



INDEPENDENT AUDITOR'S REPORT

To
The Principal
Army Institute of Fashion and Design
Bangalore

We have audited the accompanying financial statements of **ARMY INSTITUTE OF FASHION AND DESIGN**, which comprise the Balance Sheet as at March 31, 2022 and the Statement of Receipt and Payments for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Rules and Regulations for Army Colleges/Institutions. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement of Receipt and Payments and Balance Sheet as at 31st March 2022 is in agreement with the Books of Accounts provided by the Institute, give a true and fair view of the state of affairs as at March 31, 2022, its Receipt and Payments for the year ended on that date. 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.

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

(NIMI MOHAN)

Proprietor

(Membership No.238182)

ICAI UDIN: 22238182AMNGNB8350



Place: BENGALURU

Date: 09-07-2022

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
INSTITUTE FUND
BALANCE SHEET AS ON 31ST MARCH 2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Tuition Fee	2,37,55,390.70	Cash in Hand	5,902.40
Student Activity Fee	21,71,243.00	Cash in Bank CA	19,28,687.33
Campus Development Fee	74,29,883.20	Cash in Bank SB	38,28,067.57
Other Miscellaneous Fee	1,38,757.00	FDRs	6,31,60,146.70
University & Exam Fee	5,85,425.20	Sundry Debtors	4,84,365.00
Institute Fund	85,48,873.59	Property	42,95,756.78
Staff Retirement Benefit Fund	32,37,110.00	Library Books	13,01,598.50
Security Deposit	29,51,806.00	Tools & Plants	12,74,092.47
Alumni Fund	16,72,036.31		
Graduation Fund	7,89,129.00		
Sundry Creditors	11,76,617.00		
College ARF (70%) & GIA(AWES)40%	76,96,472.00		
Ex-Gratia & Institute Develop (Depn 5%)	92,54,426.00		
Property	42,95,756.78		
Library Books	13,01,598.50		
Tools & Plants	12,74,092.47		
	7,62,78,616.75		7,62,78,616.75

For NIMI MOHAN & ASSOCIATES

Chartered Accountants
(Firm Regn. No.016654S)

Nimi Mohan

NIMI MOHAN

Proprietor

(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]

Principal

Army Institute of Fashion & Design
Bangalore

Place: Bangalore

Date: 09-07-2022

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
INSTITUTE FUND
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

PARTICULARS	AMOUNT	AMOUNT
RECEIPTS		
Opening Balance		
Cash in hand	5,706.30	
Cash at Bank	1,29,95,689.80	1,30,01,396.10
Fees from students	3,91,93,640.72	
Admission Application Fees	80,250.00	
Fixed Deposit Preclosed	62,33,480.00	
Fixed Deposit Matured	16,53,369.00	
Income Tax Refund	11,29,460.00	
Interest from Savings Account	15,973.00	
Interest from Sweep Account	3,89,089.00	
Refund of Teleservice of internet	10,972.00	
Rent from Cafeteria	1,80,000.00	
Tender and Sale of scrap	63,533.00	
Transfers :		
CTS Fund	12,000.00	
Hostel Fund	70,118.00	
HQ for Awards	1,10,500.00	
AIHM & CT	33,73,600.00	
AIHM & CT Common share	8,38,335.00	
Other Incomes	1,58,920.72	
Cheque issued not deposited by receiver	83,924.00	
Excess Profession Tax Refund	46,800.00	
Unspent Petty Cash returned	54,366.50	
		5,36,98,330.94
TOTAL RECEIPTS		6,66,99,727.04
PAYMENTS		
Salaries & Wages	1,48,67,879.20	
Staff Insurance	67,746.00	
Staff welfare expenses	61,009.00	
Refunds :		
Institute Fee Refund due to Covid 19	43,14,198.00	
Exam Fees	3,10,315.00	
Registration Fees	42,000.00	
Security Deposit	12,79,000.00	
Excess Fees	29,930.00	
Transfers:		
Cafeteria Fund	1,31,90,562.00	
Hostel Fund	1,43,72,824.00	
CTS	17,000.00	
AIHM&CT Inst Fund	24,22,311.00	
AWES Fund	41,50,367.00	
BNU University Expenses	8,01,451.00	
Laboratory & Other Expenses	2,02,287.00	
Placement, Fest & Workshops	44,290.00	
Events & Celebrations	1,95,800.00	
NAAC Expenses	3,25,146.40	
OAT expenses	71,243.00	
Trophies, Cash Rewards, Certification and Awards	1,01,846.00	
Advertisement	97,451.00	



Alumni Expenses	10,823.00	
Audit Fees	24,800.00	
Examination Expenses	61,711.00	
Travel & Conveyance	1,61,816.70	
Vehicle Insurance	74,043.00	
Counselling Fees	15,000.00	
Excess Sweep Amount Written Off	2,82,869.00	
Newspapers, Journals & Magazines	17,524.00	
Postage & Telegram	46,343.40	
Printing & Stationary	2,50,760.00	
Professional Fees	19,220.00	
Campus Maintenance	11,63,765.00	
Repairs & Maintenance	3,00,717.00	
Quarters Maintenance	52,059.00	
Insurance	43,309.00	
Other Service Charges	50,000.00	
Other Miscellaneous Expenses	2,840.00	
TDS	4,85,069.00	
Telephone & Internet	4,27,645.90	
Uniforms	62,033.00	
Website & Domain expenses	1,50,359.00	
Bank Charges	1,506.14	
Assets		
Face Reading Biometric	12,715.00	
Desktop 500GB HD	1,770.00	
Smart Board	21,830.00	
Sewing Machine	29,624.00	
AMC 20KVA UPS	23,364.00	
Hard Disk 2TB	8,496.00	
Exide Battery	70,000.00	
Konica Copier	29,280.00	
Wireless Keyboard and Mouse	1,195.00	
Dining Table	30,680.00	
Flag Pole	2,207.00	
Partition Cabins	33,040.00	
Bajaj Wall Fans	4,000.00	6,09,37,069.74
Closing Balance		
Cash In Hand	5,902.40	
Cash At Bank	57,56,754.90	57,62,657.30
TOTAL PAYMENTS		6,66,99,727.04

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



For **Army Institute of Fashion and Design**

[Signature]
Principal
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 09-07-2022

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
HOSTEL FUND
BALANCE SHEET AS ON 31ST MARCH 2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Hostel Fund (Other than Fee)	18,85,400.43	Cash in Hand	5,660.15
Hostel Charge	1,92,70,299.15	Cash in Bank	56,38,552.43
Hostel Development Fee	31,08,193.00	FDRs	1,86,19,680.00
Sundry Creditors	-	Sundry Debtors	-
Property	11,06,943.25	Property	11,06,943.25
Tools & Plants	2,49,691.00	Tools & Plants	2,49,691.00
	2,56,20,526.83		2,56,20,526.83

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 09-07-2022

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
HOSTEL FUND
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

PARTICULARS	AMOUNT	AMOUNT
RECEIPTS		
Cash in hand	5,834.15	
Cash at Bank	13,02,861.33	13,08,695.48
Transfer From Institute Fund	1,43,72,824.00	
Unspent Petty Cash returned	1,426.00	
Interest from Sweep Account	62,725.00	
Interest from Savings Account	4,574.00	
Hostel Fees Refund Credited Back to Account	1,21,020.00	
		1,45,62,569.00
TOTAL RECEIPTS		1,58,71,264.48
PAYMENTS		
Refunds:		
Hostel Fees (Unavailed Facility)	30,54,497.00	
Hostel Fees (AIHM & CT)	15,61,948.00	
Salary & Wages	8,71,240.00	
Hostel Maintenance Expenses	1,70,739.00	
Repairs and Maintenance	3,88,204.00	
Cable TV	2,700.00	
Travel and Conveyance	27,000.00	
Event Celebration	47,465.00	
Insurance	74,070.00	
Staff Food Expenses	47,228.00	
Transfers:		
Institute Fund	70,118.00	
AIHM & CT Common Sharing	24,22,312.00	
Fixed Deposit Booked:		
BOB Institute Fund	20,586.00	
Union Bank Hostel Dvl and Rent	14,57,372.00	
Other Expenses	754.00	
Bank Charges	10,818.90	1,02,27,051.90
Closing Balance		
Cash In Hand	5,660.15	
Cash At Bank	56,38,552.43	56,44,212.58
TOTAL PAYMENTS		1,58,71,264.48

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

Nimi Mohan
NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
AWES FUND
BALANCE SHEET AS ON 31ST MARCH 2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
AWES Fund	16,61,488.78	Cash in Hand	-
Corpus Grant	-	Cash in Union Bank	15,71,715.04
Technical Grant	-	Cash in HDFC Bank	1,766.44
Construction Grant	4,26,09,667.70	FDRs	4,27,46,271.00
Construction Renovation Grant	54,596.00	Sundry Debtors	6,000.00
Grant-In-Aid	-	Property	2,47,44,081.32
Asset Replacement Fund	-	Library Books	40,30,549.56
Sundry Creditors	-	Tools & Plants	3,45,345.00
Property	2,47,44,081.32		
Library Books	40,30,549.56		
Tools & Plants	3,45,345.00		
	7,34,45,728.36		7,34,45,728.36

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

Nimi

NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Handwritten Signature]

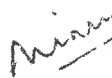
Principal
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 09-07-2022

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
AWES FUND
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

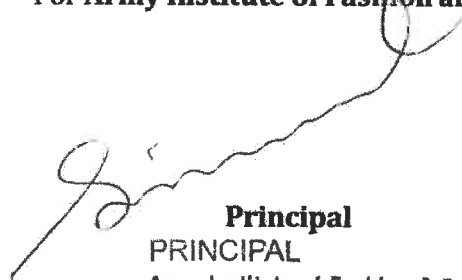
PARTICULARS	AMOUNT	AMOUNT
RECEIPTS		
Opening Balance		
Cash in hand	-	
Cash at Bank	14,02,627.24	14,02,627.24
Fixed Deposit Preclosed	4,80,208.00	
Fixed Deposit Matured	26,19,413.00	
Interest from Savings Account	60,414.46	
Transfers:		
Institute Fund	41,50,367.00	
Hostel Fund	14,57,372.00	
		87,67,774.46
TOTAL RECEIPTS		1,01,70,401.70
PAYMENTS		
Fixed Deposit Booked:		
S/D, Alumni, Graduation, Campus Dvlp SRB Fund	17,66,500.00	
College ARF & SRB Fund	14,53,887.00	
IT Return-2018-19	7,74,920.50	
Hostel Dvp and Host Rent-2020	14,57,372.00	
HDFC (Inst Dvlp Fund)	13,71,390.00	
HDFC Awes Fund(TDS Refund)	12,86,603.30	
Institute Fund	4,86,208.00	
Bank Charges	39.42	85,96,920.22
Closing Balance		
Cash In Hand	-	
Cash At Bank	15,73,481.48	15,73,481.48
TOTAL PAYMENTS		1,01,70,401.70

For NIMI MOHAN & ASSOCIATES
Chartered Accountants
(Firm Regn. No.016654S)


NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design


Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 09-07-2022

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
CTS FUND
BALANCE SHEET AS ON 31ST MARCH 2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
CTS Fund General	-	Cash in Hand	-
CTS Fund HQ Sub Area	-	Cash in Bank (CA A/c)	13,991.70
CTS Fund HQ Dakshin Bharat	-	FDRs	-
CTS Fund HQ Southern Command	-	Sundry Debtors	3,008.30
CTS Fund HQ AWES	-	Property	90,72,087.26
Sundry Creditors	17,000.00	Library Books	9,70,551.00
Property	90,72,087.26	Tools & Plants	1,77,000.00
Library Books	9,70,551.00		
Tools & Plants	1,77,000.00		
	1,02,36,638.26		1,02,36,638.26

For NIMI MOHAN & ASSOCIATES

Chartered Accountants
(Firm Regn. No.016654S)

Nimi

NIMI MOHAN
Proprietor
(Membership No.238182)



Place: Bangalore
Date: 09-07-2022

For Army Institute of Fashion and Design

[Handwritten Signature]

Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
CTS FUND
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

PARTICULARS	AMOUNT	AMOUNT
RECEIPTS		
Cash in hand	-	
Cash at Bank	11,351.38	11,351.38
Transfer From AWES HQ	32,45,000.00	
Bank Charges	649.00	
Transfer From Institute Fund	17,000.00	32,62,649.00
TOTAL RECEIPTS		32,74,000.38
PAYMENTS		
Subscription		11,22,696.68
Machinery & Equipments		
Smart Interactive Board with CPU	3,30,400.00	
Knitting Machine	1,86,440.00	
Light Fastness Test	1,14,000.00	
Vertical Padding Mangle	2,31,870.00	
Electric Kiln	50,150.00	
Electric Kiln Accessories	10,939.00	
Computer & Accessories		
Sony Hand cam and SanDisk	34,350.00	
Canon Video Camera and SanDisk	1,33,657.00	
Perspirometer	13,216.00	
3D Printer	44,000.00	
Epson Multifunctional Printer	1,79,308.00	
Library Books	1,29,157.00	
Fashion Accessories	24,454.00	
Software Expense	6,40,362.00	21,22,303.00
Transfer to Institute Fund		12,000.00
Bank Charges		3,009.00
Closing Balance		
Cash In Hand	-	
Cash At Bank	13,991.70	13,991.70
TOTAL PAYMENTS		32,74,000.38

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 09-07-2022

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
CAFETERIA FUND
BALANCE SHEET AS ON 31ST MARCH 2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Mess Fee	1,40,18,925.80	Cash in Hand	-
Cafeteria Fund	19,27,359.60	Cash in Bank of Baroda	1,08,08,431.50
Sundry Creditors	-	FDRs	51,37,853.90
Property	-	Sundry Debtors	-
Tools & Plants	-	Property	-
		Tools & Plants	-
	1,59,46,285.40		1,59,46,285.40

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]
PRINCIPAL **Principal**
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 09-07-2022

ARMY INSTITUTE OF FASHION AND DESIGN, BANGALORE
CAFETERIA FUND
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

PARTICULARS	AMOUNT	AMOUNT
RECEIPTS		
Cash in hand	-	
Cash at Bank	39,73,240.60	39,73,240.60
Transfer from AIHM&CT	19,42,129.00	
Interest from Sweep Account	2,19,751.00	
Interest from Savings Account	2,047.00	
Transfer From Institute Fund	1,31,90,562.00	
Cafeteria Fees Refund (Non Debited Cheques)	93,819.00	1,54,48,308.00
TOTAL RECEIPTS		1,94,21,548.60
PAYMENTS		
Refunds :		
Cafeteria Fees	31,57,413.00	
Cafeteria Fees AIHM&CT	5,15,592.00	
Caterers expenses	47,49,663.00	
Rent (Transfer to AIFD)	1,80,000.00	
Bank Charges	1,127.10	
Excess Sweep A/c Int written off	9,322.00	86,13,117.10
Closing Balance		
Cash In Hand	-	
Cash At Bank	1,08,08,431.50	1,08,08,431.50
TOTAL PAYMENTS		1,94,21,548.60

For **NIMI MOHAN & ASSOCIATES**
Chartered Accountants
(Firm Regn. No.016654S)

Nimi
NIMI MOHAN
Proprietor
(Membership No.238182)



For Army Institute of Fashion and Design

[Signature]
Principal
PRINCIPAL
Army Institute of Fashion & Design
Bangalore

Place: Bangalore
Date: 09-07-2022