

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

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804, SAKAR-DX,
BESIDES OLD RBI,
ASHRAM ROAD,
AHMEDABAD-380 009

The Director
CEPT University
Ahmedabad

We have reviewed the books of accounts of **CEPT University** (the "University") for the quarter ended June 30, 2017. The books of account which is the responsibility of the University's Management has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the books of accounts are free of material misstatement. A review is limited primarily to inquiries of University personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In particular, we have verified process of workflow for Accounts Department at University and substantiated those checks with audit of vouchers and found them to be correct as per desired Internal Control Procedures.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the books of accounts have not been prepared in all material respects in accordance with the applicable accounting standards other recognized accounting practices and policies or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants


CA. Chokshi Shreyas B.

Partner
Membership No. 100892



Ahmedabad
August 28, 2017

Head Office : 902, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai-400 021.
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The Director
CEPT University
Ahmedabad

We have reviewed the books of accounts of **CEPT University** (the "University") for the quarter ended September 30, 2017. The books of account which is the responsibility of the University's Management has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the books of accounts are free of material misstatement. A review is limited primarily to inquiries of University personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In particular, we have verified Fee Collection Process, Expenses Vouchers and Statutory Dues Compliances and found them to be correct.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the books of accounts have not been prepared in all material respects in accordance with the applicable accounting standards other recognized accounting practices and policies or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Ahmedabad
November 27, 2017

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804, SAKAR-IX,
BESIDES OLD RBI,
ASHRAM ROAD,
AHMEDABAD-380 009

The Director
CEPT University
Ahmedabad

We have reviewed the books of accounts of **CEPT University** (the "University") for the quarter ended December 31, 2017. The books of account which is the responsibility of the University's Management has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the books of accounts are free of material misstatement. A review is limited primarily to inquiries of University personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In particular, we have verified Fee Reconciliation Process, Vouchers of Recurring and Non-recurring Expenditure and Statutory Dues Compliances and found them to be correct.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the books of accounts have not been prepared in all material respects in accordance with the applicable accounting standards other recognized accounting practices and policies or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants


CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Ahmedabad
February 26, 2018

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ASHRAM ROAD,
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INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **CEPT UNIVERSITY ("the University")** which comprise the Balance Sheet as at March 31, 2018, and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the University in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the University and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the University's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether The University has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the University as at 31st March, 2018 and its surplus for the year ended on that date.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
August 16, 2018

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CEPT UNIVERSITY, AHMEDABAD
BALANCE SHEET

Amount ₹

Particulars	Sch. No.	As at March 31,	
		2018	2017
FUNDS AND LIABILITIES			
Corpus Fund			
Balance as per last financial statements		10,000,000	10,000,000
Earmarked / Endowment Funds	1	142,938,363	141,911,632
Reserves and Surplus	2	3,906,162	3,526,705
Depreciation Fund	3	208,019,027	174,348,562
Total		364,863,552	329,786,899
ASSETS			
Fixed Assets (Gross)	3		
Property, Plant and Equipment			
Tangible Assets		273,585,364	230,702,267
Intangible Assets		11,867,507	10,308,494
Intangible Asset under Development		1,944,657	1,923,657
Investments	4	10,000,000	10,000,000
Current Assets, Loans & Advances			
Stock	5	2,320,417	2,952,750
Income Outstanding	6	111,845,008	113,569,469
Loans & Advances	7	139,565,179	138,062,274
Cash & Bank Balances	8		
Deposit With Bank (Project Balances)		388,006,554	365,543,467
Other Cash & Bank Balances		166,229,731	159,576,616
		807,966,889	729,704,576
Less : Current Liabilities & Provisions	9	740,500,865	652,852,095
Net Current Assets		67,466,024	76,852,481
Total		364,863,552	329,786,899
Significant accounting Policies	21		
Notes forming part of Accounts	22		

As per our report of even date
For Sorab S. Engineer & Co.
Firm Registration No. 110417W
Chartered Accountants

Chokshi Shreyas B.
CA. Chokshi Shreyas B.
Partner
Membership No. 100892
August 16, 2018
Ahmedabad

Ashok Gandhi
Ashok Gandhi
Member
Governing Body

Bimal Patel
Bimal Patel
President

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Sr. No	Particulars	Balance as at 01/04/17		Credited During the Year					Debited During the Year				Balance as at 31/3/18	
		Debit	Credit	Grant/Donation	Interest	Transferred from Income & Expenditure A/c	Fees & other income	Fund Created for Capital Expenditure	Revenue Expenditure	Capital Expenditure	Trans.to I&E A/c to the extent of Recurring Expenditure	Trans.to I&E A/c to the extent of Depreciation	Debit	Credit
1	Chair Fund		70,739,064		7,045,409						8,263,484			69,520,989
2	Grant Fund	6,151,379	252,910	4,320,659	4,028						10,000	1,843,409	259,627	
3	Fund for Capital Expenditure		36,813,869					11,021,776					33,716,968	
4	Fund for Earmarked Donations		26,932,944	3,365,000	965,055	445,068	414,867		55,000				32,067,934	
5	Awards Fund		744,104	200,000									944,104	
	Students Activity Fund		6,428,741											
	Total	6,151,379	141,911,632	7,885,659	8,014,492	445,068	414,867	11,021,776	55,000		8,273,484	14,118,677	1,843,409	142,938,363
	Previous Year	1,729,080	138,227,390	13,985,340	8,091,872	1,425,425	4,496	17,374,585	17,387,894		9,206,145	15,025,736	6,151,379	141,911,632

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CEPT UNIVERSITY, AHMEDABAD

Schedule 2. Reserve and Surplus

Amount ₹

PARTICULARS	As at 31-03-2018	As at 31-03-2017
Income and Expenditure Account		
Balance as at 01-04-2017	3,526,705	(8,748,748)
Add: Surplus/(Deficit) for the year	379,457	12,275,453
Balance as at 31-03-2018	3,906,162	3,526,705

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CEPT UNIVERSITY, AHMEDABAD

Schedule 3. Property, Plant and Equipment & Depreciation Fund

Particulars	Gross Block				Depreciation Fund				Amount ₹	
	As at 01/04/2017	Addition	Sale/ Transfer	As at 31/03/2018	As at 01/04/2017	For the year	Deduction	As at 31/03/2018	As at 31/03/2018	As at 31/03/2017
Purchased out of Own Funds										
Tangible Assets										
Scientific Lab Equipments	66,153,156	10,709,143	367,500	76,494,799	49,715,386	10,811,323	147,000	60,379,709	16,115,090	16,437,770
Furniture & Fixtures	42,098,410	12,571,836	-	54,670,246	32,081,281	5,647,246	-	37,728,527	16,941,719	10,017,129
Office Equipments	25,619,641	7,776,771	-	33,396,412	16,740,628	3,372,134	-	20,112,762	13,283,650	8,879,013
Audio- Visual Equipments	5,702,733	1,127,041	-	6,829,774	3,240,674	717,820	-	3,958,494	2,871,280	2,462,059
Air Conditioners	12,608,097	533,434	-	13,141,531	6,578,153	1,312,675	-	7,890,828	5,250,703	6,029,944
Computer	32,492,948	4,322,834	-	36,815,782	26,396,424	4,167,742	-	30,564,166	6,251,616	6,096,524
Veihcal/Bycycle	50,540	-	-	50,540	50,540	-	-	50,540	-	-
Library Books	6,910,041	1,439,267	-	8,349,308	5,817,245	1,266,033	-	7,083,278	1,266,030	1,092,796
Assets with full Depreciation	2,268,355	2,723,802	-	4,992,157	2,268,355	2,723,802	-	4,992,157	-	-
Electrical Furniture & Fixture	7,019,900	2,046,469	-	9,066,369	1,769,741	1,824,158	-	3,593,899	5,472,470	5,250,159
TOTAL 1	200,923,821	43,250,597	367,500	243,806,918	144,658,427	31,842,933	147,000	176,354,360	67,452,558	56,265,394
Intangible Assets										
Softwares	8,375,327	1,559,013	-	9,934,340	6,801,338	1,253,200	-	8,054,538	1,879,802	1,573,989
TOTAL 2	8,375,327	1,559,013	-	9,934,340	6,801,338	1,253,200	-	8,054,538	1,879,802	1,573,989
TOTAL A (1+2)	209,299,148	44,809,610	367,500	253,741,258	151,459,765	33,096,133	147,000	184,408,898	69,332,360	57,839,383
Purchased out of Government Grants										
Tangible Assets										
Furniture and Fixtures	2,347,104	-	-	2,347,104	2,097,105	62,500	-	2,159,605	187,499	249,999
Library Books	4,623,321	-	-	4,623,321	4,623,321	-	-	4,623,321	-	-
Office Equipments	2,968,864	-	-	2,968,864	2,684,148	57,301	-	2,741,449	227,415	284,716
FP - IAPM Building	9,346,413	-	-	9,346,413	1,401,963	467,321	-	1,869,284	7,477,129	7,944,450
Computer/Softwares	10,492,744	-	-	10,492,744	10,228,826	102,318	-	10,331,144	161,600	263,918
TOTAL 3	29,778,446	-	-	29,778,446	21,035,363	689,440	-	21,724,803	8,053,643	8,743,083
Intangible Assets										
Softwares	1,933,167	-	-	1,933,167	1,853,434	31,892	-	1,885,326	47,841	79,733
TOTAL 4	1,933,167	-	-	1,933,167	1,853,434	31,892	-	1,885,326	47,841	79,733
Total B (3+4)	31,711,613	-	-	31,711,613	22,888,797	721,332	-	23,610,129	8,101,484	8,822,816
GROSS TANGIBLE ASSETS (1+3)	230,702,267	43,250,597	367,500	273,585,364	165,693,790	32,532,373	147,000	198,079,163	75,506,201	65,008,477
GROSS INTANGIBLE ASSETS (1+4)	10,308,494	1,559,013	-	11,867,507	8,654,772	1,285,092	-	9,939,864	1,927,643	1,653,722
GROSS TOTAL (A+B)	241,010,761	44,809,610	367,500	285,452,871	174,348,562	33,817,465	147,000	208,019,027	77,433,844	66,662,199
Provision Total	110,496,706	32,934,055	40,000	143,470,761	141,866,411	28,516,943	14,816	170,398,561	68,642,199	64,635,277

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CEPT UNIVERSITY, AHMEDABAD

Schedule 4. Investments		Amount ₹	
	31-03-2018	31-03-2017	
Long Term			
10% BBI Bonds	10,000,000	10,000,000	
Total	10,000,000	10,000,000	

Schedule 5. Stock		Amount ₹	
	31-03-2018	31-03-2017	
Stock of Publications	2,952,750	2,952,750	
Total	2,952,750	2,952,750	

Schedule 6. Income Outstanding			
	31-03-2018	31-03-2017	
(Considered Good unless otherwise stated)			
DTE Grant Receivable	58,320,341	58,320,341	
AICTE Grant Receivable (Considered Doubtful)	86,716,924	87,022,276	
Less:- Provision for Doubtful Grant Receivable	(86,716,924)	(87,022,276)	
Net Receivable	58,320,341	58,320,341	
Other Grant Receivable	1,843,409	14,574,704	
Interest Accrued on Fixed Deposits	45,695,049	30,006,908	
Final Receivable	5,986,209	10,667,516	
Total	111,845,008	113,569,469	

Schedule 7. Loans & Advances			
	31-03-2018	31-03-2017	
Advances/Loans to Staff	1,665,140	1,347,233	
Advances to Others	9,123,952	4,360,177	
Prepaid Expenses	3,805,098	7,196,828	
Projects Debit Balances (Considered Good)	35,837,525	40,721,094	
Projects Debit Balances (Considered Doubtful)	23,636,552	20,218,658	
Less:-Provision for Doubtful Project Debit Balances	(23,636,552)	(20,218,658)	
Net Project Debit Balances	35,837,525	40,721,094	
Projects Debtors (Considered Good)	52,706,017	51,754,239	
Projects Debtors (Considered Doubtful)	35,841,447	35,484,846	
Less:-Provision for Doubtful Project Debtor Balances	(35,841,447)	(35,484,846)	
Net Projects Debtors	52,706,017	51,754,239	
Service Tax/GST Receivable	1,901,781	18,059	
CRDF	7,352,692	9,154,981	
Security Deposits	509,400	509,400	
Tax Deductible at Source	26,663,574	31,500,261	
Total	139,565,179	138,062,274	

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CEPT UNIVERSITY, AHMEDABAD

Schedule 8. Cash & Bank Balances

	Amount ₹	
	31-03-2018	31/03/2017
FD with Banks (Project Balances)	388,006,554	365,543,467
Other Cash & Bank Balances		
Cash on Hand	4,000	4,400
Balances with Banks		
In Savings Account	37,920,882	66,014,828
In Term Deposit	126,685,238	38,838,033
In Current Account	1,619,611	4,719,355
Total	554,236,285	475,120,083

Schedule 9. Current Liabilities & Provisions

	31-03-2018	31/03/2017
Deposits:		
Student Deposit	51,385,265	49,286,515
Library Deposit	806,950	853,950
Other Deposit	2,332,750	832,750
Statutory Liabilities:		
Tax Deducted at Source	6,628,271	1,021,901
Provident Fund	2,146,241	2,673,957
Professional Tax	37,830	36,520
Amount received in Advance		
Fees Received in Advance	6,967,055	11,592,093
Provisions		
Gratuity Payable	57,648,000	42,471,000
Leave Encashment Payable	39,824,000	44,105,000
Secured Loans		
Bank Overdraft [Secured against Bank Fixed Deposits]		20,644,728
Other Payables		
Other Liabilities	22,674,442	11,051,483
Unutilised Grants	6,320	6,320
CEPT Trust	13,673,898	2,438,664
Creditors for Goods and Services	40,407,117	26,111,773
Unutilised Project Funds	49,862,726	43,725,441
Total	740,500,865	652,892,005

CEPT UNIVERSITY, AHMEDABAD
INCOME AND EXPENDITURE ACCOUNT

Amount ₹

Particulars	Sch. No	For the year ended on March 31,	
		2018	2017
INCOME			
Fees (Net of Fee Waiver)	10	413,697,955	343,617,955
Grants	11		35,072,231
Donations	12	1,546,000	2,413,700
Project/Program Contribution	13	26,401,741	29,994,757
Interest Income (Net)	14	11,315,864	13,202,325
Other Income	15	8,392,712	8,414,702
Transfer from Earmarked/Endowment Fund	16	22,392,161	24,231,881
Total A		483,746,433	456,947,551
EXPENDITURE			
Employee Emoluments	17	306,289,630	267,986,313
Educational Expenses	18	72,365,121	68,456,228
Administrative Expenses	19	70,449,692	79,121,606
Depreciation	3	33,817,465	28,516,945
Transfer to Earmarked/Endowment Fund	20	445,068	1,425,425
Total B		483,366,976	445,506,517
Surplus for the year (A-B)		379,457	11,441,034
Significant Accounting Policies	21		
Notes forming part of Accounts	22		

As per our report of even date
For Sorab S. Engineer & Co.
Firm Registration No. 110417W
Chartered Accountants

CA. Chokshi Shreyas B.
CA. Chokshi Shreyas B.
Partner
Membership No. 100892
August 16, 2018
Ahmedabad

Ashok Gandhi
Ashok Gandhi
Member
Governing Body

Bimal Patel
Bimal Patel
President

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CEPT UNIVERSITY, AHMEDABAD

Schedule 10

FEES INCOME (NET OF WAIVER)

Amount ₹

Particulars	2018	2017
Programme Fees [Net of waiver of Rs. 52,01,570/-, Previous year Rs. 47,69,300/-]	412,945,449	342,732,945
Other Fees	752,506	885,010
Total	413,697,955	343,617,955

Schedule 11

GRANTS

Particulars	2018	2017
From Govt. of Gujarat	-	35,072,231
Total	-	35,072,231

Schedule 12

DONATION

Particulars	2018	2017
Donation	1,546,000	2,413,700
Total	1,546,000	2,413,700

Schedule 13

PROJECT / PROGRAM CONTRIBUTION

Particulars	2018	2017
Contribution from Projects/Programmes	26,401,741	29,994,757
Total	26,401,741	29,994,757

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Schedule 14

INTEREST

Particulars	2018	2017
Interest on Fixed Deposits	30,772,402	39,606,229
Interest on Savings Bank Account	6,604,810	3,178,892
Interest on Bond	800,000	800,000
Interest on TDS Refund		1,783,149
Interest on Torrent Power Deposit	4,000	4,999
Gross Interest	38,181,212	45,373,269
Less:- Interest allocated to Projects	18,150,056	24,079,072
Less:- Interest allocated Earmarked Fund	8,014,492	8,093,872
NET INTEREST	11,715,864	13,200,325

Schedule 15

OTHER INCOME

Particulars	2018	2017
Sale of Admission Forms	4,041,777	4,365,612
Workshop Income		276,273
Fine/Library Fine	363,696	344,470
Credit Balances Appropriated	153,526	297,882
Library Service Charges	70,653	174,920
Sale of Publication Book (Net)	650	47,315
Reprographic Income	40,744	37,540
RTI Fees	212	18
Forfeited Fees	3,200,160	2,827,358
Miscellaneous Income	365,949	43,314
Sale of Scrap	158,349	-
Total	8,392,712	8,414,702

Schedule 16

TRANSFERRED FROM EARMARKED/ENDOWMENT FUND

Particulars	2018	2017
To the Extent of Depreciation	14,118,677	15,025,736
To the Extent of Recurring Expenditure	8,271,484	9,206,145
Total	22,390,161	24,231,881

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CEPT UNIVERSITY, AHMEDABAD
Schedule 17
EMPLOYEES EMOLUMENTS

Particulars	Amount ₹	
	2018	2017
Teaching Staff		
Basic Salary	58,900,857	76,606,789
Compensatory Allowance	20,160	23,040
Dearness Allowances	46,044,588	43,507,664
Fees to Visiting Faculty	47,011,709	37,926,199
Grade Pay	5,411,316	5,729,010
Gratuity	13,838,073	2,104,237
House Rent Allowance	6,582,131	8,806,512
Leave Encashment	1,843,687	(1,224,014)
Medical Allowance	49,650	463,224
PF Contribution	8,683,035	9,241,584
Remuneration to Academic Associate	6,770,028	6,572,954
Remuneration Coordinator	187,500	772,500
Remuneration to Teaching Assistants	1,819,254	4,408,706
Special Allow to Admn. Staff	1,526,076	5,235,642
Salary to Research Assistants	174,943	1,071,893
Transport Allowance	1,800,358	2,409,487
6th Pay Commission Arrears	1,419,653	2,104,183
Total (A)	204,083,018	205,819,610
Non Teaching Staff		
Basic Salary	56,360,605	27,245,238
Compensatory Allowance	10,080	16,065
Dearness Allowances	2,855,368	3,009,647
Grade Pay	281,571	347,220
Gratuity	8,127,123	5,390,099
House Rent Allowance	7,119,198	4,223,905
Leave Encashment	1,082,800	4,932,706
Adhoc Payment	502,263	554,871
Medical Allowance	1,245,745	775,477
PF Contribution	2,930,973	2,305,589
Remuneration to President	4,326,500	3,980,000
Special Allow to Admn. Staff	15,527,356	8,031,158
Transport Allowance	1,606,637	1,004,491
Washing Allowance	118,351	101,567
6th Pay Commission Arrears	11,042	248,670
Total (B)	102,206,612	62,166,703
Total Employees Emoluments	306,289,630	267,986,313

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CEPT UNIVERSITY, AHMEDABAD
Schedule 18
EDUCATIONAL EXPENDITURE

Particulars	Amount ₹	
	2018	2017
Advertisement Expenses(Admission)	6,459,011	6,356,925
Scholarship to Students	11,672,138	6,834,671
Student Activity Expenses	7,644,789	8,706,108
Software Expenses	6,726,074	7,161,194
Seminar & Conference	2,723,532	3,566,328
Stipend to Students	10,639,483	4,943,127
Travelling Expense to Visiting Faculty	2,632,689	3,846,800
Examination Expense	7,938,532	6,797,616
Valedictory Function Expense	3,840,660	1,951,202
Workshop/Lab Expense	1,740,268	4,754,624
Website Expenses	2,268,849	3,160,837
Affiliation Expenses	-	1,366,180
Catalogue Expenses	508,411	1,148,781
Board of Studies Expenses	2,139,308	942,535
Documentation Expenses	112,235	83,200
Elective Course Expenses	-	110,000
Faculty Development Expenses	484,964	339,563
International Outreach Mission Expenses	-	2,309,677
Library Expenses	3,131,442	2,959,110
Membership/Accreditation Expenses	313,052	10,317
Photographic Expenses	153,500	160,000
Publication Expenses	-	4,050
Registration Expenses	-	10,000
Related Study/Site Expenses	-	419,399
Student Assistantship	5,100	-
Teaching Material	1,231,084	513,984
Total Education Expenses	72,365,121	68,456,228

Kul...

CEPT UNIVERSITY, AHMEDABAD

Schedule 19

Amount ₹

ADMINISTRATIVE EXPENSES

Particulars	2018	2017
Expense in Respect of Properties	12,871,835	11,213,648
Electricity Charges	9,569,338	7,527,042
Repairs & Maintenance	12,367,345	5,983,262
Campus Maintenance	4,988,103	2,524,529
Professional Fees	2,389,182	3,987,630
Stationery & Printing	2,628,332	2,529,105
Travelling & Conveyance	5,362,004	4,886,448
Security Charge	5,011,861	3,290,659
Interest Expenses	2,934,792	2,731,353
Audit Fees	1,001,372	719,818
Insurance Expense	769,985	924,798
Internal Audit Fees	488,175	413,434
PF Admin Charges	779,822	971,164
Postage & Telephone Expense	747,247	710,773
Recruitment Expense	223,000	787,566
Student Insurance	845,171	655,497
Debit Balance Written off	8,731	379,978
Miscellaneous Expenses	3,688,902	4,191,428
Total (a)	66,675,197	54,428,132
Provision for Doubtful Projects/ Project Debtors	3,774,495	24,693,474
Total (b)	3,774,495	24,693,474
Total Administrative Expenses (a+b)	70,449,692	79,121,606

Schedule 20

TRANSFERRED TO EARMARKED / ENDOWMENT FUND

Earmarked Fund		425,425
Endowment Fund	445,068	1,000,000
Total (c)	445,068	1,425,425

SCHEDULE 21: SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention, and on the accrual method of accounting.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

3. FIXED ASSETS

Tangible Assets

Tangible Fixed Assets are stated at cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.

Fixed Assets received by way of Donation are capitalized at token value, by corresponding credit to Capital Fund.

Capital Work in Progress includes cost of fixed assets that are not ready for intended use as at Balance Sheet date and is disclosed under Fixed Assets.

Intangible Assets

Intangible assets are stated at their cost of acquisition, less accumulated amortization and impairment losses. An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its value/cost can be reliably measured.

The University capitalizes software and related implementation costs where it is reasonably estimated that the software has an enduring useful life.

CEPT UNIVERSITY

SCHEDULE 20: SIGNIFICANT ACCOUNTING POLICIES

4. DEPRECIATION / AMORTISATION

Depreciation on Tangible Assets has been provided on Written Down Value Method at the rates specified in Guidance Note on Accounting by School issued by the Institute of Chartered Accountants of India.

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

Assets, the individual value of each of which is Rs. 5,000/- or less (except Library Books) are treated as Small Value Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition.

Software is amortized over a period of 2.5 years

5. INVESTMENTS

Investments classified as "Long term investments" are carried at cost. Cost includes acquisition expense like brokerage, transfer stamps. Provision for decline, other than temporary, is made in carrying cost of such investments.

6. REVENUE RECOGNITION

Fees from Students are recognized on accrual basis.

Interest on Fixed Deposit is recognized on accrual basis.

Interest on Investment out of Corpus Fund has been recognized on accrual basis and credited to Income and Expenditure Account.

Interest on Investments out of Earmarked, Endowment and other Funds has been recognized on accrual basis and allocated to respective Fund Account.

7. GOVERNMENT GRANTS

Government grants are accounted on realization basis. However, where a sanction for release of grant pertaining to the financial year is received before 31st March and the grant is actually received in the next financial year, the grant is accounted on accrual basis and an equal amount is shown as recoverable from the Grantor.

Grant/Donation for Non-recurring Capital Expenditure are treated as Capital Grant and shown under the head Earmarked Fund.

Capital Grants / Funds related to Fixed Assets are treated as Deferred Income and recognized in the Income and Expenditure Account on a systematic and rational basis over the useful life of the assets, i.e. Capital grants / Funds are allocated to Income over the periods and in the proportion in which depreciation is charged.

8. RETIREMENT BENEFITS

Accumulated Leave encashment benefit and Gratuity payable on death/retirement are accounted on accrual basis as per the Actuarial Valuation report.

9. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.

SCHEDULE 22: NOTES FORMING PART OF ACCOUNTS

1. CONTINGENT LIABILITIES

- (a) Disputed Demands - Rs. Nil (Previous year Rs. Nil)
- (b) Claims against the University not acknowledged as debts Rs. Nil (Previous year Rs. 1,00,000/-)

2. UNEXECUTED CAPITAL CONTRACT

Gross Capital Contract Rs. 28,500/- (Previous year Rs. 1,19,15,155/-) of which Unexecuted Capital Contract (Net of Advances of Rs. Nil, previous year Rs. 53,59,061/-) is Rs. 28,500/- (Previous year Rs. 65,56,094/-).

3. CURRENT ASSETS, LOANS AND ADVANCES

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

4. TAXATION

The University is exemption from Income Tax u/s. 10 (23C) (vi) of the Income Tax Act, 1961. In view of this, no provision for Income tax has been considered necessary.

5. EXPENDITURE IN FOREIGN CURRENCY

(Amount in ₹)

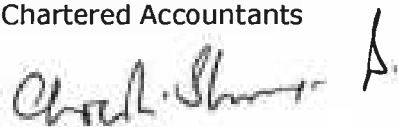
Particulars	2017-18	2016-17
Honorarium to Faculty	73,72,094	3,56,450
Import of Equipment	-	12,68,526
Purchase of Material	1,70,984	-
Registration Fees	37,15,777	24,47,269
Reimbursement of Travel Expenses	3,84,809	8,46,241
Scholarship	1,20,000	91,331
Subscription Charges	25,87,634	23,51,891
Software License	4,31,496	1,94,055
Fee Refund	2,12,890	-
Advance for Machinery	-	53,18,603
Fees for Technical Services	53,988	11,91,050
Professional Fees	17,468	15,08,137
	1,50,67,140	1,55,73,553

6. Corresponding figures for the previous year have been regrouped/ rearranged, wherever necessary to make them comparable with those of current year.

Signature to Schedules 1 to 22

As per our Report of even date

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants



CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Ashok Gandhi
Member Governing Body



Bimal Patel
President

August 16, 2018
Ahmedabad



STATUTORY COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED 30TH JUNE, 2017

To,
Governing Board,
CEPT University,
Ahmedabad.

Based on the information and explanations given to us during Internal Audit for the Quarter Ended 30th June, 2017 and based on the records produced before us, we hereby certify that CEPT University, Ahmedabad (PAN: AAAJC0452C) has materially complied with requirements under following laws and regulations made there under with respect to timely deduction and deposit of relevant tax/duty/levy with Government Authorities as well as filing of required statutory returns within the due date as per relevant laws and regulations.

Sr. No.	Tax/Duty/Levy	Act
1	Provident Fund	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
2	Professional Tax	The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1976
3	Tax Deduction at Source	Income Tax Act, 1961

Above certificate is based on verification of records and information and explanations given to us.

Date: 18th August, 2017
Place: Ahmedabad

For Mehta Sheth & Associates
Chartered Accountants
Firm Registration No: 106238W

Sahil Sheth

CA. Sahil Sheth
Partner
Membership No. 110500



**STATUTORY COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017**

To,
Governing Board,
CEPT University,
Ahmedabad.

Based on the information and explanations given to us during Internal Audit for the Quarter Ended 30th September, 2017 and based on the records produced before us, we hereby certify that CEPT University, Ahmedabad (PAN: AAAJC0452C) has materially complied with requirements under following laws and regulations made there under with respect to timely deduction and deposit of relevant tax/duty/levy with Government Authorities as well as filing of required statutory returns within the due date as per relevant laws and regulations except for non-compliance noted in below table.

Sr. No.	Tax/Duty/Levy	Act	Remarks
1	Provident Fund	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952	Complied
2	Professional Tax	The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1976	Complied
3	Tax Deduction at Source	Income Tax Act, 1961	Complied
4	GST	CGST Act, 2017, IGST Act, 2017 and Gujarat GST Act, 2017	Complied except for non-payment of GST on Reverse Charge Basis to the extent of Rs. 202.25 Lakhs

Above certificate is based on verification of records and information and explanations given to us.

Date: 19th February, 2018
Place: Ahmedabad

For Mehta Sheth & Associates

Chartered Accountants
Firm Registration No: 106238W

CA. Sali Sheth

Partner
Membership No. 110500



**STATUTORY COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED 31st DECEMBER, 2017**

To,
Governing Board,
CEPT University,
Ahmedabad.

Based on the information and explanations given to us during Internal Audit for the Quarter Ended 31st December, 2017 and based on the records produced before us, we hereby certify that CEPT University, Ahmedabad (PAN: AAAJC0452C) has materially complied with requirements under following laws and regulations made there under with respect to timely deduction and deposit of relevant tax/duty/levy with Government Authorities as well as filing of required statutory returns within the due date as per relevant laws and regulations.

Sr. No.	Tax/Duty/Levy	Act
1	Provident Fund	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
2	Professional Tax	The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1976
3	Tax Deduction at Source	Income Tax Act, 1961
4	GST	CGST Act, 2017, IGST Act, 2017 and Gujarat GST Act, 2017

Above certificate is based on verification of records and information and explanations given to us.

Date: 22nd February, 2018

Place: Ahmedabad

For Mehta Sheth & Associates

Chartered Accountants

Firm Registration No: 106238W

CA. Sahil Sheth

Partner

Membership No.110500





STATUTORY COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED 31st MARCH, 2018

To,
Governing Board,
CEPT University,
Ahmedabad.

Based on the information and explanations given to us during Internal Audit for the Quarter Ended 31st March, 2018 and based on the records produced before us, we hereby certify that CEPT University, Ahmedabad (PAN: AAAJC0452C) has materially complied with requirements under following laws and regulations made there under with respect to timely deduction and deposit of relevant tax/duty/levy with Government Authorities as well as filing of required statutory returns within the due date as per relevant laws and regulations.

Sr. No.	Tax/Duty/Levy	Act
1	Provident Fund	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
2	Professional Tax	The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1976
3	Tax Deduction at Source	Income Tax Act, 1961
4	GST	CGST Act, 2017, IGST Act, 2017 and Gujarat GST Act, 2017

Above certificate is based on verification of records and information and explanations given to us.

Date: 6th June, 2018
Place: Ahmedabad

For Mehta Sheth & Associates
Chartered Accountants
Firm Registration No: 106238W

Sahil J. Sheth

CA. Sahil Sheth
Partner
Membership No. 110500



SORAB S. ENGINEER & CO. (Regd.)
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ASHRAM ROAD,
AHMEDABAD-380 009

The Director
CEPT University
Ahmedabad

We have reviewed the books of accounts of **CEPT University** (the "University") for the quarter ended June 30, 2018. The books of account which is the responsibility of the University's Management has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the books of accounts are free of material misstatement. A review is limited primarily to inquiries of University personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In particular, we have verified process of workflow for Accounts Department at University and substantiated those checks with audit of vouchers and found them to be correct as per desired Internal Control Procedures.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the books of accounts have not been prepared in all material respects in accordance with the applicable accounting standards other recognized accounting practices and policies or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Ahmedabad
August 24, 2018

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The Director
CEPT University
Ahmedabad

We have reviewed the books of accounts of **CEPT University** (the "University") for the quarter ended September 30, 2018. The books of account which is the responsibility of the University's Management has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the books of accounts are free of material misstatement. A review is limited primarily to inquiries of University personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In particular, we have verified Fee Collection Process, Expenses Vouchers and Statutory Dues Compliances and found them to be correct.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the books of accounts have not been prepared in all material respects in accordance with the applicable accounting standards other recognized accounting practices and policies or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants



CA. Chokshi Shreyas B.
Partner

Membership No. 100892



Ahmedabad
November 20, 2018

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AHMEDABAD-380 009

The Director
CEPT University
Ahmedabad

We have reviewed the books of accounts of **CEPT University** (the "University") for the quarter ended December 31, 2018. The books of account which is the responsibility of the University's Management has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the books of accounts are free of material misstatement. A review is limited primarily to inquiries of University personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In particular, we have verified Fee Reconciliation Process, Vouchers of Recurring and Non-recurring Expenditure and Statutory Dues Compliances and found them to be correct.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the books of accounts have not been prepared in all material respects in accordance with the applicable accounting standards other recognized accounting practices and policies or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants



CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Ahmedabad
February 22, 2019

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**CEPT UNIVERSITY
AHMEDABAD**

(CONSOLIDATED)

**INCOME & EXPENDITURE A/C
&
BALANCE SHEET**

2018-19

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INDEPENDENT AUDITORS' REPORT

To the Trustees of CEPT UNIVERSITY

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **CEPT UNIVERSITY ("the University")** which comprise the Balance Sheet as at March 31, 2019, and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Trust as at 31st March, 2019 and its deficit for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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SORAB S. ENGINEER & CO. (Regd.)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Trust has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Place: Ahmedabad
Date: 6th September, 2019
UDIN: 19100892AAAAXF2095

CEPT UNIVERSITY, AHMEDABAD
BALANCE SHEET

Amount ₹

Particulars	Sch. No.	As at March 31,	
		2019	2018
FUNDS AND LIABILITIES			
Corpus Fund		1,00,00,000	1,00,00,000
Balance as per last financial statements	1	14,90,87,238	14,29,38,363
Fairmarked / Endowment Funds	2	35,03,024	39,06,162
Reserves and Surplus			
Total		16,25,90,262	15,68,44,525
ASSETS			
Property, Plant and Equipment (Net)	3	7,78,18,116	7,54,03,967
Tangible Assets		50,76,394	20,29,877
Intangible Assets			19,44,657
Intangible Asset under Development			1,00,00,000
Investments	4	75,00,000	
Current Assets, Loans & Advances			
Stocks	5	23,11,368	23,20,417
Income Outstanding	6	5,23,40,452	11,18,45,008
Loans & Advances	7	10,19,97,887	13,95,65,179
Cash & Bank Balances	8		
Deposit With Banks (Project Balances)		40,01,91,565	38,80,06,554
Other Cash & Bank Balances		21,36,12,886	16,62,29,731
		77,04,54,158	80,79,66,889
Less : Current Liabilities & Provisions	9	69,82,58,406	74,05,00,865
Net Current Assets		7,21,95,752	6,74,66,024
Total		16,25,90,262	15,68,44,525
Significant Accounting Policies	20		
Notes forming part of Accounts	21		

As per our report of even date

For Sorab S. Engineer & Co.

Firm Registration No. 110417W

Chartered Accountants

Sorab S. Engineer

CA. Chokshi Shreyas B.

Partner

Membership No. 100892

Ahmedabad

September 06, 2019



Chokshi Shreyas B.

Member

Governing Body

Sorab S. Engineer

President

**CEPT UNIVERSITY, AHMEDABAD
STATEMENT OF INCOME AND EXPENDITURE**

Amount ₹

Particulars	Sch. No	For the year ended on March 31,	
		2019	2018
INCOME			
Fees (Net of Fee Waiver)	10	51,84,94,618	41,36,97,955
Donations	11	40,000	15,46,000
Project/Program Contribution	12	2,79,27,358	2,64,01,741
Interest Income (Net)	13	1,98,36,717	1,13,15,864
Other Income	14	2,02,90,900	83,83,981
Transfer from Earmarked/Endowment Fund	15	1,66,17,092	2,23,92,161
Total A		60,32,06,685	48,37,37,702
EXPENDITURE			
Employee Emoluments	16	34,91,00,592	30,62,89,630
Educational Expenses	17	9,99,31,069	7,23,65,121
Administrative Expenses	18	11,81,65,656	7,04,40,961
Depreciation	3	3,64,12,506	3,38,17,465
Transfer to Earmarked/Endowment Fund	19	-	4,45,068
Total B		60,36,09,823	48,33,58,245
Surplus/(Deficit) for the year C = (A-B)		(4,03,138)	3,79,457
Significant Accounting Policies	20		
Notes forming part of Accounts	21		

As per our report of even date

For Sorab S. Engineer & Co.

Firm Registration No. 110417W

Chartered Accountants

Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No. 100892

Ahmedabad

September 06, 2019



Chokshi Shreyas B.

Ashok Gandhi

Member

Governing Body

Bimal Patel

President

(Signature)

CEPT UNIVERSITY, AHMEDABAD

Schedule 1. Earmarked

Sr. No	Particulars	Balance as at 01/04/18		Credited During the Year						Debited During the Year				Balance as at 31/3/19		
		Debit	Credit	Grant/Donation	Interest	Transferred from Income & Expenditure Account	Fees & other income	Fund Created for Capital Expenditure	Revenue Expenditure	Capital Expenditure	Transferred to Income & Expenditure Account to the extent of Recurring Expenditure	Transferred to Income & Expenditure Account to the extent of Depreciation	Adjusted due to sale of Asset	Fund Written Back / (Written Off)	Debit	Credit
1	COE Chair Fund		6,95,20,989												6,95,20,989	
2	Grant Fund	18,43,409	2,59,627		3,242					1,223					14,147	
3	Fund for Capital Expenditure		3,37,16,968	2				1,87,48,713						10,176	3,58,29,691	
4	Fund for Earmarked Donations		3,20,67,934	48,88,717	17,84,509		1,22,801		12,12,979					2,84,748	3,73,66,234	
5	Awards Fund		9,44,104	2,00,000										3,44,104	8,00,000	
6	Non-Residential Building Fund		64,28,741						5,00,000					3,72,564	55,56,177	
	Total	18,43,409	14,29,38,363	50,88,719	17,87,751	4,45,068	1,22,801	1,87,48,713	17,12,979	1,223	1,66,15,869	9,947	(5,84,318)	14,90,87,238	14,90,87,238	
	Previous Year	61,51,379	14,19,11,632	78,85,659	80,14,492	4,45,068	4,14,867	1,10,21,776	55,000	83,77,484	1,41,18,677	--	--	18,43,409	14,29,38,363	

Amount in Rs.

Particulars	31/03/2019	31/03/2018
Earmarked Fund Credit Balances	14,90,87,238	14,29,38,363
Earmarked Fund Debit Balances (Schedule 6)	--	18,43,409
	14,90,87,238	14,10,94,954

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CEPT UNIVERSITY, AHMEDABAD

Schedule 2. Reserve and Surplus

PARTICULARS	Amount ₹	
	As at 31-03-2019	As at 31-03-2018
Income and Expenditure Account		
Balance as at 01-04-2018	39,06,162	35,26,705
Add: Surplus/(Deficit) for the year	(4,03,138)	3,79,457
Balance as at 31-03-2019	35,03,024	39,06,162

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CEPT UNIVERSITY, AHMEDABAD

Particulars	Disposal Year									
	As at 01/04/2018	Addition	Sale/Transfer	As at 31/03/2019	As at 01/04/2018	For the year	Deduction	As at 31/03/2019	As at 31/03/2019	As at 31/03/2018
Tangible Assets										
FP - Lab Building	93,46,413	-	-	93,46,413	18,69,284	4,67,321	-	23,36,605	70,09,808	74,77,129
Scientific Lab Equipments	7,64,94,799	1,86,99,164	-	9,51,93,963	6,03,79,709	1,38,87,748	-	7,42,67,457	2,09,26,506	1,61,15,090
Furniture & Fixtures	5,70,17,350	69,64,224	-	6,39,81,574	3,98,88,132	60,23,364	-	4,59,11,496	1,80,70,078	1,71,29,218
Office Equipments	3,63,65,276	18,09,448	-	3,81,74,724	2,28,54,211	30,88,959	-	2,59,43,170	1,22,31,554	1,35,11,065
Audio- Visual Equipments	68,29,774	6,27,316	-	74,57,090	39,58,494	6,99,718	-	46,58,212	27,98,878	28,71,280
Air Conditioners	1,31,41,531	3,29,555	-	1,34,71,086	78,90,828	11,16,051	-	90,06,879	44,64,207	52,50,703
Computer	4,03,82,038	42,60,417	76,750	4,45,65,705	3,40,71,056	42,25,957	66,803	3,82,30,210	63,35,495	63,10,982
Vehicle/Bicycle	50,540	-	-	50,540	50,540	-	-	50,540	-	-
Library Books	1,29,72,629	20,86,793	-	1,50,59,422	1,17,06,599	16,76,413	-	1,33,83,012	16,76,410	12,66,030
Assets with full Depreciation	49,92,157	13,79,982	-	63,72,139	49,92,157	13,79,982	-	63,72,139	-	-
Electrical Furniture & Fixture	90,66,369	2,67,770	-	93,34,139	35,93,899	14,35,060	-	50,28,959	43,05,180	54,72,470
TOTAL A	26,66,58,876	3,64,24,669	76,750	30,30,06,795	19,12,54,909	3,40,00,573	66,803	22,51,88,679	7,78,18,116	7,54,03,967
Intangible Assets										
Softwares	1,87,93,995	35,13,793	-	2,23,07,788	1,67,64,118	22,17,467	-	1,89,81,585	33,26,203	20,29,877
Trademark	-	19,44,657	-	19,44,657	-	1,94,466	-	1,94,466	17,50,191	-
TOTAL B	1,87,93,995	19,44,657	-	2,42,52,445	1,67,64,118	24,11,933	-	1,91,76,051	50,76,394	20,29,877
TOTAL (A+B)	28,54,52,871	4,83,69,326	76,750	32,72,59,240	20,80,19,027	3,64,12,506	66,803	24,43,64,730	8,28,94,510	7,74,33,844
Previous Year	24,10,10,761	4,48,09,610	3,67,500	28,54,52,871	17,43,48,562	3,38,17,465	1,47,000	20,80,19,027	7,74,33,844	6,66,62,199

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CEPT UNIVERSITY, AHMEDABAD

Schedule 4. Investments	31-03-2019	31-03-2018
Long Term		
8% RBI Bonds	75,00,000	1,00,00,000
Total	75,00,000	1,00,00,000

Schedule 5. Stocks	31-03-2019	31-03-2018
Stock of Publications	23,11,368	23,20,417
Total	23,11,368	23,20,417

Schedule 6. Income Outstanding	31-03-2019	31-03-2018
(Considered Good unless otherwise stated)		
DTE Grant Receivable	2,65,51,447	5,83,20,341
AICTE Grant Receivable (Considered Doubtful)	-	8,67,16,924
Less:- Provision for Doubtful Grant Receivable	-	(8,67,16,924)
Net Receivable	2,65,51,447	5,83,20,341
Other Grant Receivable	26,984	18,43,409
Interest Accrued on Fixed Deposits	2,13,94,726	4,56,95,049
Fees Receivable	43,67,295	59,86,209
Total	5,23,40,452	11,18,45,008

Schedule 7. Loans & Advances	31-03-2019	31-03-2018
(Unsecured, considered Good, unless otherwise stated)		
Advances/Loans to Staff	18,29,258	16,65,140
Advances to Others	32,81,964	91,23,952
Prepaid Expenses	54,35,313	38,05,098
Projects Debit/Balances	1,54,84,426	3,58,37,525
Projects Debit Balances (Considered Doubtful)	41,80,451	2,36,36,552
Less:- Provision for Doubtful Project Debit Balances	(41,80,451)	(2,36,36,552)
Net Project Debit Balances	1,54,84,426	3,58,37,525
Projects Debtors	3,81,80,818	5,27,06,017
Projects Debtors (Considered Doubtful)	17,66,307	3,58,41,447
Less:- Provision for Doubtful Project Debtor Balances	(17,66,307)	(3,58,41,447)
Net Projects Debtors	3,81,80,818	5,27,06,017
NET Input Credit	5,90,249	19,01,781
CRDF /CEPT Trust	63,50,178	73,52,692
Security Deposits	6,36,000	5,09,400
Tax Deducted at Source	3,02,09,681	2,66,63,574
Total	10,19,97,887	13,95,65,179



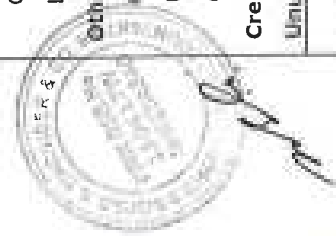
CEPT UNIVERSITY, AHMEDABAD

Schedule 8. Cash & Bank Balances

	Amount ₹	
	31-03-2019	31-03-2018
Deposit with Banks (Project Balances)		
	40,01,91,565	38,80,06,554
A	40,01,91,565	38,80,06,554
Other Cash & Bank Balances		
Cash on Hand	500	4,000
Balances with Banks		
In Savings Account	2,75,36,199	3,79,20,882
In Term Deposit	17,17,49,131	12,66,85,238
In Current Account	1,43,27,056	16,19,611
B	21,36,12,886	16,62,29,731
Total	61,38,04,451	55,42,36,285

Schedule 9. Current Liabilities & Provisions

	Amount ₹	
	31-03-2019	31-03-2018
Deposits:		
Student Deposit	5,64,21,265	5,13,85,265
Library Deposit	9,11,185	8,06,950
Other Deposit		15,00,000
Statutory Liabilities:		
Tax Deducted at Source	65,62,754	66,28,271
Provident Fund	23,65,249	21,46,241
GST Payable	64,94,919	
Professional Tax	40,810	37,830
Amount received in Advance		
Fees Received in Advance	2,09,97,636	69,67,055
Provisions		
Gratuity Payable	6,50,18,000	5,76,48,000
Leave Encashment Payable	4,15,93,000	3,98,24,000
Other Payables		
Other Liabilities	95,00,178	2,26,74,442
Unutilised Grants	6,320	6,320
CEPT Trust		1,36,73,898
Creditors for Goods and Services		
Unutilised Project Funds	4,85,44,531	4,04,07,117
	43,98,02,559	49,67,95,476
Total	69,82,50,406	74,05,00,865



CEPT UNIVERSITY, AHMEDABAD

Schedule 10

FEEs INCOME (NET OF WAIVER)

Particulars	Amount ₹	
	2019	2018
Programme Fees [Net of waiver of Rs. 58,60,650/-, Previous Year Rs. 52,01,570/-]	51,82,92,968	41,29,45,449
Other Fees	2,01,650	7,52,506
Total	51,84,94,618	41,36,97,955

Schedule 11

DONATION

Particulars	Amount ₹	
	2019	2018
Donation	40,000	15,46,000
Total	40,000	15,46,000

Schedule 12

PROJECT / PROGRAM CONTRIBUTION

Particulars	Amount ₹	
	2019	2018
Contribution from Projects/Programmes	2,79,27,358	2,64,01,741
Total	2,79,27,358	2,64,01,741

Schedule 13

INTEREST

Particulars	Amount ₹	
	2019	2018
Interest on Fixed Deposits	4,09,21,588	3,07,72,402
Interest on Savings Bank Account	24,76,056	66,04,810
Interest on Bond	7,43,333	8,00,000
Interest on Torrent Power Deposit	3,699	4,000
Gross Interest	4,41,44,676	3,81,81,212
Less:- Interest allocated to Projects	2,25,20,208	1,88,50,856
Less:- Interest allocated Earmarked Fund	17,87,751	80,14,492
NET INTEREST	1,98,36,717	1,13,15,864



Schedule 14

OTHER INCOME

Particulars	Amount ₹	
	2019	2018
Sale of Admission Forms	1,38,46,000	40,41,777
Workshop Income	83,833	
Fine/Library Fine	3,35,792	3,63,696
Sundry Credit/Debit Balances written back (Net)	31,68,210	1,44,795
Library Service Charges	2,06,573	70,653
Sale of Publication Book (Net)	16,380	650
Reprographic Income	43,978	40,744
RTI Fees	280	212
Forfeited Fees	8,32,108	32,00,160
Miscellaneous Income	16,63,826	3,65,949
Tender Fees	66,420	
Sale of Scrap	27,500	
Total	2,02,90,900	83,83,981

Schedule 15

TRANSFERRED FROM LIBRARY/ENDOWMENT FUND

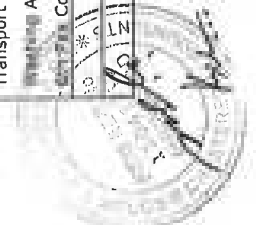
Particulars	Amount ₹	
	2019	2018
To the Extent of Depreciation	1,66,15,869	1,41,18,677
To the Extent of Recurring Expenditure	1,223	82,73,484
Total	1,66,17,092	2,23,92,161



CEPT UNIVERSITY, AHMEDABAD

Schedule 16
EMPLOYEES EMOLUMENTS

Particulars	Amount in ₹	
	2019	2018
Basic Salary	7,09,06,889	5,89,00,857
Compensatory Allowance	19,285	20,160
Dearness Allowances	4,68,94,734	4,60,44,588
Fees to Visiting Faculty	6,92,17,138	4,70,11,709
Grade Pay	49,11,470	54,11,316
Gratuity	74,53,002	1,38,38,073
House Rent Allowance	73,63,827	65,82,131
Leave Encashment	5,73,096	18,43,687
Medical Allowance	1,22,666	49,650
PF Contribution	92,59,136	86,83,035
Remuneration to Academic Associate	96,46,991	67,70,028
Remuneration Coordinator		1,87,500
Remuneration to Teaching Assistants	1,36,58,207	18,19,254
Special Allow to Admn. Staff	65,61,012	15,26,076
Salary to Research Assistants	24,43,813	1,74,943
Transport Allowance	17,46,609	18,00,358
6th Pay Commission Arrears		34,19,653
Total (A)	25,07,77,875	20,40,83,018
Non Teaching Staff		
Basic Salary	4,36,89,007	5,63,60,605
Compensatory Allowance	6,480	10,080
Dearness Allowances	26,58,081	28,55,368
Grade Pay	2,41,800	2,81,571
Gratuity	31,11,308	81,27,123
House Rent Allowance	87,56,248	71,19,198
Leave Encashment	3,87,664	10,82,800
Adhoc Payment	11,83,160	5,02,263
Medical Allowance	12,61,098	12,45,745
PF Contribution	33,12,554	29,30,973
Remuneration to President	44,04,000	43,26,500
Special Allow to Admn. Staff	2,75,77,181	1,55,27,356
Transport Allowance	16,15,550	16,06,637
Gratuity Allowance	1,18,586	1,18,351
6th Pay Commission Arrears		1,12,042
Total (B)	9,83,22,717	10,22,06,612
Total Employees Emoluments	34,91,00,592	30,62,89,630



CEPT UNIVERSITY, AHMEDABAD

Schedule 17
EDUCATIONAL EXPENDITURE

Particulars	Amount ₹	
	2019	2018
Advertisement Expenses(Admission)	1,02,19,423	64,59,011
Scholarship to Students	2,29,69,510	1,16,72,138
Student Activity Expenses	73,46,845	76,44,789
Software Expenses	74,30,102	67,26,074
Seminar & Conference	53,29,514	27,23,532
Stipend to Students	91,05,489	1,06,39,483
Travelling Expense to Visiting Faculty	19,32,782	26,32,689
Examination Expense	1,01,71,238	79,38,532
Valedictory Function Expense	44,98,578	38,40,660
Workshop/Lab Expense	10,66,267	17,40,268
Website Expenses	17,31,647	22,68,849
Affiliation Expenses	11,87,589	-
Catalogue Expenses	6,33,093	5,08,411
Board of Studies Expenses	38,96,811	21,39,308
Documentation Expenses	43,836	1,12,235
Faculty Development Expenses	11,92,349	4,84,964
Education Fair	23,15,825	-
Library Expenses	38,00,841	31,31,442
Membership/Accreditation Expenses	4,51,270	3,13,052
Photographic Expenses	4,58,800	1,53,500
Registration Expenses	50,000	-
Related Study/Site Expenses	21,50,016	-
Student Assistantship	1,07,725	5,100
Teaching Material	18,41,519	12,31,084
Total Education Expenses	9,99,31,069	7,23,65,121



CEPT UNIVERSITY, AHMEDABAD

Schedule 18

ADMINISTRATIVE EXPENSES

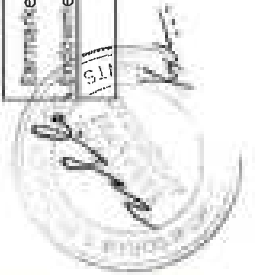
Amount ₹

Particulars	2019	2018
Expense in Respect of Properties	3,52,91,968	1,28,71,835
Electricity Charges	1,11,76,629	95,69,338
Repairs & Maintenance	81,22,481	1,23,67,345
Campus Maintenance	49,72,750	49,88,103
Professional Fees	73,11,972	23,89,182
Stationery & Printing	47,41,737	26,28,332
Travelling & Conveyance	70,04,779	53,62,004
Security Charge	43,06,166	50,11,861
Interest Expenses	21,22,075	29,34,792
Audit Fees	10,33,087	10,01,372
Insurance Expense	8,56,232	7,69,985
Internal Audit Fees	5,64,167	4,88,175
PF Admin Charges	7,24,812	7,79,822
Postage & Telephone Expense	6,41,121	7,47,247
Recruitment Expense	38,108	2,23,000
Student Insurance	9,06,492	8,45,171
RCM GST Borne by CEPT	42,57,046	-
Miscellaneous Expenses	63,52,297	36,88,902
Total (a)	10,04,23,919	6,66,66,466
Provision for Doubtful Projects/ Project Debtors	-	37,74,495
Project Balances Written Off	1,77,41,737	-
Total (b)	1,77,41,737	37,74,495
Total Administrative Expenses (a+b)	11,81,65,656	7,04,40,961

Schedule 19

TRANSFERRED TO EARMARKED/EMPLOYMENT FUND

Earmarked Fund	-	-
Employment Fund	-	4,45,068
Total (c)	-	4,45,068



SCHEDULE 20: SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention, and on the accrual method of accounting.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

3. FIXED ASSETS

Tangible Assets

Tangible Fixed Assets are stated at cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.

Fixed Assets received by way of Donation are capitalized at token value, by corresponding credit to Capital Fund.

Capital Work in Progress includes cost of fixed assets that are not ready for intended use as at Balance Sheet date and is disclosed under Fixed Assets.

Intangible Assets

Intangible assets are stated at their cost of acquisition, less accumulated amortization and impairment losses. An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its value/cost can be reliably measured.

The University capitalizes software and related implementation costs where it is reasonably estimated that the software has an enduring useful life.



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SCHEDULE 20: SIGNIFICANT ACCOUNTING POLICIES

4. DEPRECIATION / AMORTISATION

Depreciation on Tangible Assets has been provided on Written Down Value Method at the rates specified in Guidance Note on Accounting by School issued by the Institute of Chartered Accountants of India.

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

Assets, the individual value of each of which is Rs. 5,000/- or less (except Library Books) are treated as Small Value Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition.

Software is amortized over a period of 2.5 years and Trademark is amortized over a period of 10 years.

5. INVESTMENTS

Investments classified as "Long term investments" are carried at cost. Cost includes acquisition expense like brokerage, transfer stamps. Provision for decline, other than temporary, is made in carrying cost of such investments.

6. REVENUE RECOGNITION

Fees from Students are recognized on accrual basis.

Interest on Fixed Deposit is recognized on accrual basis.

Interest on Investment out of Corpus Fund has been recognized on accrual basis and credited to Income and Expenditure Account.

Interest on Investments out of Earmarked, Endowment and other Funds has been recognized on accrual basis and allocated to respective Fund Account.

7. GOVERNMENT GRANTS

Government grants are accounted on realization basis. However, where a sanction for release of grant pertaining to the financial year is received before 31st March and the grant is actually received in the next financial year, the grant is accounted on accrual basis and an equal amount is shown as recoverable from the Grantor.

Grant/Donation for Non-recurring Capital Expenditure are treated as Capital Grant and shown under the head Earmarked Fund.

Capital Grants / Funds related to Fixed Assets are treated as Deferred Income and recognized in the Income and Expenditure Account on a systematic and rational basis over the useful life of



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the assets, i.e. Capital grants / Funds are allocated to Income over the periods and in the proportion in which depreciation is charged.

8. RETIREMENT BENEFITS

Accumulated Leave encashment benefit and Gratuity payable on death/retirement are accounted on accrual basis as per the Actuarial Valuation report.

9. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.

SCHEDULE 21: NOTES FORMING PART OF ACCOUNTS

1. CONTINGENT LIABILITIES

- (a) Disputed Demands - Rs. Nil (Previous year Rs. Nil)
- (b) Claims against the University not acknowledged as debts Rs. Nil (Previous year Rs. Nil)

2. UNEXECUTED CAPITAL CONTRACT

Gross Capital Contract Rs. NIL (Previous year Rs. 28,500/-) of which Unexecuted Capital Contract (Net of Advances of Rs. NIL, previous year Rs. NIL).is Rs. NIL (Previous Year Rs.28,500/-)

3. CURRENT ASSETS, LOANS AND ADVANCES

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



4. TAXATION

The University is exemption from Income Tax u/s. 10 (23C) (vi) of the Income Tax Act, 1961. In view of this, no provision for Income tax has been considered necessary.

5. EXPENDITURE IN FOREIGN CURRENCY

(Amount in ₹)

Particulars	2018-19	2017-18
Honorarium to Faculty	45,61,466	73,72,094
Purchase of Material	-	1,70,984
Registration Fees	18,21,909	37,15,777
Reimbursement of Travel Expenses	8,76,292	3,84,809
Scholarship	-	3,32,890
Subscription Charges	9,55,497	25,87,634
Software License	4,00,251	4,31,496
Fee Refund	44,250	2,12,890
Fees for Technical Services	-	53,988
Professional Fees	4,89,378	17,468
	91,49,043	1,50,67,140


6. Corresponding figures for the previous year have been regrouped/ rearranged, wherever necessary to make them comparable with those of current year.

Signature to Schedules 1 to 21

As per our Report of even date

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants




CA. Chokshi Shreyas B.
Partner
Membership No. 100892


Ashok Gandhi
Member Governing Body


Bimal Patel
President

September 6, 2019
Ahmedabad



**STATUTORY COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED 30th JUNE, 2018**

To,
Governing Board,
CEPT University,
Ahmedabad.

Based on the information and explanations given to us during Internal Audit for the Quarter Ended 30th June, 2018 and based on the records produced before us, we hereby certify that CEPT University, Ahmedabad (PAN: AAAJC0452C) has materially complied with requirements under following laws and regulations made there under with respect to timely deduction and deposit of relevant tax/duty/levy with Government Authorities as well as filing of required statutory returns within the due date as per relevant laws and regulations.

Sr. No.	Tax/Duty/Levy	Act
1	Provident Fund	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
2	Professional Tax	The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1976
3	Tax Deduction at Source	Income Tax Act, 1961
4	GST	CGST Act, 2017, IGST Act, 2017 and Gujarat GST Act, 2017

Above certificate is based on verification of records and information and explanations given to us.

Date: 6th August, 2018
Place: Ahmedabad

For Mehta Sheth & Associates
Chartered Accountants
Firm Registration No: 106238W

CA. Sahil Sheth
Partner
Membership No. 110500





STATUTORY COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED 30th SEPTEMBER, 2018

To,
Governing Board,
CEPT University,
Ahmedabad.

Based on the information and explanations given to us during Internal Audit for the Quarter Ended 30th September, 2018 and based on the records produced before us, we hereby certify that CEPT University, Ahmedabad (PAN: AAAJC0452C) has materially complied with requirements under following laws and regulations made there under with respect to timely deduction and deposit of relevant tax/duty/levy with Government Authorities as well as filing of required statutory returns within the due date as per relevant laws and regulations.

Sr. No.	Tax/Duty/Levy	Act
1	Provident Fund	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
2	Professional Tax	The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1976
3	Tax Deduction at Source	Income Tax Act, 1961
4	GST	CGST Act, 2017, IGST Act, 2017 and Gujarat GST Act, 2017

Above certificate is based on verification of records and information and explanations given to us.

Date: 5th February, 2019
Place: Ahmedabad

For Mehta Sheth & Associates
Chartered Accountants
Firm Registration No: 106238W

CA. Sallil Sheth
Partner
Membership No.110500



**STATUTORY COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED 31st DECEMBER, 2018**

To,
Governing Board,
CEPT University,
Ahmedabad.

Based on the information and explanations given to us during Internal Audit for the Quarter Ended 31st December, 2018 and based on the records produced before us, we hereby certify that CEPT University, Ahmedabad (PAN: AAAJC0452C) has materially complied with requirements under following laws and regulations made there under with respect to timely deduction and deposit of relevant tax/duty/levy with Government Authorities as well as filing of required statutory returns within the due date as per relevant laws and regulations.

Sr. No.	Tax/Duty/Levy	Act
1	Provident Fund	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
2	Professional Tax	The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1978
3	Tax Deduction at Source	Income Tax Act, 1961
4	GST	CGST Act, 2017, IGST Act, 2017 and Gujarat GST Act, 2017

Above certificate is based on verification of records and information and explanations given to us.

Date: 6th March, 2019

Place: Ahmedabad

For Mehta Sheth & Associates

Chartered Accountants

Firm Registration No: 106238W

CA. Sallish Sheth

Partner

Membership No. 110500





STATUTORY COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED 31st MARCH, 2019

To,
Governing Board,
CEPT University,
Ahmedabad.

Based on the information and explanations given to us during Internal Audit for the Quarter Ended 31st March, 2019 and based on the records produced before us, we hereby certify that CEPT University, Ahmedabad (PAN: AAAJC0462C) has materially complied with requirements under following laws and regulations made there under with respect to timely deduction and deposit of relevant tax/duty/levy with Government Authorities as well as filing of required statutory returns within the due date as per relevant laws and regulations.

Sr. No.	Tax/Duty/Levy	Act
1	Provident Fund	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
2	Professional Tax	The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1978
3	Tax Deduction at Source	Income Tax Act, 1961
4	GST	CGST Act, 2017, IGST Act, 2017 and Gujarat GST Act, 2017

Above certificate is based on verification of records and information and explanations given to us.

Date: 10th June, 2019

Place: Ahmedabad

For Mehta Sheth & Associates

Chartered Accountants

Firm Registration No: 106238W

CA. Sallu Sheth

Partner

Membership No. 110500



SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

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804, SAKAR-IX,
BESIDES OLD RRL,
ASHRAM ROAD,
AHMEDABAD-380 009

The Director
CEPT University
Ahmedabad

We have reviewed the books of accounts of **CEPT University** (the "University") for the quarter ended June 30, 2019. The books of account which is the responsibility of the University's Management has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the books of accounts are free of material misstatement. A review is limited primarily to inquiries of University personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In particular, we have verified process of workflow for Accounts Department at University and substantiated those checks with audit of vouchers and found them to be correct as per desired Internal Control Procedures.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the books of accounts have not been prepared in all material respects in accordance with the applicable accounting standards other recognized accounting practices and policies or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Ahmedabad
August 27, 2019

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804, BAKAR-IX,
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ASHRAM ROAD,
AHMEDABAD-380 009

The Director
CEPT University
Ahmedabad

We have reviewed the books of accounts of **CEPT University** (the "University") for the quarter ended September 30, 2019. The books of account which is the responsibility of the University's Management has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the books of accounts are free of material misstatement. A review is limited primarily to inquiries of University personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In particular, we have verified Fee Collection Process, Expenses Vouchers and Statutory Dues Compliances and found them to be correct.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the books of accounts have not been prepared in all material respects in accordance with the applicable accounting standards other recognized accounting practices and policies or that it contains any material misstatement.

For Sorab S. Engineer & Co.
Firm Registration No. 110417W
Chartered Accountants

CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Ahmedabad
November 25, 2019

Head Office : 802, RahaJa Centre, Free Press Journal Marg, Nariman Point, Mumbai-400 021.
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804, SAKAR-IX,
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ASHRAM ROAD,
AHMEDABAD-380 009

The Director
CEPT University
Ahmedabad


We have reviewed the books of accounts of **CEPT University** (the "University") for the quarter ended December 31, 2019. The books of account which is the responsibility of the University's Management has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard and other accounting principles generally accepted in India. Our responsibility is to express a conclusion based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the books of accounts are free of material misstatement. A review is limited primarily to inquiries of University personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In particular, we have verified Fee Reconciliation Process, Vouchers of Recurring and Non-recurring Expenditure and Statutory Dues Compliances and found them to be correct.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the books of accounts have not been prepared in all material respects in accordance with the applicable accounting standards other recognized accounting practices and policies or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants


CA. Chokshi Shreyas B.
Partner
Membership No. 100892



Ahmedabad
February 25, 2020



STATUTORY COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED 30th JUNE, 2019

To,
Governing Board,
CEPT University,
Ahmedabad.

Based on the information and explanations given to us during Internal Audit for the Quarter Ended 30th June, 2019 and based on the records produced before us, we hereby certify that CEPT University, Ahmedabad (PAN: AAJJC0452C) has materially complied with requirements under following laws and regulations made there under with respect to timely deduction and deposit of relevant tax/duty/levy with Government Authorities as well as filing of required statutory returns within the due date as per relevant laws and regulations.

Sr. No.	Tax/Duty/Levy	Act
1	Provident Fund	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
2	Professional Tax	The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1976
3	Tax Deduction at Source	Income Tax Act, 1961
4	GST	CGST Act, 2017, IGST Act, 2017 and Gujarat GST Act, 2017

Above certificate is based on verification of records and information and explanations given to us.

Date: 6th June, 2020

Place: Ahmedabad

For Mehta Sheth & Associates

Chartered Accountants

Firm Registration No: 106238W

Salil Sheth

CA. Salil Sheth

Partner

Membership No. 110500



**STATUTORY COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED 30th SEPTEMBER, 2019**

To,
Governing Board,
CEPT University,
Ahmedabad.

Based on the information and explanations given to us during Internal Audit for the Quarter Ended 30th September, 2019 and based on the records produced before us, we hereby certify that CEPT University, Ahmedabad (PAN: AAAJC0452C) has materially complied with requirements under following laws and regulations made there under with respect to timely deduction and deposit of relevant tax/duty/levy with Government Authorities as well as filing of required statutory returns within the due date as per relevant laws and regulations except for non-compliance noted in below table.

Sr. No.	Tax/Duty/Levy	Act	Remarks
1	Provident Fund	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952	Complied
2	Professional Tax	The Gujarat State Tax on Professions, Trades, Callings and Employment Act, 1976	Complied
3	Tax Deduction at Source	Income Tax Act, 1961	Complied
4	GST	CGST Act, 2017, IGST Act, 2017 and Gujarat GST Act, 2017	Complied except for adjustment of Rs. 1.30 Lacs of output tax liability of CEPT University against input tax credit pertaining to CRDC.

Above certificate is based on verification of records and information and explanations given to us.

Date: 20th June, 2020
Place: Ahmedabad

For Mehta Sheth & Associates

Chartered Accountants

Firm Registration No: 105236/W

Salli Sheth

CA. Salli Sheth

Partner

Membership No. 110500

