

BML MUNJAL UNIVERSITY
67th Milestone, NH-8, Sidhrawali, Gurugram, Haryana-122413
BALANCE SHEET AS ON 31st MARCH , 2022

PARTICULARS	SCHEDULE	As on 31st March, 2022	As on 31st March, 2021
Source of Fund			
Corpus Fund			
General Corpus	1	32,57,82,989	32,57,82,989
Designated and Restricted Funds	2	47,10,22,601	51,42,43,084
		79,68,05,590	84,00,26,073
Non Current Liabilities			
Long Term Provisions	3	1,18,17,712	74,91,211
Security Deposit Students	4	3,58,47,000	2,68,60,500
		4,76,64,712	3,43,51,711
Current Liabilities and Provisions			
Current Liabilities			
Advance from Sponsoring Body	5	83,46,24,071	83,64,08,519
Advance Fee	6	18,69,39,382	9,91,09,144
Security Deposits and Advances	7	2,12,34,000	1,90,47,000
Sundry Creditors	8	4,96,45,324	2,34,38,278
Other Current Liabilities	9	1,49,34,958	2,97,90,303
Short Term-Borrowings	10	-	7,20,08,543
		1,10,73,77,735	1,07,98,01,787
Short Term Provisions	11	1,48,07,780	45,54,634
		1,48,07,780	45,54,634
TOTAL		1,96,66,55,817	1,95,87,34,205
Application of Fund			
Non Current Assets			
Property, Plant & Equipments & Intangible Assets			
(i) Property plant and equipments	12	55,01,14,709	61,35,29,879
(ii) Intangible Assets	12	50,44,229	67,25,639
(iii) Capital Work-in-Progress	12	6,98,76,116	6,98,76,116
Investment	13	36,09,62,361	31,01,45,037
Security Deposits	14	45,20,261	5,45,570
Current Assets			
Cash & Bank Balance	15	11,82,01,408	3,16,63,765
Receivables	16	1,98,51,428	1,11,62,346
Loan & Advances	17	1,72,09,324	1,60,60,747
Security Deposits	18	40,54,694	77,44,566
		15,93,16,854	6,66,31,424
Income & Expenditure Account			
Brought Forward Loss		89,12,80,540	92,10,61,561
Add: Current Year Loss /(Profit)		(7,44,59,253)	(2,97,81,021)
		81,68,21,287	89,12,80,540
TOTAL		1,96,66,55,817	1,95,87,34,205

The above note form an integral part of balance sheet
In terms of our report of even date attached

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E

(N.K. Lodha)
Partner
M.NO- 085155

Place: New Delhi
Date: 23/09/22



For and on behalf of BML Munjal University

(Sunil Kant Munjal)
Chancellor

(Swati Munjal)
President

(Dibakar Paul)
Sr. Manager Finance & Accounts



BML MUNJAL UNIVERSITY
67th Milestone, NH-8, Sidhrwall, Gurugram, Haryana-122413
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH , 2022

PARTICULARS	SCHEDULE	As on 31st March, 2022	As on 31st March, 2021
INCOME			
Student Fees	19	30,15,99,202	26,91,06,413
Lodging & Boarding	20	2,33,51,038	3,13,20,191
Other Fees - Student	21	2,06,46,640	2,17,02,413
Other Income	22	21,55,53,114	13,33,79,342
Interest Income	23	1,89,28,494	1,02,11,062
TOTAL		58,00,78,487	46,57,19,421
EXPENDITURE			
Establishment Expenses	24	6,34,21,830	4,05,69,011
Personnel Expenses	25	30,79,77,304	25,96,78,690
Administrative Expenses	26	11,01,48,095	9,60,80,040
Interest on Loan	27	40,48,185	1,17,82,076
Depreciation	12	2,00,23,820	2,78,28,583
TOTAL		50,56,19,234	43,59,38,400
Net Surplus/Deficit transferred to fund		7,44,59,253	2,97,81,021

The above note form an integral part of profit and loss account
In terms of our report of even date attached

For Lodha & Co.
Chartered Accountants
Firm Registration No. 301051E

(N.K. Lodha)
Partner
M.NO- 085155

Place: New Delhi
Date: 23/09/22



For and on behalf of BML Munjal University

(Sunil Kant Munjal)
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BML MUNJAL UNIVERSITY
67th Milestone, NH-8, Sidhrawali, Gurugram, Haryana-122413
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

Particulars	As on 31st March, 2022	As on 31st March, 2021
Cash Flow From Operating Activities :		
Net (Loss)/ Profit before Tax and Extraordinary Items	7,44,59,253	2,97,81,021
Add:		
Depreciation	2,00,23,820	2,78,28,583
Provisions for Expenses	25,48,987	33,77,943
Misc Balance written off	(19,09,714)	(16,43,343)
Funds transfer from Designated funds	-	(67,79,436)
Funds Transfer	9,63,463	(26,82,149)
Profit on redemption of mutual fund	-	(91,588)
Provision for Gratuity	1,06,80,858	17,99,005
Provision for Leave encashment	1,10,86,180	39,91,531
Operating Profit Before Working Capital Changes	11,78,52,847	5,55,81,567
Decrease /(Increase) in Receivables	(86,89,082)	(31,40,088)
Decrease /(Increase) in Loans & Advances	(11,48,577)	(56,97,413)
Decrease /(Increase) in Security Deposits	36,89,872	1,15,11,214
Increase /(Decrease) in Advance Fees	8,78,30,238	(1,33,32,790)
Increase /(Decrease) in Security Deposits and Advances	21,87,000	(13,39,500)
Increase /(Decrease) in Creditors	2,81,16,760	(2,89,15,460)
Increase /(Decrease) in Other Current Liabilities	(1,74,04,332)	(2,03,59,440)
Increase /(Decrease) in Provisions	(1,15,13,892)	(20,74,349)
Increase /(Decrease) in Advances	(17,84,448)	(1,51,57,229)
Changes in Working Capital	8,12,83,538	(7,85,05,055)
Changes in non current assets and liabilities		
Increase /(Decrease) in Security Deposit Student	89,86,500	60,41,000
Decrease /(Increase) in Security Deposits	(39,74,691)	-
Increase /(Decrease) in Long term Provision	43,26,501	(13,65,980)
Increase /(Decrease) in Designated fund	28,91,971	5,63,921
Increase/Decrease in FCRA Fund (Net)	7,90,354	37,58,478
Changes in non current assets and liabilities	1,30,20,635	52,38,941
Net Cash Flow from operating activities	21,21,57,021	(1,76,84,547)
II. Cash Flow From Investing Activities		
Purchase of property, plant and equipments	(27,93,511)	(3,94,853)
Movement in Fixed Deposits	(5,08,17,324)	(21,80,39,290)
Addition in Capital work in progress	-	(1,75,72,890)
(Purchase)/ Redemption of Mutual Funds	-	(2,99,98,000)
	(5,36,10,835)	(26,60,05,033)
III Cash Flow from Financial Activities		
Increase /(Decrease) in Loan Vehicle	-	(9,32,256)
Corpus Funds Received	-	21,50,00,000
Increase /(Decrease) in Overdraft	(7,20,08,543)	(7,96,91,457)
Net Cash Flow from Financial Activities	(7,20,08,543)	13,43,76,287
Net Increase/ Decrease in Cash & Cash Equivalents	8,65,37,643	(14,93,13,293)
Add: Cash and Cash Equivalents at the beginning of the financial year	3,16,63,765	17,72,18,580
Cash and Cash Equivalents at the end of the financial year.	11,82,01,408	2,79,05,287
Details of Cash & Cash Equivalents at the end of the year		
i) Cash in Hand	38,016	34,003
ii) Balance in Saving Account with Scheduled Bank	11,81,63,392	3,16,29,762
	11,82,01,408	3,16,63,765

The above note form an integral part of balance sheet
In terms of our report of even date attached

For Lodha & Co.
Chartered Accountants
FRN-301051E

(N.K. Lodha)
Partner
M.NO.- 085155
Place: New Delhi
Date: 23/09/22



For and on behalf of BML Munjal University

(Sunil Kant Munjal)
Chancellor

(Swati Munjal)
President

(Dibakar Paul)
Sr. Manager Finance & Accounts



BML MUNJAL UNIVERSITY
67th Milestone, NH-8, Sidhrawali, Gurugram, Haryana-122413
Schedules forming integral part of the Financial Statements .

Amount in ₹

SCHEDULE 1	As on 31st March, 2022	As on 31st March, 2021
Corpus fund		
Op. Balance	32,57,82,989	11,07,82,989
Additions during the Year	-	21,50,00,000
TOTAL	32,57,82,989	32,57,82,989

SCHEDULE 2	As on 31st March, 2022	As on 31st March, 2021
A. Restricted Funds		
Project Funds	42,05,074	4,72,961
B. Designated Funds		
CSR Assets Plant & Machinery	8,60,25,419	10,12,06,375
CSR Assets Office Equipment	20,14,717	17,75,621
CSR Assets Computers & Laptops	77,09,785	15,99,312
CSR Assets Furniture & Fixture	40,17,116	28,98,405
CSR Assets Building	23,28,94,880	25,79,76,141
Building Fund - T6 Hero Group	6,45,08,360	6,45,08,360
Project Fund - Hero Group	6,34,22,590	7,84,94,924
	46,47,97,941	50,89,32,099
Distressed Policy Fund	16,75,828	15,52,507
FCRA Fund	45,48,832	37,58,478
TOTAL	47,10,22,601	51,42,43,084

Detail of restricted funds	As on 31st March, 2022	As on 31st March, 2021
Opening Balance	4,72,961	32,00,784
Add: Addition During the Year	43,36,433	1,50,000
Less: Utilisation during the year	(6,04,320)	(28,77,823)
Closing Balance	42,05,074	4,72,961

Detail of Designated Fund	As on 31st March, 2022	As on 31st March, 2021
Opening Balance	50,84,59,138	57,67,22,137
Add: Additon During the Year	1,12,20,911	-
Less: Transfer to income and expenditure A/c	-	(67,79,436)
Less: Depreciation during the year	(5,90,87,182)	(6,14,83,563)
Closing Balance	46,05,92,867	50,84,59,138

Detail of Distressed Policy Fund	As on 31st March, 2022	As on 31st March, 2021
Opening Balance	15,52,507	9,42,912
Add: Additon During the Year	3,23,321	6,83,533
Less: Utilisation during the year	(2,00,000)	(73,938)
Closing Balance	16,75,828	15,52,507

Detail of FCRA Fund	As on 31st March, 2022	As on 31st March, 2021
Opening Balance	37,58,478	-
Add: Additon During the Year	37,00,000	36,79,000
Add: Interest on FCRA A/c with SBI	1,46,330	79,478
Less: Utilisation During the Year	30,55,976	-
Closing Balance	45,48,832	37,58,478

* During the year the company has received the fund of Rs. 37,00,000/- .



BML MUNJAL UNIVERSITY
67th Milestone, NH-8, Sidhrawali, Gurugram, Haryana-122413
Schedules forming integral part of the Financial Statements .

Amount in ₹

SCHEDULE 3	As on 31st March, 2022	As on 31st March, 2021
Long Term Provisions		
Leave Encashment Payable - Non Current	1,18,17,712	74,91,211
Total	1,18,17,712	74,91,211

SCHEDULE 4	As on 31st March, 2022	As on 31st March, 2021
Security Deposit Students	3,58,47,000	2,68,60,500
Total	3,58,47,000	2,68,60,500

SCHEDULE 5	As on 31st March, 2022	As on 31st March, 2021
Advance from Sponsoring Body	83,46,24,071	83,64,08,519
Total	83,46,24,071	83,64,08,519

SCHEDULE 6	As on 31st March, 2022	As on 31st March, 2021
Advance Fee		
Advance Tution Fee	14,41,40,437	9,19,32,488
Advance Room Charges	3,22,10,142	6,12,500
Advance Food Charge	28,72,390	-
Other Advance	77,16,413	65,64,156
Total	18,69,39,382	9,91,09,144

SCHEDULE 7	As on 31st March, 2022	As on 31st March, 2021
Security Deposits and Advances		
Student Security Deposits - Current	1,02,72,000	1,28,10,000
Others Deposits & Advances- Students	1,09,62,000	62,37,000
Total	2,12,34,000	1,90,47,000

SCHEDULE 8	As on 31st March, 2022	As on 31st March, 2021
Creditors		
Creditors For Expenses	4,96,45,324	2,31,76,778
Others Creditors	-	2,61,500
Total	4,96,45,324	2,34,38,278

SCHEDULE 9	As on 31st March, 2022	As on 31st March, 2021
Other Current Liabilities		
Audit Fee Payable	3,38,600	3,47,350
Student Fee Refundable	-	-
Duties & Taxes	73,35,319	36,99,012
Salary & Wages Payable	29,81,175	2,01,59,589
LTA Payable	1,79,080	16,52,855
EPF & PF & ESI Payable	18,90,397	9,00,904
Other Expenses Payable	22,10,387	30,30,593
Advance Summer Programme	-	-
Total	1,49,34,958	2,97,90,303

SCHEDULE 10	As on 31st March, 2022	As on 31st March, 2021
Short Term-Borrowings- Secured		
Overdraft*	-	7,20,08,543
Total	-	7,20,08,543

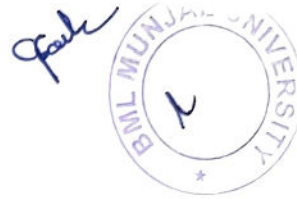


BML MUNJAL UNIVERSITY
67th Milestone, NH-8, Sidhrawali, Gurugram, Haryana-122413
Schedules forming integral part of the Financial Statements .

Amount in ₹

*Company has overdraft facility with HDFC Bank having exclusive charge on Current Assets and repayable on demand.

SCHEDULE 11	As on 31st March, 2022	As on 31st March, 2021
Provisions		
Short Term Provisions		
BMU Employee Gratuity Trust	1,06,80,858	17,99,005
Leave Encashment Payable - Current	41,26,922	27,55,629
Total	1,48,07,780	45,54,634



BML MUNJAL UNIVERSITY
67th Milestone, NH-8, Sidhrawali, Gurugram, Haryana-122413
Schedules forming integral part of the Financial Statements .

SCHEDULE 13	As on 31st March, 2022	As on 31st March, 2021
Investments		
FDR with Scheduled Banks	32,92,90,125	27,87,66,960
Interest Accrued On FDR	15,82,648	12,88,489
Mutual Funds - ICICI Prudential Saving Fund - Direct Growth (73,677 units)	3,00,89,588	3,00,89,588
TOTAL	36,09,62,361	31,01,45,037

SCHEDULE 14	As on 31st March, 2022	As on 31st March, 2021
Deposit		
Security Deposit-Rent-Non Current	40,20,261	45,570
Security Deposit - Bar Council of India	5,00,000	5,00,000
TOTAL	45,20,261	5,45,570

SCHEDULE 15	As on 31st March, 2022	As on 31st March, 2021
Cash & Bank Balances		
Cash in Hand	38,016	34,003
Cash at Bank	11,81,63,392	3,16,29,762
TOTAL	11,82,01,408	3,16,63,765

SCHEDULE 16	As on 31st March, 2022	As on 31st March, 2021
Receivables		
Student Fees Receivables	1,87,92,245	1,06,08,727
Other Receivables	10,59,183	5,53,619
Total	1,98,51,428	1,11,62,346

SCHEDULE 17	As on 31st March, 2022	As on 31st March, 2021
Loans & Advances		
Advance to Suppliers	28,25,565	9,11,949
Imprest	4,64,455	24,788
Prepaid Subscription & Expenses	68,03,723	64,12,629
TDS Recoverable	71,15,581	77,47,918
Seed Grant Project	-	9,63,463
TOTAL	1,72,09,324	1,60,60,747

SCHEDULE 18	As on 31st March, 2022	As on 31st March, 2021
Deposit		
Security Deposit - Others	40,54,694	37,69,875
Security Deposit-Rent	-	39,74,691
Total	40,54,694	77,44,566



BML MUNJAL UNIVERSITY

67th Milestone, NH-8, Sidhrawali, Gurugram, Haryana-122413

Schedules forming integral part of the Financial Statements

SCHEDULE 19	As on 31st March, 2022	As on 31st March, 2021
<u>Tuition Fees</u>		
Tuition Fees	37,57,19,752	34,81,19,501
Scholarship Fees	(7,41,20,550)	(7,90,13,088)
TOTAL	30,15,99,202	26,91,06,413

SCHEDULE 20	As on 31st March, 2022	As on 31st March, 2021
<u>Lodging & Boarding</u>		
Room Charges	2,21,91,318	2,32,33,291
Food Charges	11,59,720	80,86,900
Total	2,33,51,038	3,13,20,191

SCHEDULE 21	As on 31st March, 2022	As on 31st March, 2021
<u>Other Fees - Students</u>		
Application Fee	54,61,985	46,91,000
Registration Fee	1,17,05,000	92,70,000
Recourse Examination Fee	2,46,000	3,08,000
Other income	32,33,655	74,33,413
TOTAL	2,06,46,640	2,17,02,413

SCHEDULE 22	As on 31st March, 2022	As on 31st March, 2021
<u>Other Income - Indirect Income</u>		
Other Income-Indirect	25,22,949	19,14,906
Executive Development Programme	2,00,00,000	2,37,25,000
Donation Received	19,30,30,165	10,77,39,436
TOTAL	21,55,53,114	13,33,79,342

SCHEDULE 23	As on 31st March, 2022	As on 31st March, 2021
<u>Interest Income</u>		
Bank Interest	27,99,081	46,16,657
Interest on FDR	1,61,29,413	51,63,571
Income from Mutual Funds	-	91,588
Others Interest	-	3,39,246
TOTAL	1,89,28,494	1,02,11,062



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BML MUNJAL UNIVERSITY
67th Milestone, NH-8, Sidhrawali, Gurugram, Haryana-122413
Schedules forming integral part of the Financial Statements

SCHEDULE 24	As on 31st March, 2022	As on 31st March, 2021
Establishment Expenses		
Consumable Items	17,40,614	5,59,924
Electricity Expenses	81,27,501	66,76,851
Lodging & Boarding	76,21,068	7,23,054
DG Set Running & Maint.	20,87,004	13,78,742
Repair & Maintenance Charges	1,52,29,081	1,04,27,886
Horticulture Expenses	38,14,425	32,55,960
Housekeeping Expenses & Materials	1,22,49,236	1,02,78,021
Laundry Expense	6,34,566	3,609
Machinery/ Equipment Rental	9,69,980	7,73,063
Watch & Ward Charges	1,09,48,355	64,91,901
Total	6,34,21,830	4,05,69,011

SCHEDULE 25	As on 31st March, 2022	As on 31st March, 2021
Personnel Expenses		
EPF & PF Charges	69,35,724	62,68,095
Gratuity	1,06,80,858	17,99,005
Leave Encashment	1,10,86,180	39,91,531
Medical Insurance Expenses	17,61,436	21,78,923
Professional Development Allowance	11,03,085	5,52,427
Faculty Retreat Exp.	63,503	-
Salaries and Wages	24,09,26,597	22,30,84,090
Driver Expenses	7,515	1,08,698
Festival Celebration	83,517	32,347
Staff Welfare Expenses	14,31,238	1,00,067
Visiting Faculty-Professional Fee	3,38,97,651	2,15,63,507
TOTAL	30,79,77,304	25,96,78,690



BML MUNJAL UNIVERSITY

67th Milestone, NH-8, Sidhrawali, Gurugram, Haryana-122413

Schedules forming integral part of the Financial Statements

SCHEDULE 26	As on 31st March, 2022	As on 31st March, 2021
Administrative Expenses		
Audit Fee & Expenses	4,13,568	4,40,273
Convocation & workshops	41,35,494	18,77,550
Office Lease Rent	-	37,80,189
Gift Expenses	2,29,255	90,817
Honorarium Expenses	1,73,645	58,000
Hotel Staying Charges	33,834	17,860
Inspection & Recognition Fee	10,03,113	23,30,861
Insurance Expenses	7,93,716	7,86,492
Internet Charges & Telephone charges	15,16,852	17,22,469
Donation	10,00,000	5,99,828
ACIC Grant	-	55,00,000
Lab Expenses	13,17,353	2,34,403
Licence Fees	49,44,305	29,63,057
Legal, Law Cost & Stamp Expense	4,91,312	7,91,010
Local Conveyance	3,23,561	2,29,083
Marketing & Promotional Exp.	4,05,99,896	4,58,21,507
Membership Fee	9,39,145	10,28,745
Misc. Expenses	1,93,628	54,834
Orientation Exp	3,33,985	1,31,120
Parking & Toll Exp	49,911	19,042
Postage & Courier Charges	39,547	57,155
Printing & Stationary Charges	7,99,731	2,44,686
Professional & Consultancy Charges	92,38,544	1,30,71,783
Rates and Taxes	2,47,547	7,55,019
Recruitment Expenses	36,73,563	24,62,764
Academic Support Charges	1,51,61,106	13,27,657
Shifting Expenses	3,53,621	2,20,059
Students Books & Welfare	27,41,794	7,37,296
Subscription Charges	76,08,520	62,37,663
Training & Research Expenses	37,38,369	12,00,168
Travelling Expense	21,22,931	8,10,194
Vehicles Running & Maintenance	3,00,634	1,30,508
Website Domain Charges	70,500	84,046
IT Support and Maintenance	52,54,418	-
Bank Charges	3,04,696	2,63,902
TOTAL	11,01,48,094	9,60,80,040

SCHEDULE 27	As on 31st March, 2022	As on 31st March, 2021
Interest on Loan	40,48,185	1,17,82,076
TOTAL	40,48,185	1,17,82,076



BML MUNJAL UNIVERSITY

Schedules forming part of the financial statements for the year ended March 31, 2022

Significant accounting policies and notes to the financial statements

A. SIGNIFICANT ACCOUNTING POLICIES

1. Organization and nature of operations

BML Munjal University is a private, not for profit institution of higher education set up under license from Haryana Private Universities Act 2006, on 2nd May 2014, vide Gazette Notification No. 24/2014. The university includes the School of Engineering and School of Commerce offering courses for both undergraduate and post graduation.

The University is registered under section 12AA of the Income tax Act, 1961 (the 'Act') as a Charitable Body carrying out educational activity.

2. Basis of preparation

The financial statements are prepared under the historical cost convention, on accrual basis of accounting in accordance with the generally accepted accounting principles in India, and the Indian Accounting Standards as applicable.

3. Funds

The University has not received donation for corpus fund during the financial year. During the previous year, The University has received donation of INR 21,50,00,000/- towards corpus fund and the interest to be used for scholarship of poor student.

The University reports funds as restricted if they are received with donor stipulations that limit the use of the fund. Accordingly the grants received for research and related activities are reported as Project Funds in the financial statements.

Donations received in the form of Property, Plant & Equipment is are recognized in the books as Designated Funds at the cost incurred by the donor in creating/acquiring these assets.

4. Property, Plant & Equipment, Depreciation and Impairment

Tangible assets

Property, Plant & Equipment are stated at cost or revalued amount less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable costs of bringing the assets to their working condition for their intended use.



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Land & Building provided by Sponsoring Body M/s BML Educorp Services for the benefit of BML Munjal University is not recorded in the financial statements. The University has the right to use of land and building being owned by the Sponsoring Body.

Intangible assets

Computer software which is not an integral part of the related hardware is classified as an intangible asset.

Depreciation

Depreciation and amortization on Property, Plant & Equipment is provided as per the provisions/rates prescribed under section 32 of Income Tax Act, 1961.

Depreciation on the assets received as donation is appropriated out of the related Designated Funds at the end of each reporting period.

Impairment

The University assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the University estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the income and expenditure account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

5. Capital work in progress

Expenditure incurred on construction of assets which are not ready for their intended use are carried at cost less impairment, if any, under Capital work-in-progress. The cost includes the purchase cost of materials, including import duties and non-refundable taxes and any direct attributable cost.

6. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments, if any, are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost.



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7. Liabilities

Long term liabilities on account of security deposit are being reported as "Current Liabilities" in the financial statements. Other liabilities are reported as "current" and "non-current" depending on the short term or long term nature of the liability.

8. Revenue recognition

Student Fee

Income from fees received from students is recognized over the period of instruction.

Admission fee

Income from non - refundable admission fees received from the students is recognized as income in the year of receipt

Food and Room Charges

Charges for food and room received from students are recognized over the period of instruction.

Donation

Income from donation is recognized on cash basis.

Investment Income

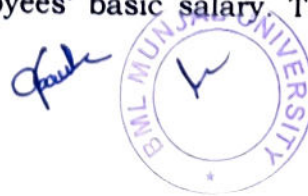
Interest income from investment is recognized on a time proportion basis taking into account amount outstanding and the rate applicable. Profit/loss on sale of investments is computed with reference to their actual cost.

9. Retirement Benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Accounting Standard 15 Employee Benefits (Revised 2005).

a) Provident fund

All the employees are entitled to receive benefits under the provident fund, which is a defined contribution plan, in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952. Both, the employee and the employer make monthly contributions to the plan at a predetermined rate of the employees' basic salary. The



Company has no further obligations under the plan beyond its monthly contributions. These contributions are made to the Regional Provident Fund Commissioner.

b) Gratuity

Gratuity is a post employment defined benefit plan. The liability recognized in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to the profit and loss account in the year in which such gains or losses arise.

The University contributes Funds to the approved Employee Gratuity Trust for the sole purpose of provision of a gratuity to its employees. The University contribution to the Trust Funds as envisaged under Part C of the Fourth Schedule of the Income Tax Act, 1961 is as per the independent actuarial valuation of gratuity liability.

c) Compensated absence

The University measures and recognizes the liability in respect of the expected cost of accumulating compensated absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date.

10. Provisions & Contingent liabilities

The University creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Disclosure for a contingent liability is made when there is a present obligation that may, but probably will not, require an outflow of resources. Disclosure is also made in respect of a present obligation as a result of past event that probably requires an outflow of resource, where it is not possible to make a reliable estimate of the outflow. Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

11. Borrowing Costs

Borrowing costs directly attributable to the acquisition and construction of qualifying assets are added to the cost upto the date when such assets are ready for their intended use. The other borrowing costs are recognized as expense in the period in which these are incurred.



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12. Foreign Exchange Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. At the year-end, monetary items denominated in foreign currencies are converted into rupee equivalent at the year-end exchange rates. All exchange differences arising on settlement/conversion of foreign currency transactions are recorded in the Income & Expenditure account.

B. NOTES TO THE FINANCIAL STATEMENTS

1. Property, Plant and Equipment

As stipulated in the clause 5 of the Haryana Private Universities Act 2006, the Sponsoring Body had provided for the following Property, Plant and Equipment to the University.

PARTICULARS	AMOUNT (INR)
Computer & Equipments	19,681,649
Books & Journals	2,418,273
Furniture & Fixture	23,726,026

2. Advance from Sponsoring Body

Sponsoring Body had given an advance to the University. Out of the advance received, an amount of INR 83,46,24,071/- is payable on the balance sheet date. The amount is repayable on demand.

- The physical verification of certain Property, Plant & Equipment have been conducted during the year and detailed physical verification and updation of register of Property, Plant & Equipment is in progress (read with Note No 5). The discrepancies, if any, will be finally ascertained and accounted for on completion of physical verification and item wise reconciliation and updation of Property, Plant & Equipment records. In view of the security arrangements and other control in place, the trustee is of the opinion that there will not be any material discrepancies between book and physical assets on completion of physical verification and updation of register.
- Balances of creditors/trade payables are subject to confirmation/reconciliation. Management does not expect any material impact on final confirmation/reconciliation.
- During the previous year, BML Munjal university has entered into MOA with NITI Aayog, GOI for setting up and operations of Atal Community Innovation Centre for achieving the objective of this institution.

A Special purpose Vehicle named as ACIC-BMU Foundation has been setup for establishment of Atal Community Innovation Centre as per the conditions set out by NITI Aayog for this purpose. During the previous year, the college has contributed a fund of Rs. 55,00,000 for the establishment of Atal Community Innovation Centre in India (to engage the community at



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large in innovation and entrepreneurial activities) and is committed to contribute a sum of 350 Lacs in five years.

The BML University has also given Bank Guarantee of Rs. 2,95,00,000 to Atal Innovation Mission, NITI Aayog in this regard.

6. The Company has considered the possible effects that may result from COVID-19 in the preparation of financial statements including assessment of its liquidity position from the previous recoverability and carrying value of its assets and liabilities as on March 31, 2022. The Company has considered internal and external sources of information for making said assessment. Given the uncertainties associated with nature, condition and duration of COVID- 19, the Company is committed to closely monitor.

7. Employee benefits

Provident Fund Contribution

The University has contributed INR 40,76,446/- as employer's share to the provident fund during the year.

Gratuity

Gratuity liability under the 'Payment of Gratuity Act, 1972' is accrued and provided for on the basis of an actuarial valuation made as at March 31, 2022.

Assumptions	2022	2021
Discount rate	7.18 %	6.82%
Expected return on assets	7.18 %	6.82%
Withdrawal rate	10%	10%
Salary increases	5%	5%
Mortality	-----IALM (2012-14)----	

Compensated Absences

Provision for short-term compensated absences, where the absences are expected to occur within twelve months after the end of the period in which the employees render the related employee service is made based on un-availed leaves outstanding as on the balance sheet date.

8. The University has identified the micro and small enterprises based upon the information available, and there are no dues outstanding to these micro and small enterprises as at March 31, 2022. Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006 as follows :



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Sr. No.	Particulars	2021-22	2020-21
(a)	(i)Principal amount remaining overdue and unpaid as on 31st March, 2022.	-	-
	(ii) Interest due on above	-	-
(b)	The amount of interest paid by the buyer along with amount of payment made to the supplier beyond the appointed date.	-	-
(c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
(d)	Amount of interest accrued and remaining unpaid as at 31st March, 2022	-	-
(e)	Amount of further interest remaining due and payable even in succeeding years until such interest is actually paid.	-	-

For LODHA & Co.

Chartered Accountants

Firm Registration No. 301051E


(N.K. Lodha)



Partner

M NO- 085155

Place: New Delhi

Date: 23/09/22

For and on behalf of the BML MUNJAL UNIVERSITY


(Sunil Kant Munjal)

(Chancellor)


(Swati Munjal)

President



(Dibakar Paul)


(Sr. Manager Finance & Accounts)