,96,978	11,76,299		3,54,73,277	-	-
Capital Work-In-Progress	47,27,750	(47,27,750)		-	-			-	-	47,27,750
TOTAL	1,07,44,94,069	12,98,30,495	(9,24,660)	1,20,33,99,904	58,07,97,240	6,63,68,468	(8,32,194)	64,63,33,514	55,70,66,390	49,36,96,829
PREVIOUS YEAR	1,01,10,40,409	6,34,53,660	-	1,07,44,94,069	53,31,18,095	4,76,79,145	-	58,07,97,240	49,36,96,829	47,79,22,314



TRUE COPY

Handwritten signature

Handwritten signature: Ratna Bhargava

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)

10



Handwritten signature: S. V. Jayalalitha
REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
MARCH 31, 2018**

(Amount in Rupees)

Particulars	Schedule	2017 - 18	2016 - 17
		Unrestricted Funds	Unrestricted Funds
INCOME			
Academic Receipts	10	2,15,85,16,802	1,93,02,76,826
Other Incomes	11	32,48,14,001	23,46,75,218
TOTAL (A)		2,48,33,30,803	2,16,49,52,044
EXPENDITURE			
Staff Payments & Benefits	12	51,77,17,726	35,80,57,355
Academic Expenses	13	21,22,94,462	21,75,50,475
Administrative & General Expenses	14	27,95,38,547	23,35,75,147
Transportation Expenses	15	2,36,88,596	1,43,83,217
Repairs & Maintenance	16	11,01,47,777	6,96,45,912
Finance Costs	17	2,17,01,704	1,79,08,641
Depreciation	18	6,63,68,468	4,76,79,145
TOTAL (B)		1,23,14,57,280	95,87,99,892
Balance being excess of Income over Expenditure(A-B)		1,25,18,73,523	1,20,61,52,152
Transfer to Development Fund	2	70,00,00,000	70,00,00,000
Balance being Surplus Carried to General Fund		55,18,73,523	50,61,52,152
Notes on Accounts	19		

Vide our report of even date

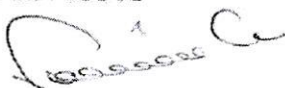
For Narasimha Rao & Associates

Chartered Accountants

FRN 2336S

for and on behalf of the

Board of Management


J Narasimha Rao

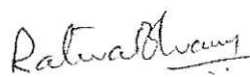
Partner

ICAI M.No. 11591

Place: Hyderabad

Date: 12/9/2018


J. Maheshwari
Vice Chancellor


Ratna Kumar
Finance Officer


S. Vijayalakshmi
Registrar



TRUE COPY


Ratna Kumar

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)



REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

(Amount in Rupees)

SCHEDULE 16 - REPAIRS & MAINTENANCE

	2017-18	2016-17
a) Building	8,40,67,883	3,95,43,310
b) Furniture & Fixtures	20,58,748	12,02,136
c) Office Equipment	37,84,385	54,28,290
d) Computers	12,26,455	32,28,193
e) Electricals	84,10,551	89,88,212
f) AMC Charges	1,05,99,755	1,12,55,771
TOTAL	11,01,47,777	6,96,45,912

SCHEDULE 17 - FINANCE COSTS

	2017-18	2016-17
a) Interest on Term loans	2,02,14,848	1,56,19,269
b) Interest on Other loans	11,94,006	15,36,015
c) Bank charges	2,92,850	7,53,357
TOTAL	2,17,01,704	1,79,08,641

SCHEDULE 18 - DEPRECIATION

	2017-18	2016-17
a) Depreciation	6,63,68,468	4,76,79,145
TOTAL	6,63,68,468	4,76,79,145



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Ratna Kumar

FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)



S. Vijayalakshmi

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education		
Additions to Fixed Assets		
1-Apr-18 to 31-Mar-19		
Particulars	Amount (INR)	Total (INR)
Buildings - Hyderabad Campus		15,64,244
Vehicles		87,94,137
Furniture & Fixtures	3,01,66,450	
Interiors	5,97,21,406	8,98,87,856
Office Equipment	29,12,240	
Audio Visual Equipments	43,75,519	
GYM Equipment	70,363	
Mess Equipment	46,16,261	
Overhead Water Tanks-Sintex	1,36,290	1,21,10,673
Computers/ Peripherals		
Computer Equipments	3,63,99,439	
Computer -Software	86,44,500	4,50,43,939
Electrical Installation & Equipment		1,68,51,722
Capital Work in Progress		2,07,05,723
Buildings - Improvements		10,03,39,424
Total		29,52,97,718

Ratna Bhowmik

FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)



S.V. Jayalalitha
REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education

(Deemed-to-be University under Section 3 of the UGC Act, 1956)

BALANCE SHEET AS AT MARCH 31, 2019

(Amount in Rupees)

Particulars	Schedule	As at March 31, 2019	As at March 31, 2018
SOURCES OF FUNDS			
UNRESTRICTED FUNDS			
General Fund	1	3,33,55,39,390	2,68,41,25,697
Development Fund	2	2,88,98,91,477	2,18,98,91,477
RESTRICTED FUNDS			
Corpus Fund	3	27,09,60,787	27,09,60,787
LOANS / BORROWINGS	4		
Secured		20,30,00,000	27,90,00,000
CURRENT LIABILITIES AND PROVISIONS	5	51,89,92,067	74,49,97,860
TOTAL		7,21,83,83,721	6,16,89,75,821
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets - Net	6	67,10,36,270	55,70,66,390
INVESTMENTS	7	5,28,71,94,217	4,49,95,96,481
CURRENT ASSETS	8	49,04,18,081	37,54,83,407
LOANS, ADVANCES AND DEPOSITS	9	76,97,35,153	73,68,29,543
TOTAL		7,21,83,83,721	6,16,89,75,821
Notes on Accounts	20		

Vide our report of even date

For Narasimha Rao & Associates

Chartered Accountants

FRN 2336S

for and on behalf of the

Board of Management

J Narasimha Rao

Partner

ICAI M.No. 11591

Vice Chancellor

Place: Hyderabad

Date: 12/9/19

Finance Officer

Registrar

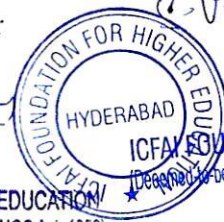


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6

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)



REGISTRAR

ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956)

The ICFAI Foundation for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2019

(Amount in Rupees)

SCHEDULE 6: FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as at April 01, 2018	Additions during the year	Deletions during the year	As at March 31, 2019	As at April 01, 2018	For the year	On deletions during the year	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Land:										
Freehold	21,74,18,230			21,74,18,230	-			-	21,74,18,230	21,74,18,230
Buildings:										
On Freehold Land	28,11,31,188	15,64,244		28,26,95,432	11,16,61,281	1,41,34,772		12,57,96,053	15,68,99,379	16,94,69,907
Vehicles	59,06,078	87,94,137		1,47,00,215	47,09,918	4,62,709		51,72,627	95,27,588	11,96,160
Furniture & Fixtures	23,05,21,603	8,98,87,856		32,04,09,459	15,10,63,455	2,05,91,175		17,16,54,630	14,87,54,829	7,94,58,148
Office Equipment	17,03,41,243	1,21,10,673		18,24,51,916	10,78,55,451	1,96,63,414		12,75,18,865	5,49,33,051	6,24,85,792
Computers /Peripherals	21,19,74,723	4,50,43,939		25,70,18,662	18,90,88,187	2,27,41,392		21,18,29,579	4,51,89,083	2,28,86,536
Electrical Installations	5,06,33,562	1,68,51,722		6,74,85,284	4,64,81,945	33,94,952		4,98,76,897	1,76,08,387	41,51,617
Library Books	3,54,73,277	9,74,654		3,64,47,931	3,54,73,277	9,74,654		3,64,47,931	-	-
Capital Work-In-Progress	-	2,07,05,723		2,07,05,723	-	-		-	2,07,05,723	-
TOTAL	1,20,33,99,904	19,59,32,948	-	1,39,93,32,852	64,63,33,514	8,19,63,068	-	72,82,96,582	67,10,36,270	55,70,66,390
PREVIOUS YEAR	1,07,44,94,069	12,98,30,495	(9,24,660)	1,20,33,99,904	58,07,97,240	6,63,68,468	(8,32,194)	64,63,33,514	55,70,66,390	49,36,96,829



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Ratnasimha Rao

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FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)



S. V. Jayaram

REGISTRAR

ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation For Higher Education

(Deemed-to-be University under Section 3 of the UGC Act, 1956)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

(Amount in Rupees)

Particulars	Schedule	2018-19	2017-18
		Unrestricted Funds	Unrestricted Funds
INCOME			
Academic Receipts	10	2,62,82,53,657	2,15,85,16,802
Other Income	11	39,94,73,809	32,48,14,001
TOTAL (A)		3,02,77,27,466	2,48,33,30,803
EXPENDITURE			
Staff Payments & Benefits	12	81,62,39,021	51,77,09,436
Academic Expenses	13	25,59,19,151	21,25,97,074
Administrative & General Expenses	14	31,13,06,149	27,92,66,025
Transportation Expenses	15	4,78,77,917	2,36,88,596
Repairs & Maintenance	16	13,74,66,341	11,01,25,977
Finance Costs	17	2,52,89,739	2,17,01,704
Depreciation	18	8,19,63,068	6,63,68,468
Other Expenditure	19	2,52,387	-
TOTAL (B)		1,67,63,13,773	1,23,14,57,280
Balance being excess of Income over Expenditure(A-B)		1,35,14,13,693	1,25,18,73,523
Transfer to Development Fund	2	70,00,00,000	70,00,00,000
Balance being Surplus Carried to General Fund		65,14,13,693	55,18,73,523
Notes on Accounts	20		

Vide our report of even date

For Narasimha Rao & Associates

Chartered Accountants

FRN 2336S

for and on behalf of the

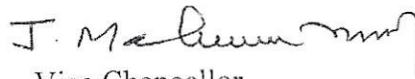
Board of Management



J Narasimha Rao

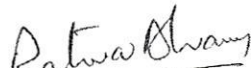
Partner

ICAI M.No. 11591



Vice Chancellor

Place: Hyderabad
Date: 14/04/2019


Finance Officer


Registrar

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FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)



REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation For Higher Education

(Deemed-to-be University under Section 3 of the UGC Act, 1956)

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

(Amount in Rupees)

SCHEDULE 16 - REPAIRS & MAINTENANCE

	2018-19	2017-18
a) Building	10,03,39,424	8,43,90,348
b) Furniture & Fixtures	41,65,301	17,36,283
c) Office Equipment	26,71,370	37,84,385
d) Computers	37,35,828	12,04,655
e) Electricals	1,18,74,289	84,10,551
f) AMC Charges	1,46,80,129	1,05,99,755
TOTAL	13,74,66,341	11,01,25,977

SCHEDULE 17 - FINANCE COSTS

	2018-19	2017-18
a) Interest on Term loans	2,43,91,440	2,02,14,848
b) Interest on Other loans	7,26,177	11,94,006
c) Bank charges	1,72,122	2,92,850
TOTAL	2,52,89,739	2,17,01,704

SCHEDULE 18 - DEPRECIATION

	2018-19	2017-18
Depreciation	8,19,63,068	6,63,68,468
TOTAL	8,19,63,068	6,63,68,468

SCHEDULE 19 - OTHER EXPENDITURE

	2018-19	2017-18
Irrecoverable Balances Written-off	2,52,387	-
	2,52,387	-



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Ratna Sharma

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)



15

S. V. Jayalakshmi

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education		
Additions to Fixed Assets		
1-Apr-19 to 31-Mar-20		
Particulars	Amount (INR)	Total (INR)
Buildings		
Building Improvements	2,73,57,981	
Buildings - Hyderabad Campus	73,31,670	3,46,89,651
Furniture & Fixtures	2,64,08,432	
Interiors	7,00,821	2,71,09,253
Office Equipment	42,75,028	
GYM Equipment	1,31,228	
LAB- Equipment	7,09,308	
Mess Equipment	16,64,646	
Audio Visual Equipments	3,80,68,283	4,48,48,493
Tubewells & Water Supply		
Sewerage & Drainage	93,58,132	
Bore Wells	75,88,514	
Water Filters	5,69,680	1,75,16,326
Computers/ Peripherals		
Computer Equipments	1,06,66,447	
Computer -Software	15,00,213	
Internet Equipment	4,95,54,462	
Laptops	3,11,420	6,20,32,542
Electrical Installation & Equipment		1,27,28,818
Capital Work in Progress		18,90,29,824
Building -Improvements		12,58,15,109
Total		51,37,70,016

Ratna Bhawani

FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)



P. V. Gayalal

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education

(Deemed-to-be University under Section 3 of the UGC Act, 1956)

BALANCE SHEET AS AT MARCH 31, 2020

(Amount in Rupees)

SOURCES OF FUNDS	Schedule	As at March 31, 2020	As at March 31, 2019
UNRESTRICTED FUNDS			
General Fund	1	4,09,48,38,719	3,33,55,39,390
Development Fund	2	3,58,98,91,477	2,88,98,91,477
RESTRICTED FUNDS			
Corpus Fund	3	27,09,60,787	27,09,60,787
LOANS / BORROWINGS			
Secured	4	14,50,00,000	20,30,00,000
CURRENT LIABILITIES AND PROVISIONS	5	64,53,39,055	51,89,92,067
TOTAL		8,74,60,30,038	7,21,83,83,721
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets - Net	6	92,69,24,811	67,10,36,270
INVESTMENTS	7	6,44,63,41,658	5,28,71,94,217
CURRENT ASSETS	8	46,63,99,447	49,04,18,081
LOANS, ADVANCES AND DEPOSITS	9	90,63,64,122	76,97,35,153
TOTAL		8,74,60,30,038	7,21,83,83,721
Notes on Accounts	20		

Vide our report of even date

For Narasimha Rao & Associates

Chartered Accountants

FRN 2336S

for and on behalf of the

Board of Management

J Narasimha Rao

Partner

ICAI M.No. 11591

Place: Hyderabad

Date: 30.12.2020

J. Malleswari
Vice Chancellor

Ratna Bhawani
Finance Officer

S. Vijayalakshmi
Registrar



TRUE COPY

Ratna Bhawani
6

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)



S. Vijayalakshmi
REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2020

SCHEDULE 6: FIXED ASSETS

(Amount in Rupees)

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Cost as at April 01, 2019	Additions during the year	As at March 31, 2020	As at April 01, 2019	For the year	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
Land:								
Freehold	21,74,18,230		21,74,18,230	—		—	21,74,18,230	21,74,18,230
Buildings:								
On Freehold Land	28,26,95,432	3,46,89,651	31,73,85,083	12,57,96,053	1,58,69,254	14,16,65,307	17,57,19,776	15,68,99,379
Vehicles	1,47,00,215	—	1,47,00,215	51,72,627	20,10,364	71,82,991	75,17,224	95,27,588
Furniture & Fixtures	32,04,09,459	2,71,09,253	34,75,18,712	17,16,54,630	4,07,85,630	21,24,40,260	13,50,78,452	14,87,54,829
Office Equipment	18,23,15,626	4,48,48,493	22,71,64,119	12,75,02,964	2,52,29,407	15,27,32,371	7,44,31,748	5,48,12,662
Tubewells & Water Supply	1,36,290	1,75,16,326	1,76,52,616	15,901	24,86,491	25,02,392	1,51,50,224	1,20,389
Computers / Peripherals	25,70,18,662	6,20,32,542	31,90,51,204	21,18,29,579	3,95,22,199	25,13,51,778	6,76,99,426	4,51,89,083
Electrical Installations	6,74,85,284	1,27,28,818	8,02,14,102	4,98,76,897	61,63,021	5,60,39,918	2,41,74,184	1,76,08,387
Library Books	3,64,47,931	25,12,219	3,89,60,150	3,64,47,931	25,12,219	3,89,60,150	—	—
Capital Work-In-Progress	2,07,05,723	18,90,29,824	20,97,35,547	—	—	—	20,97,35,547	2,07,05,723
TOTAL	1,39,93,32,852	39,04,67,126	1,78,97,99,978	72,82,96,582	13,45,78,585	86,28,75,167	92,69,24,811	67,10,36,270
PREVIOUS YEAR	1,20,33,99,904	19,59,32,948	1,39,93,32,852	64,63,33,514	8,19,63,068	72,82,96,582	67,10,36,270	55,70,66,390

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Ratna Khanna

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)

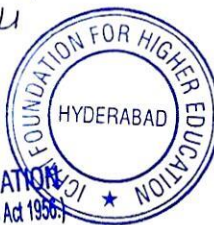
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S. V. Jayalalitha

REGISTRAR

ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956)



The ICFAI Foundation for Higher Education

(Deemed-to-be University under Section 3 of the UGC Act, 1956)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

(Amount in Rupees)

Particulars	Schedule	2019-20	2018-19
		Unrestricted Funds	Unrestricted Funds
INCOME			
Academic Receipts	10	2,74,77,97,228	2,62,31,35,526
Other Incomes	11	47,87,90,535	40,45,91,940
TOTAL (A)		3,22,65,87,763	3,02,77,27,466
EXPENDITURE			
Staff Payments & Benefits	12	74,49,96,308	81,62,39,021
Academic Expenses	13	32,20,86,662	25,59,19,151
Administrative & General Expenses	14	31,49,53,016	31,13,06,149
Transportation Expenses	15	6,48,11,653	4,78,77,917
Repairs & Maintenance	16	16,65,31,390	13,74,66,341
Finance Costs	17	1,93,30,820	2,52,89,739
Depreciation	18	13,45,78,585	8,19,63,068
Other Expenditure	19	—	2,52,387
TOTAL (B)		1,76,72,88,434	1,67,63,13,773
Balance being excess of Income over Expenditure(A-B)		1,45,92,99,329	1,35,14,13,693
Transfer to Development Fund	2	70,00,00,000	70,00,00,000
Balance being Surplus Carried to General Fund		75,92,99,329	65,14,13,693
Notes on Accounts	20		

Vide our report of even date

For Narasimha Rao & Associates

Chartered Accountants

FRN 2336S

[Signature]

J Narasimha Rao

Partner

ICAI M.No. 11591

[Signature]
J. Maheshwari
Vice Chancellor

for and on behalf of the

Board of Management



Place: Hyderabad

Date: 30.12.2020

[Signature]
Ratna Bhawani
Finance Officer

[Signature]
P. Vijayalakshmi
Registrar

[Signature]
P. Vijayalakshmi



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FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)

REGISTRAR

ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956)

The ICFAI Foundation for Higher Education

(Deemed-to-be University under Section 3 of the UGC Act, 1956)

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

(Amount in Rupees)

SCHEDULE 16 - REPAIRS & MAINTENANCE

	2019-20	2018-19
a) Building	12,58,15,109	10,03,39,424
b) Furniture & Fixtures	35,58,599	41,65,301
c) Office Equipment	34,21,703	26,71,370
d) Computers	64,83,760	37,35,828
e) Electricals	1,03,32,870	1,18,74,289
f) AMC Charges	1,69,19,349	1,46,80,129
TOTAL	16,65,31,390	13,74,66,341

SCHEDULE 17 - FINANCE COSTS

	2019-20	2018-19
a) Interest on Term loans	1,84,34,147	2,43,91,440
b) Interest on bank overdraft	7,75,376	7,26,177
c) Bank charges	1,21,297	1,72,122
TOTAL	1,93,30,820	2,52,89,739

SCHEDULE 18 - DEPRECIATION

	2019-20	2018-19
Depreciation	13,45,78,585	8,19,63,068
TOTAL	13,45,78,585	8,19,63,068

SCHEDULE 19 - OTHER EXPENDITURE

	2019-20	2018-19
Irrecoverable Balances Written-off	—	2,52,387
TOTAL	—	2,52,387

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Ratna Bhavs

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)

15



S. V. Jayalal

REGISTRAR

ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education
Additions to Fixed Assets
1-Apr-20 to 31-Dec-21

Particulars	2020-21		2021-22 up to Dec 31,2021		Total (INR)
	Amount	Total	Amount	Total	
Land					
Land - Plot No.43	9,01,85,124				
Land - Plot No.49	6,64,05,100	15,65,90,224			15,65,90,224
Buildings	1,84,42,579		3,37,31,773		-
Buildings - Hyderabad Campus	15,05,231		23,07,32,160		-
Buildings -Plot No.49	36,30,000	2,35,77,810		26,44,63,933	28,80,41,743
Vehicles		14,22,612	1,13,73,400		14,22,612
Cycles			90,969	1,14,64,369	1,14,64,369
Furniture & Fixtures	1,28,95,748		1,14,88,613		-
Interiors	52,23,912	1,81,19,660	14,25,594	1,29,14,207	3,10,33,867
Office Equipment	11,15,010		14,49,322		-
LAB- Equipment	17,22,832	28,37,842		14,49,322	42,87,164
Audio Visual Equipments		4,59,11,523		3,63,63,850	8,22,75,373
Tubewells & Water Supply					-
Overhead Water Tanks-Sintex	10,15,036		15,10,754		-
Water Filters	5,19,200	15,34,236	23,840	15,34,594	30,68,830
Sewerage & Drainage	46,52,983		4,72,000		-
Under Ground Sludge Tank and M S	2,68,131	49,21,114	20,45,032	25,17,032	74,38,146
Computers/ Peripherals					-
Computer Equipments	2,00,88,136		52,42,023		-
Internet Equipment	50,78,838		59,03,221		-
Laptops	1,39,43,202		1,63,32,740		-
UPS		3,91,10,176	12,73,320	2,87,51,304	6,78,61,480
Electrical Installation & Equipment		73,69,726		90,11,206	1,63,80,932
Capital Work in Progress		5,91,63,774		(21,36,54,708)	(15,44,90,934)
Buildings -Improvements		9,93,81,215		2,00,98,615	11,94,79,830
Grand Total		45,99,39,912		17,49,13,724	63,48,53,636

Ratna Bhargava

FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)



S.V. Jayalalitha

REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

BALANCE SHEET AS AT MARCH 31, 2021

(Amount in Rupees)

Particulars	Schedule	As at March 31, 2021	As at March 31, 2020
SOURCES OF FUNDS			
UNRESTRICTED FUNDS			
General Fund	1	4,51,94,52,421	4,09,48,38,719
Development Fund	2	4,28,98,91,477	3,58,98,91,477
RESTRICTED FUNDS			
Corpus Fund	3	27,09,60,787	27,09,60,787
LOANS / BORROWINGS	4		
Secured		8,70,00,000	14,50,00,000
CURRENT LIABILITIES AND PROVISIONS	5	54,88,83,759	64,53,39,055
TOTAL		9,71,61,88,444	8,74,60,30,038
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets - Net	6	1,14,65,69,807	92,69,24,811
INVESTMENTS	7	7,25,91,78,373	6,44,63,41,658
CURRENT ASSETS	8	47,00,76,280	46,63,99,447
LOANS, ADVANCES AND DEPOSITS	9	84,03,63,984	90,63,64,122
TOTAL		9,71,61,88,444	8,74,60,30,038
Notes on Accounts	19		

Vide our report of even date

For Narasimha Rao & Associates

Chartered Accountants

FRN 2336S

J Narasimha Rao

Partner

ICAI M.No. 11591

Place: Hyderabad

Date: 14/12/2021 Finance Officer



J. Maheshwari
Vice Chancellor

**for and on behalf of the
Board of Management**



S. Vijayalakshmi

Registrar

S. Vijayalakshmi

REGISTRAR

ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University established under section 3 of UGC Act 1956.)

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FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)

The ICFAI Foundation for Higher Education

(Deemed-to-be University under Section 3 of the UGC Act, 1956)

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2021

SCHEDULE 6: FIXED ASSETS

(Amount in Rupees)

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Cost as at April 01, 2020	Additions during the year	As at March 31, 2021	As at April 01, 2020	For the year	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Land:								
Freehold	21,74,18,230	15,65,90,224	37,40,08,454	—		—	37,40,08,454	21,74,18,230
Buildings:								
On Freehold Land	31,73,85,083	2,35,77,810	34,09,62,893	14,16,65,307	1,64,05,617	15,80,70,924	18,28,91,969	17,57,19,776
Vehicles	1,47,00,215	14,22,612	1,61,22,827	71,82,991	20,37,137	92,20,128	69,02,699	75,17,224
Furniture & Fixtures	34,75,18,712	1,81,19,660	36,56,38,372	21,24,40,260	4,27,51,167	25,51,91,427	11,04,46,945	13,50,78,452
Office Equipment	18,47,20,317	28,37,842	18,75,58,159	14,67,85,173	1,48,00,255	16,15,85,428	2,59,72,731	3,79,35,144
Audio Visual Equipment	4,24,43,802	4,59,11,523	8,83,55,325	59,47,198	1,04,39,384	1,63,86,582	7,19,68,743	3,64,96,604
Tube wells & Water Supply	82,94,484	15,34,236	98,28,720	11,33,927	18,00,516	29,34,443	68,94,277	71,60,557
Sewerage & Drainage	93,58,132	49,21,114	1,42,79,246	13,68,465	22,02,674	35,71,139	1,07,08,107	79,89,667
Computers / Peripherals	31,90,51,204	3,91,10,176	35,81,61,380	25,13,51,778	4,31,64,969	29,45,16,747	6,36,44,633	6,76,99,426
Electrical Installations	8,02,14,102	73,69,726	8,75,83,828	5,60,39,918	73,11,982	6,33,51,900	2,42,31,928	2,41,74,184
Library Books	3,89,60,150	8,92,900	3,98,53,050	3,89,60,150	8,92,900.00	3,98,53,050	—	—
Capital Work-In-Progress	20,97,35,547	5,91,63,774	26,88,99,321	—	—	—	26,88,99,321	20,97,35,547
TOTAL	1,78,97,99,978	36,14,51,597	2,15,12,51,575	86,28,75,167	14,18,06,601	1,00,46,81,768	1,14,65,69,807	92,69,24,811
Previous Year	1,39,93,32,852	39,04,67,126	1,78,97,99,978	72,82,96,582	13,45,78,585	86,28,75,167	92,69,24,811	67,10,36,270

TRUE COPY



Ratna Kumar
FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)



S.V. Jayalalitha
REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rupees)

Particulars	Schedule	2020-21	2019-20
		Unrestricted Funds	Unrestricted Funds
INCOME			
Academic Receipts	10	2,18,62,63,450	2,74,77,97,228
Other Income	11	49,84,99,403	47,87,90,535
TOTAL (A)		2,68,47,62,853	3,22,65,87,763
EXPENDITURE			
Staff Payments & Benefits	12	80,13,05,001	74,49,96,308
Academic Expenses	13	26,50,81,921	32,20,86,662
Administrative & General Expenses	14	20,29,01,439	31,49,53,016
Transportation Expenses	15	17,27,369	6,48,11,653
Repairs & Maintenance	16	13,48,57,585	16,65,31,390
Finance Costs	17	1,24,69,235	1,93,30,820
Depreciation	18	14,18,06,601	13,45,78,585
TOTAL (B)		1,56,01,49,151	1,76,72,88,434
Balance being excess of Income over Expenditure(A-B)		1,12,46,13,702	1,45,92,99,329
Transfer to Development Fund	2	70,00,00,000	70,00,00,000
Balance being Surplus Carried to General Fund		42,46,13,702	75,92,99,329
Notes on Accounts	19		

Vide our report of even date

For Narasimha Rao & Associates
Chartered Accountants
FRN 2336S

for and on behalf of the
Board of Management

J Narasimha Rao

Partner

ICAI M.No. 11591

Place: Hyderabad

Date: 14/12/20 21

Ver



Vice Chancellor

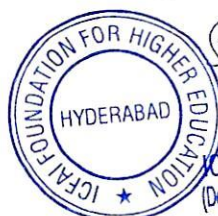
Finance Officer

Ratna Bhawan

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University Under Section 3 of the UGC Act, 1956)

Registrar



REGISTRAR

ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be University establishes under section 3 of UGC Act 1956.)

TRUE COPY

The ICFAI Foundation for Higher Education
(A Deemed-to-be University under Section 3 of the UGC Act, 1956)

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

(Amount in Rupees)

SCHEDULE 16 - REPAIRS & MAINTENANCE

	2020-21	2019-20
a. Buildings	9,93,81,215	12,58,15,109
b. Furniture & Fixtures	7,92,189	35,58,599
c. Office Equipment	10,61,554	34,21,703
d. Computers	1,05,71,276	64,83,760
e. Electricals	72,18,317	1,03,32,870
f. AMC Charges	1,58,33,034	1,69,19,349
TOTAL	13,48,57,585	16,65,31,390

SCHEDULE 17 - FINANCE COSTS

	2020-21	2019-20
a. Interest on Term Loans	1,22,46,343	1,84,34,147
b. Interest on Bank Overdraft	1,06,691	7,75,376
c. Bank Charges	1,16,201	1,21,297
TOTAL	1,24,69,235	1,93,30,820

SCHEDULE 18 - DEPRECIATION

	2020-21	2019-20
Depreciation	14,18,06,601	13,45,78,585
TOTAL	14,18,06,601	13,45,78,585

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Ratna Bhavs

FINANCE OFFICER
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)



P. Vijaya Lakshmi
REGISTRAR
ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)

The ICFAI Foundation for Higher Education	
Additions to Fixed Assets	
1-Apr-21 to 31-Dec-21	
Particulars	Amount
Building -Improvements	3,37,31,773
Buildings - Hyderabad Campus	23,07,32,160
Buildings -Plot No.49	
Buildings -Others	2,00,98,615
Computer Equipments	52,42,023
Internet Equipment	59,03,221
Laptops	1,63,32,740
UPS	12,73,320
Electrical Installation & Equipment	90,11,206
Furniture & Fixtures	1,14,88,613
Interiors	14,25,594
Office Equipment	14,49,322
Cycles	90,969
Vehicles	1,13,73,400
Audio Visual Equipments	3,63,63,850
Sewerage & Drainage	4,72,000
Under Ground Sludge Tank and M S Shed	20,45,032
Overhead Water Tanks-Sintex	15,10,754
Water Filters	23,840
Capital Work in Progress	(21,36,54,708)
Grand Total	17,49,13,724

Ratna Khanna

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)

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Ratna Khanna

FINANCE OFFICER

THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be- University Under Section 3 of the UGC Act, 1956)



P. V. Jayalalitha

REGISTRAR

ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University establishes under section 3 of UGC Act 1956.)