

**Audited Statement of Accounts  
&  
Statutory Auditor's Report  
Financial Year 2015-16**



National Institute of Science Education  
and Research, Bhubaneswar

**Auditor**

**P K NAYAK & CO.**

CHARTERED ACCCOUNTANTS

446, Sahid Nagar, Bhubaneswar-751007, Odisha  
Tel.: 0674-2547560, Email: pknayakco@yahoo.com



**P K NAYAK & CO.**  
**Chartered Accountants**

446 – SAHID NAGAR  
Bhubaneswar-751007  
Tel.: 0674-2547560 / 2545560  
Fax : 0674 - 2545491  
Email: pknayakco@yahoo.com

## INDEPENDENT AUDITORS' REPORT

**TO**  
**THE MEMBERS**  
**National Institute of Science Education and Research,**  
**P.O:Jatni,Dist:Khurda,Odisha**  
**PIN-752050**

We have audited the accompanying financial statements of National Institute of Science Education and Research ('The Institute'), which comprise the Balance Sheet as at 31 March 2016, the Income and Expenditure account and the cash Receipt & Payment account for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Institute in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Institute 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 have taken into account the accounting and auditing standards generally accepted in India.

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 the 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 financial control relevant to the Institute'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 Institute 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 the accounting policies used and the reasonableness of the accounting estimates made by the Institute 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 on the standalone financial statements.



Contd...P/2

**P. K. NAYAK & CO.**

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

**Further to our observations annexed hereto, we report as follows:**

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of accounts have been kept by the Institute so far as appears from our examination of those books.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts maintained by the Institute.
4. In our opinion and to the best of our information and according to explanations given to us the said accounts give a true and fair view:
  - (i) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31<sup>st</sup> March, 2016.

**AND**

- (ii) In the case of Income and Expenditure Account of the excess of expenditure over income for the year ended on that date.



For **P. K. NAYAK & CO.**  
Chartered Accountants  
FRN - 318155E

*Susanta Kumar Sahoo*

**(CA. S. K. Sahoo)**  
Partner  
M. No. 060588

Place : Bhubaneswar  
Date:03.09.2016

**BALANCE SHEET AS AT 31ST MARCH, 2016**

Particulars	Schedule	Amount in Rs.	
		As at 31st March, 2016	As at 31st March, 2015
<b><u>CORPUS/CAPITAL FUND AND LIABILITIES</u></b>			
CORPUS/CAPITAL FUND	1	6,796,773,950	6,602,717,987
RESERVES AND SURPLUS	2	-	-
EARMARKED/ENDOWMENT FUNDS	3	-	-
SECURED LOANS AND BORROWINGS	4	-	-
UNSECURED LOANS AND BORROWINGS	5	-	-
DEFERRED CREDIT LIABILITIES	6	-	-
CURRENT LIABILITIES AND PROVISIONS	7	49,353,528	48,011,879
<b>TOTAL Rs.</b>		<b>6,846,127,478</b>	<b>6,650,729,866</b>
<b><u>ASSETS</u></b>			
FIXED ASSETS	8	1,110,244,248	858,126,038
INVESTMENTS- FROM EARMARKED/ENDOWMENT FUNDS	9	-	-
INVESTMENTS-OTHERS	10	87,108,571	61,694,105
CURRENT ASSETS, LOANS, ADVANCES ETC.	11	5,648,774,859	5,730,909,723
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		-	-
<b>TOTAL Rs.</b>		<b>6,846,127,478</b>	<b>6,650,729,866</b>
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	25		

As per our report of even date attached

For P. K. NAYAK & CO.  
Chartered Accountants  
FRN - 318155E

Susanta Kumar  
(CA. S. K. Sahoo)  
Partner  
M. No. 060588



(T. N. Sahoo)  
Dy. Controller of  
Accounts

(CMA. Y.K.Srinath)  
Finance Officer

(Prof.V.Chandrasekhar)  
Director

Date:03.09.2016  
Place: Bhubaneswar



**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016**

Amount in Rs.

Particulars	Schedule	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
<b>INCOME</b>			
Income from Sales/ Services	12	-	-
Grant / Subsidies	13	455,468,868	356,280,170
Fees / Subscriptions	14	10,195,556	8,041,730
Income from Investment	15	-	-
Income from Royalty, Publication etc.	16	-	-
Interest Earned	17	29,395,099	50,708,956
Other Income	18	-	-
Increase/(decrease) in stock of Finished goods and work-in-progress	19	-	-
<b>TOTAL(A)</b>		<b>495,059,523</b>	<b>415,030,856</b>
<b>EXPENDITURE</b>			
Establishment Expenses	20	244,119,229	197,138,290
Other Administrative Expenses etc.	21	156,879,211	73,705,488
Expenditure on Grants, Subsidies etc.	22	-	-
Interest	23	-	-
Depreciation(Net total at the year-end-corresponding to Schedule 8)		156,027,681	154,344,572
<b>TOTAL(B)</b>		<b>557,026,121</b>	<b>425,188,350</b>
<b>Balance being excess of Expenditure over Income(B-A)</b>		<b>61,966,598</b>	<b>10,157,494</b>
<b>Add:</b> Depreciation Adjustment		-	-
<b>Add:</b> Prior Period Expenditure		(601,269)	436,570
<b>Less:</b> Prior Period Income		190,160	372,011
<b>BALANCE BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS/CAPITAL FUND</b>		<b>(61,175,169)</b>	<b>(10,222,053)</b>
SIGNIFICANT ACCOUNTING POLICIES	24		
CONTIGENT LIABILITES AND NOTES ON ACCOUNTS	25		

As per our report of even date attached

For **P. K. NAYAK & CO.**  
Chartered Accountants  
FRN - 318155E

*Susanta Kumar Sahoo*  
(CA. S. K. Sahoo)  
Partner  
M. No. 060588



*(T. N. Sahoo)*  
Dy Controller of  
Accounts

*(CMA. Y.K.Srinath)*  
Finance Officer

*(Prof.V.Chandrasekhar)*  
Director

Date:03.09.2016  
Place: Bhubaneswar

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD FROM 1ST APRIL, 2015 TO 31ST MARCH, 2016.

RECEIPTS	Amount in Rs.				
	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015	PAYMENTS	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
<b>I. Opening Balances</b>			<b>I. Expenses</b>		
a) Cash in Hand	8,682	3,606	<b>a) Establishment Expenses (corresponding to Schedule 20)</b>		
b) Bank Balances:			i. Pay and Allowances	198,092,585	120,180,233
i) In current accounts	163,931,706	201,397,824	ii. Manpower (Outsourced)		16,445,493
ii) In deposit accounts	-	-	iii. Staff Welfare Expenses		-
iii) In Savings accounts	469,695,665	541,646,711	iv. Other Expenditure		-
<b>II. Grants Received</b>			v. New Pension Contribution		9,269,040
a) From Government of India	710,000,000	518,346,000	<b>b) Administrative Expenses (corresponding to Schedule 21)</b>		
b) From State Government	-	-	i. Laboratory Consumable		-
c) From other sources	-	-	ii. Computer Consumables		-
<b>III. Income on Investments</b>			iii. Rent, Rates & Taxes		-
	-	-	iv. Duties & Taxes		-
<b>IV. Interest Received</b>			v. Other Expenditure	126,459,645	46,080,096
On Bank Deposits	29,395,089	50,708,956	vi. Prior Period Expenses		-
<b>V. Other Income</b>			vii. NISER XII plan	213,621,965	12,466,892
a) Registration Fee ( Msc & Phd )	466,136	7,486,454	<b>II. Payments made against funds for various projects</b>		-
b) Job Application Fee	720,500	-	<b>III. Investments and deposits made</b>		-
c) Students Dues	-	703,800	<b>IV. Expenditure on Fixed Assets &amp; Capital Work- in- progress</b>		
d) Application fees	-	1,000	a) Purchase of Fixed Assets	231,680,879	375,443,893
e) Receipts of CIF, SCS	16,800	71,900	b) Expenditure on Capital WIP	5,953,568	5,125,794
f) RTI Application Fees	110	339	<b>V. Refund of Surplus money/loans</b>		-
g) Sale of Tender paper	225,550	265,500	<b>VI. Finance Charges (Interest)</b>		-
h) Guest House Rent	21,940	-	<b>VII. Other Payments</b>		
i) License Fees	245,935	175,602	a) Sundry Creditors	14,396	19,390,030
j) Misc. Receipt	4,317	-	b) Summer course fee	1,000	25,019,639
k) Transcript Fees	31,100	32,500	c) Advance to Staff & Suppliers and Other	30,459,971	23,013,241
l) Identify Card/Health Card(Duplicate) Fee	7,025	1,175	d) Fellowship	671,500	21,289,892
m) Income From IGCAR	-	420	e) Scholarship	29,065,310	18,306,041
n) Summer course fee	-	12,000	f) NISER R&D	151,332	1,017,919
<b>VI. Amount Borrowed</b>			g) DCS & EM Mumbai		-
<b>VII. Any other receipts (Loans, Advances &amp; Expenses Recovered)</b>			h) DCSEM-Medical Expenses	136,930	-
a) Security Deposit	9,665,067	-	i) IGCAR	30,402	-
b) E.M.D	970,887	5,489,290	j) Deposit (Asset) (LC)	191,944,499	-
c) Fellowship	-	322,500	k) Deans Allowance Receivable	48,000	66,000
d) NISER R&D	-	35,000	l) Prepaid Expenses	4,905,749	543,231
e) Conference/ Seminar	-	-	m) Lapsed Deposits (EMD/SD)		60,000
f) Prior Period income	111,190	372,011	n) Security Deposit ( Refundable )	96,840	2,382
g) Duties & Taxes	19,957,652	149,727	o) Duties & Taxes	19,878,745	-
h) CBS, MUMBAI - (Misc Program Registration Fees)	70,000	80,000	p) EMD	5,729,731	-
i) DCSEM-Medical Expenses-Receiveable	393	53,754	q) NPS Receive SERB Delhi	346,560	-
j) Statutory Recoveries	12,888,639	-	r) Scholarship Ashutosh Payable	270,900	-
k) Student Dues	9,305,143	-	s) Statutory Recoveries	12,882,384	-
l) Scholarship Ashutosh Payable	568,840	-	t) Student Dues	482,474	-
m) NPS Receive SERB Delhi	348,480	-	u) Conference/ Seminar	210,066	-
n) NISER R& D Payable	116,332	-	v) Loans & Advance (Asset)	114,247,479	-
o) LSPC of Prof T. K. Chandrasekhar	241,413	-	<b>VIII. Closing Balances</b>		
p) Ghuru Murugan Ganeshan	94,390	-	a) Cash in hand	32,375	8,682
q) Deans Allowance Receivable	78,000	-	b) Bank Balances:		
r) Deposit (Asset) (LC)	166,530,033	-	i) In current accounts	344,916,783	163,931,706
s) Loans & Advance (Asset)	6,828,526	-	ii) In deposit accounts	-	-
t) Fellowship Receiveable	756,500	-	iii) In savings accounts	85,988,234	469,695,665
u) Scholarship Payable	13,957,169	-			
v) Sundry Creditors	220,253	-			
w) Liabilities for expenses	14,325	-			
x) NISER R& D Receiveable	1,038,705	-			
<b>TOTAL Rs.</b>	<b>1,618,320,302</b>	<b>1,327,355,869</b>	<b>TOTAL Rs.</b>	<b>1,618,320,302</b>	<b>1,327,355,869</b>

For P. K. NAYAK & CO.  
Chartered Accountants  
FRN - 318155E

(CA. S. K. Sahoo)  
Partner  
M. No. 060588

Date: 03.09.2016  
Place: Bhubaneswar



(T. N. Sahoo)  
Dy. Controller of  
Accounts

(CMA. Y.K. Srinath)  
Finance Officer

(Prof. V. Chandrasekhar)  
Director

**Schedule -1 : Corpus / Capital Fund**

( Schedule forming part of Balance Sheet as at 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)		Previous Year(2014-15)	
Balance as at the beginning of the year	7,550,000,000		7,550,000,000	
Add: Contribution towards Corpus/Capital Fund	700,000		-	
<b>Add: XII Plan New Project</b>	<b>488,346,000</b>		<b>188,346,000</b>	
Advance Materials for Different applications Grant	71,400,000		11,400,000	
Basic Research in Cellular and Moducular Grant	50,000,000		10,000,000	
Centre for Fundamental Studies Grant	17,396,000		5,896,000	
Experimental Condensed Matter Ultra Cold Atom Grant	114,100,000		31,600,000	
Experimental High Energy Physics Programme Grant	25,100,000		15,100,000	
Microbes Immunity and Rearch Biology Grant	56,900,000		21,900,000	
Novel Organic Compounds for Boimedical Grant	123,400,000		83,400,000	
Outreach Programmes in Maths and Systems Biology Grant	1,050,000		50,000	
Theoretical High Energy and Condensed Matter Grant	29,000,000		9,000,000	
Less: Grant Transferred to Revenue	71,749,038		26,280,170	
		7,967,296,962		7,712,065,830
<b>Add/(Deduct):</b> Balance of net income/ (expenditure) transferred from the Income and Expenditure Account	-	(1,170,523,012)	-	(1,109,347,843)
<b>Balance as at the year end Total Rs.</b>		<b>6,796,773,950</b>		<b>6,602,717,987</b>

**Schedule -2 : Reserves & Surplus**

( Schedule forming part of Balance Sheet as at 31.03.2016)

Particulars	Current Year(2015-16)		Previous Year(2014-15)	
<b>1. Capital Reserve:</b>				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deduction during the year	-		-	
<b>2. Revaluation Reserve</b>				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deduction during the year	-		-	
<b>3. Special Reserve</b>				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deduction during the year	-		-	
<b>4. General Reserve</b>				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deduction during the year	-		-	
<b>TOTAL Rs.</b>				

For P. K. NAYAK &amp; CO.

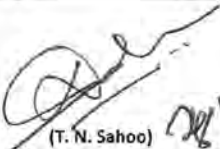
Chartered Accountants


FRN - 318155E

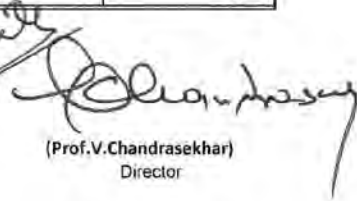
Suscanta Kumar Sahoo  
(CA. S. K. Sahoo)

Partner

M. No. 060588


  
 (T. N. Sahoo)  
 Dy. Controller of  
 Accounts

  
 (CMA. Y.K. Srinath)  
 Finance Officer

  
 (Prof. V. Chandrasekhar)  
 Director



**Schedule -3 : Earmarked/Endowment Fund**  
( Schedule forming part of Balance Sheet as at 31.03.2016)

Particulars	Fund-wise break up				Totals	
	Fund WW	Fund XX	Fund YY	Fund ZZ	Current Year(2015-16)	Previous Year(2014-15)
a) Opening balance of the funds						
b) Additions to the funds:						
i. Donations/grants						
ii. Income from investments made on account of funds						
iii. Other additions						
<b>TOTAL Rs. ( a + b)</b>						
c) Utilisation/Expenditure towards objectives of funds						
i. Capital Expenditure						
Fixed Assets						
Others						
<b>Total</b>						
ii. Revenue Expenditure						
Salaries, Wages and allowances						
Rent						
Other Administrative expenses						
<b>Total</b>						
<b>TOTAL Rs. (c)</b>						
<b>Net Balance at the year end ( a+b-c)</b>						

For P. K. NAYAK & CO.  
Chartered Accountants  
FRN - 318155E



*Sukanta Kumar Saha*  
(CA. S. K. Sahoo)  
Partner  
M. No. 060588

(P. N. Sahoo)  
Dy. Controller of Accounts

*[Signature]*  
(CMA Y. K. Srinath)  
Finance Officer

*[Signature]*  
(Prof. V. Chandrashekar)  
Director



**Schedule -4 : Secured Loans and Borrowings**  
 ( Schedule forming part of Balance Sheet as at 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)		Previous Year(2014-15)	
1. Central Government		-		-
2. State Government (Specify)		-		-
3. Financial Institutions				
a) Term Loans	-		-	
b) Interest accrued and due	-	-	-	-
4. Banks:				
a) Term Loans	-		-	
Interest accrued and due	-	-	-	-
b) Other Loans (specify)	-		-	
Interest accrued and due	-	-	-	-
5. Other Institutions and Agencies		-		-
6. Debenture and Bonds		-		-
7. Others(specify)		-		-
<b>TOTAL Rs.</b>		-		-

For **P. K. NAYAK & CO.**  
 Chartered Accountants  
 FRN - 318155E



*Sukanta Kumar Sahoo*  
**(CA. S. K. Sahoo)**  
 Partner  
 M. No. 060588

*T. N. Sahoo*  
**(T. N. Sahoo)**  
 Dy. Controller of  
 Accounts

*Y. K. Srinath*  
**(CMA. Y.K.Srinath)**  
 Finance Officer

*V. Chandrasekhar*  
**(Prof.V.Chandrasekhar)**  
 Director

**Schedule -5 : Unsecured Loans and Borrowings**

( Schedule forming part of Balance Sheet as at 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)		Previous Year(2014-15)	
1. Central Government		-		-
2. State Government (Specify)		-		-
3. Financial Institutions		-		-
4. Banks:				
a) Term Loans	-		-	
b) Other Loans (specify)	-	-	-	-
5. Other Institutions and Agencies		-		-
6. Debenture and Bonds		-		-
7. Fixed Deposits				
8. Others(specify)		-		-
<b>TOTAL Rs.</b>		-		-

**Schedule -6 : Deferred Credit Liabilities**

( Schedule forming part of Balance Sheet as at 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)		Previous Year(2014-15)	
a) Acceptances secured by hypothecation of capital equipment and other assets		-		-
b) Others		-		-
<b>TOTAL Rs.</b>		-		-

For P. K. NAYAK & CO.

Chartered Accountants

FRN - 318155E

Suicanta Kumar

(CA. S. K. Sahoo)

Partner

M. No. 060588



*(Signature)*  
 (T. N. Sahoo)  
 Dy. Controller of  
 Accounts

*(Signature)*  
 (CMA. Y.K.Srinath)  
 Finance Officer

*(Signature)*  
 (Prof.V.Chandrasekhar)  
 Director

**Schedule -7 : Current Liabilities and Provisions**  
( Schedule forming part of Balance Sheet as at 31.03.2016)

Particulars	Amount In Rs.	
	Current Year(2015-16)	Previous Year(2014-15)
<b>A. CURRENT LIABILITIES</b>		
1. Acceptances	-	-
2. Sundry Creditors:		
a) For Goods	287,653	81,796
b) Others - EMD	6,770,416	11,529,460
	7,058,069	11,611,256
3. Advances Received	-	-
4. Interest accrued but not due on:		
a) Secured loans/borrowings	-	-
b) Unsecured Loans/borrowings	-	-
5. Statutory Liabilities		
a) Overdue	-	-
b) Others		
TDS (Non Salary)	72,774	161,220
TDS (Salary)	5,110	-
Work Contract Tax	162,265	-
c) Other Recoveries Payables		
Statutory Deposit	-	59,000
	240,149	220,220
6. Other Current Liabilities		
a) Student Dues		
Internal amenitie S.D.	194,000	262,000
Excess Prog. Regd. Fees	5,200	5,200
Caution Money (Hostel)	13,000	13,000
Sports Fee	-	55,424
Caution Money (Labrotary)	13,000	13,000
Caution Money (Library)	1,030,000	899,000
Caution Money (Institute)	1,895,000	1,616,000
Mess Advance	-	1,301,647
Programme Registration	233,950	186,000
Student Welfare Fund	121,440	90,440
Mess Dues	-	19,970
Scholarship (Asutosh)	285,940	-
Earned Leave	12,713	12,713
	3,804,243	4,474,394
b) Security Deposit		
Thames Consultant Pvt. Ltd.	22,722	22,722
Jena Travels	101,000	101,000
4S Interiors	2,539,832	-
Bhagarathi Sahoo	5,504	-
B K Giri	13,133	-
CEETAK	33,743	-
Cleen "N" Clean	960,320	-
Damodar Engineers Pvt. Ltd.	169,062	-
Deepak Kumar Mishra	18,954	-
Geeken Seating Collection Pvt. Ltd.	5,536,542	-
Orissa Engineering Udyog Pvt. Ltd.	30,020	-
Shri Rabindra Kumar Mallick	128,501	-
Subhashree Engineering	4,890	-
Pest Control India Pvt. Ltd.	360	360
Biswajit Mishra	126,694	126,694
Nirmal Chandra Sar	78,411	16,980
Larsen & Turbo Ltd.	445,000	445,000
Numeric Power Systems Ltd.	14,343	14,343
Deepak Ku Das	34,285	29,747
Laser Science Services (I) Pvt Ltd	450,900	450,900
Tathagata Engineering	65,049	3,292
	10,779,265	1,211,038
c) Other Payables		
NPS Recovery	8,580	-
Professional Tax	(2,325)	-
NPS Employees Subscription	1,047,912	885,210
	1,054,167	885,210
<b>TOTAL Rs. (A)</b>	<b>22,935,893</b>	<b>18,402,118</b>



Handwritten signatures of the auditors and the company representative.



**Schedule -7 : Current Liabilities and Provisions**

( Schedule forming part of Balance Sheet as at 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)		Previous Year(2014-15)	
<b>B. PROVISIONS</b>				
1. For Taxation	-		-	
2. Gratuity	-		-	
3. Superannuation / Pension	-		-	
4. Accumulated Leave Encashment	-		-	
5. Trade Warranties / Claims	-		-	
<b>6. For Expenses Payable</b>				
Audit Fees	49,450		44,944	
Admission Fee Payable	14,325			
Fellowship	1,453,042		9,369,675	
Contingency Expenditure	-		81,371	
Hire Charges Vehicle	-		508,936	
House Keeping Expenses	855,311		37,798	
Honorarium/Remuneration	345,000		395,000	
News Paper & Magazine	-		2,222	
Outsourced Manpower	1,234,491		752,981	
Outsourced Security	1,693,033		-	
Medical Expenses	-		145,806	
Postage & Telegram	-		18,794	
Electricity charges	3,729,517		66,566	
Repair & Maintenance Expenses Payable	762,000			
Professional update allowance	2,616,250		2,338,125	
Pay and Allowances	13,123,588		11,136,039	
Telephone & Telex	180,919		91,550	
PRIS	-		4,565,788	
Niser RD	-		35,000	
Water Charges	22,986		19,166	
Ghuru Murughan Ganeshan	94,390		-	
LSPC of Prof.T.K.Chandrasekhar	241,413		-	
NPS-Receive SERB Delhi	1,920		-	
<b>Sub-total Rs. (B)</b>		<b>26,417,635</b>		<b>29,609,761</b>
<b>Total Rs. (A+B)</b>		<b>49,353,528</b>		<b>48,011,879</b>

For P. K. NAYAK & CO.  
Chartered Accountants  
FRN - 318155E

*Succant*  
(CA. S. K. Sahoo)  
Partner  
M. No. 060588



*(T. N. Sahoo)*  
(T. N. Sahoo)  
Dy. Controller of  
Accounts

*(CMA. Y.K.Srinath)*  
(CMA. Y.K.Srinath)  
Finance Officer

*(Prof.V.Chandrasekhar)*  
(Prof.V.Chandrasekhar)  
Director

Schedule -B : Fixed Assets  
( Schedule forming part of Balance Sheet as at 31.03.2016)

Sl. No.	Particular of Assets	Rate	WDV as on 01.04.2015	GROSS BLOCK		DEPRECIATION				NET BLOCK	
				Addition during the year		Deductions (Sale / Adjust.) during the year	Depreciation for the year	Deductions during the year	Total upto the year-end	As at the current year-end on 31.03.2016	As at the Previous year-end on 31.03.2015
				more than 180 days	less than 180 days						
1	Land	-	27,617,405	-	-	-	-	-	-	27,617,405	27,617,405
2	Furniture & Fixtures	10%	247,929,123	43,125,303	36,109,298	-	30,910,958	30,910,958	-	30,910,958	296,251,867
3	Computers	60%	5,559,106	4,752,874	7,969,516	202,666	8,456,203	8,456,203	-	8,456,203	9,621,727
4	Software	60%	1,170,745	-	-	-	702,447	702,447	-	702,447	468,298
5	Lab Equipments	15%	289,962,274	9,910,293	33,180,217	4,000,000	46,869,401	46,869,401	-	46,869,401	289,962,274
6	Tools Equipments	15%	175,335	-	-	-	26,300	26,300	-	26,300	149,035
7	Books	60%	6,122,189	2,555,998	2,993,391	14,520	6,096,218	6,096,218	-	6,096,218	5,560,841
8	Journals	100%	27,509,956	103,253	45,900,921	-	50,563,670	50,563,670	-	50,563,670	22,950,461
9	Air Conditioners	15%	1,811,930	554,224	429,640	-	357,146	357,146	-	357,146	2,238,648
10	Vehicles	15%	563,511	-	-	-	84,527	84,527	-	84,527	478,984
11	Bicycle	15%	4,261	-	-	-	639	639	-	639	3,622
12	Machinery & Equipments	15%	48,634,672	430,950	48,505,954	-	11,027,790	11,027,790	-	11,027,790	48,834,672
13	EPABX	15%	13,332	-	-	-	2,000	2,000	-	2,000	11,332
14	Kitchen Equipments	15%	6,197,067	-	-	-	929,560	929,560	-	929,560	5,267,507
15	Telephones	10%	9,228	-	-	-	923	923	-	923	8,305
16	Capital Assets(WIP)	-	191,143,003	2,038,964	3,915,204	-	197,096,571	197,096,571	-	197,096,571	191,143,003
17	NISER XII Plan Asset	-	3,702,901	172,901	169,716,675	-	173,592,477	173,592,477	-	173,592,477	3,702,901
	<b>TOTAL Rs.</b>		<b>858,126,039</b>	<b>63,644,260</b>	<b>349,718,816</b>	<b>4,217,166</b>	<b>156,027,681</b>	<b>156,027,681</b>	<b>-</b>	<b>156,027,681</b>	<b>1,110,244,248</b>

For P. K. NAYAK & CO.  
Chartered Accountants  
FRN - 318155E  
S. K. Nayak & Co. Chartered Accountants  
(CA. S. K. Sahoo)  
Partner  
M. No. 060588



*(Signature)*  
T. N. Sahoo  
Dy. Controller of Accounts

*(Signature)*  
(CMA Y.K. Srinath)  
Finance Officer

*(Signature)*  
(Prof.V.Chandrasekhar)  
Director

**Schedule -9 : Investments from Earmarked/Endowment Funds**  
( Schedule forming part of Balance Sheet as at 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
1. In Government Securities	-	-
2. Other approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)	-	-
<b>TOTAL</b>	-	-

**Schedule -10 : Investments-Others**

( Schedule forming part of Balance Sheet as at 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
1. In Government Securities	-	-
2. Other approved Securities	-	-
3. Shares	-	-
4. Debentures and Bonds	-	-
5. Subsidiaries and Joint Ventures	-	-
6. FD against LC's	87,108,571	61,694,105
<b>TOTAL Rs.</b>	<b>87,108,571</b>	<b>61,694,105</b>

For **P. K. NAYAK & CO.**

Chartered Accountants

FRN - 318155E

*Susanta Kumar Saha*  
(CA. S. K. Sahoo)

Partner

M. No. 060588

*T. N. Sahoo*  
(T. N. Sahoo)

Dy. Controller  
of Accounts

*Y. K. Srinath*  
(CMA. Y.K.Srinath)

Finance Officer

*Prof. V. Chandrasekhar*  
(Prof.V.Chandrasekhar)

Director



**Schedule -11 : Current Assets, Loans, Advances etc.**

( Schedule forming part of Balance Sheet as at 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)		Previous Year(2014-15)	
<b>A. CURRENT ASSETS:</b>				
<u>1. Inventories:</u>				
a) Stores and Spares				
b) Loose Tools				
c) Stock-in-trade				
Finished goods				
Work-in-progress				
Raw Materials				
<u>2. Sundry Debtors</u>				
a) Debts Outstanding for a period exceeding six months				
b) Others				
3 Cash balances in hand		32,375	8,682	
<u>4 Bank Balances</u>				
a) SBI	344,916,783		163,931,706	
b) UBI	16,652,131		415,614,351	
c) IOB	40,452,369		33,767	
d) IOB	28,883,734	430,905,017	54,047,547	633,636,053
5. Post office Savings Accounts				
<b>Total(A)</b>		<b>430,937,392</b>		<b>633,636,053</b>
<b>B. LOANS, ADVANCES AND OTHER ASSETS:</b>				
a) Advances to employees etc.		3,541,237		1,764,303



*[Handwritten signature]*

*[Handwritten signature]*

*[Handwritten signature]*

## Schedule -11 : Current Assets, Loans, Advances etc.

( Schedule forming part of Balance Sheet as at 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)		Previous Year(2014-15)	
b) Other Entities engaged in activities similar to that				
c) Others				
NBHM Support DHA	167,174		167,174	
Deans Allowance Receivable	42,000		72,000	
<b>Advances to Suppliers :</b>				
Balmer Lawrie & Co. Ltd.	559,442		761,007	
Blue Star Ltd.	105,175		105,175	
Director IMMT BSSR	-		112,922	
Cheap Tubes, USA	39,080		39,080	
Exim Logistics Pvt Ltd	40,568		2,000,000	
Kurt J Lesker	-		32,901	
Malvern Instruments Ltd.	-		144,620	
National Centre for Cell Sc.	5,000		5,000	
Carl Zeiss Microimaging GmbH, Germany	30,778		30,778	
HCL Infosystem Ltd.	19,828		19,828	
MTI Corporation USA	87,762		87,762	
Bruker Biospin AG, Switzerland	342,019		-	
Centre for Cellular & Molecular Bio.,Bang.	10,594		-	
Deltronic Crystal Industries, Usa	398,803		-	
India International Centre	300,000		-	
Oerikon Leybold Vacuum GmbH, Germany	360,672		-	
Perkin Elmer (India) Pvt Ltd	56,180		-	
Pfeiffer Vacuum Gmbtt	754,216		-	
Pravartaka Infotech LLP, Bangalore	27,000		-	
Shree Mahabir Service Station	51,959		-	
Sisro Medicare, Coimbatore	36,397		-	
Thermo Fisher Scientific (Asheville),LLC	149,032		-	
M/s A One Hospitality	96,603		96,603	
Scholarship -ICMR	50,345		(33,942)	
Scholarship -UGC	1,863,648		5,376,538	
Scholarship-INSPIRE	28,325,812		15,063,774	
CBS Mumbai	-		70,000	
DCS & EM,Mumbai	4,900,000,000		4,800,000,000	
Scholarship -CSIR	11,781,063		6,506,357	
IGCAR	30,402		-	
Ramanujam Fellowship DST Receivable	-		85,000	
DCS & M.V.ECC, Kolkata	246,210,423		246,210,423	
		5,191,941,976		5,076,963,000
Security Deposit		16,955,092		16,827,442
<b>2. Advances and other amounts recoverable in cash or in kind or for value to be received:</b>				
a) on Capital Account		-		-
b) Prepayments		-		-
c) Others				
JEST-2010	7,038		7,038	
DCSEM-Medical Expenses Receivable	207,523		70,986	
R&D Receivable	56,754		1,095,459	
IOAA - 2016	210,066		-	
KYPY 2013	11,833		11,833	
Electricity Charges Receivable	-		378	
Prepaid Expenses	4,905,749		543,231	
		5,398,963		1,728,925
<b>3. Income Accrued:</b>				
a) On Investments from Earmarked/Endowment Fund	-		-	
b) On Investment-Others	-		-	
c) On Loans and Advances	-		-	
d) Others	-		-	
<b>4. Claims Receivables</b>				
<b>Total (B)</b>		<b>5,217,837,267</b>		<b>5,097,273,870</b>
<b>TOTAL Rs.(A+B)</b>		<b>5,648,774,659</b>		<b>5,730,909,723</b>

For P. K. NAYAK & CO.  
Chartered Accountants  
FRN - 318155E

Sucanta K. Sahoo  
(CA. S. K. Sahoo)  
Partner  
M. No. 060588



(T. N. Sahoo)  
Dy. Cont. of  
Accounts

(CMA. Y.K.Srinath)  
Finance Officer

(Prof.V.Chandrasekhar)  
Director

**Schedule -12 : Income from Sales/Services**

( Schedule forming part of Income &amp; Expenditure for the year ended on 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
1) <u>Income from sales</u>		
a) Sale of Finished Goods	-	-
b) Sale of Raw Material	-	-
c) Sale of Scraps	-	-
2) <u>Income from Services</u>		
a) Labour and Processing Charges	-	-
b) Professional/Consultancy Service	-	-
c) Agency Commission and Brokerage	-	-
d) Maintenance Services (Equipment/Property)	-	-
e) Others (Specify)	-	-
<b>TOTAL Rs.</b>	-	-

**Schedule -13 : Grants/Subsidies**

( Schedule forming part of Income &amp; Expenditure for the year ended on 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
(Irrevocable Grants & Subsidies Received)		
1) Central Government	455,468,868	356,280,170
2) State Government(s)	-	-
3) Government Agencies	-	-
4) Institutions/Welfare Bodies	-	-
5) International Organisations	-	-
6) Others (Specify)	-	-
<b>TOTAL Rs.</b>	<b>455,468,868</b>	<b>356,280,170</b>

For **P. K. NAYAK & CO.**

Chartered Accountants

FRN - 318155E

Suzanta Kumar Saha

**(CA. S. K. Sahoo)**

Partner

M. No. 060588

**(T. N. Sahoo)**Dy. Controller  
of Accounts**(CMA. Y.K.Srinath)**

Finance Officer

**(Prof.V.Chandrasekhar)**

Director



**Schedule -14 : Fees/Subscriptions**

( Schedule forming part of Income & Expenditure for the year ended on 31.03.2016)

Particulars	Amount in Rs.	
	Current Year(2015-16)	Previous Year(2014-15)
1. Registration Fees (Msc & Phd)	8,917,779	7,481,294
2. Application Fees	-	1,000
3. License Fees	245,935	175,602
4. Sale of Tender Paper	225,550	265,500
5. CIF, SCS Receipt	16,800	71,900
6. RTI Application Fees	110	339
9. Transcript Fees	31,100	32,500
10. Identity card/Health Card fee	7,025	1,175
11. Income from IGCAR	-	420
12. Summer course fees	4,500	12,000
13. Miscellaneous Receipts	4,317	-
14. Guest House Rent	21,940	-
15. Job Application Fees	720,500	-
<b>TOTAL Rs.</b>	<b>10,195,556</b>	<b>8,041,730</b>

**Schedule -15 : Income from Investments**

( Schedule forming part of Income & Expenditure for the year ended on 31.03.2016)

Particulars	Amount in Rs.			
	Investment from Earmark Fund		Investment Others	
	Current Year(2015-16)	Previous Year(2014-15)	Current Year(2015-16)	Previous Year(2014-15)
(Income on Invest. From Earmarked/Endowment Funds transferred to Funds				
1. Interest				
a) On Govt. Securities	-	-	-	-
b) Other Bonds/Debentures	-	-	-	-
2. Dividends:				
a) On Shares	-	-	-	-
b) On Mutual Fund Securities	-	-	-	-
3) Rents	-	-	-	-
4) Others (Specify)	-	-	-	-
<b>TOTAL</b>	-	-	-	-
Transferred to Earmarked/Endowment Funds	-	-	-	-

For P. K. NAYAK & CO.  
Chartered Accountants  
FRN - 318155E

*Susanta Kumar Saha*  
(CA. S. K. Sahoo)

Partner  
M. No. 060588



*(T. N. Sahoo)*  
Dy. Controller of  
Accounts

*(CMA. Y.K.Srinath)*  
Finance Officer

*(Prof.V.Chandrasekhar)*  
Director

**Schedule -16 : Income from Royalty, Publication etc.**

( Schedule forming part of Income &amp; Expenditure for the year ended on 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
1) Income from Royalty	-	-
2) Income from Publications	-	-
3) Others (specify)	-	-
<b>TOTAL</b>	-	-

**Schedule -17 : Interest Earned**

( Schedule forming part of Income &amp; Expenditure for the year ended on 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
<b>1) On Term Deposits:</b>		
a) With Scheduled Banks	-	-
b) With Non-Scheduled Banks	-	-
c) With Institutions	-	-
d) Others	-	-
<b>2) On Savings Accounts:</b>		
a) With Scheduled Banks	29,395,099	50,708,956
b) With Non-Scheduled Banks	-	-
c) With Institutions	-	-
d) Others	-	-
<b>3) On Loans:</b>		
a) Employees/ Staff	-	-
b) Others	-	-
<b>4) Interest on Debtors and Other Receivables</b>		
<b>TOTAL Rs.</b>	<b>29,395,099</b>	<b>50,708,956</b>

For P. K. NAYAK &amp; CO.

Chartered Accountants

FRN - 318155E

*Sucanta Kumar Saha*  
(CA. S. K. Sahoo)  
Partner

M. No. 060588

*(T. N. Sahoo)*  
Dy. Controller  
of Accounts

*(CMA. Y.K.Srinath)*  
Finance Officer

*(Prof.V.Chandrasekhar)*  
Director



**Schedule -18 : Other Income**

( Schedule forming part of Income &amp; Expenditure for the year ended on 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
1. Profit on Sale/disposal of Assets:		
a) Owned Assets	-	-
b) Assets acquired out of grants, or received free of cost	-	-
2. Export Incentives realised	-	-
3. Fees for Miscellaneous Services	-	-
4. Miscellaneous Income	-	-
<b>TOTAL</b>	-	-

**Schedule -19 : Increase/(Decrease) in Stock of Finished Goods & Work-in-progress**

( Schedule forming part of Income &amp; Expenditure for the year ended on 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
a) Closing Stock	-	-
Add: Finished Goods	-	-
Add: Work in Progress	-	-
b) Less: Opening Stock	-	-
Add: Finished Goods	-	-
Add: Work in Progress	-	-
<b>NET INCREASE/(DECREASE) (a-b)</b>	-	-

**Schedule -20 : Establishment Expenses**

( Schedule forming part of Income &amp; Expenditure for the year ended on 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
a) Pay and Allowances	136,721,449	116,570,683
b) Manpower (Outsourced)	25,570,009	16,951,882
c) Stipend to Trainee	350,201	246,592
d) Contribution to NPS	11,862,866	10,154,250
e) Leave Travel Concession	2,279,398	3,081,684
f) Fellowship to Phd Scholars	37,622,061	27,398,241
g) Fellowship to Post Doctoral Scholars	7,239,530	1,568,752
h) Contingency to PHD Students	3,797,878	1,154,745
i) Honorarium & Scholarship	5,665,942	5,015,799
j) PRIS	5,030,012	9,125,830
k) Medical Expenses	3,418,437	1,600,297
l) Children Education Allowance	1,082,807	996,727
m) Leave Encashment	441,519	472,073
n) Leave Salary Contribution	420,870	22,994
o) Professional Update Allowance	2,616,250	2,777,741
<b>TOTAL Rs.</b>	<b>244,119,229</b>	<b>197,138,290</b>

For P. K. NAYAK &amp; CO.

Chartered Accountants

FRN - 318155E

*Suicanta Kumar Sahoo*

(CA. S. K. Sahoo)

Partner

M. No. 060588

*T. N. Sahoo*

Dy. Controller

of Accounts

*Y.K. Srinath*

(CMA. Y.K.Srinath)

Finance Officer

*V. Chandrasekhar*

(Prof.V.Chandrasekhar)

Director





**Schedule -21 : Other Administrative Expenses**

( Schedule forming part of Income &amp; Expenditure for the year ended on 31.03.2016)

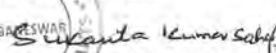
Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
Graduation Ceremony Expenses	238,751	106,229
Freight & Forwarding Expenses	674,325	64,970
Foundation Day Expenses	100,614	231,884
Purchases (Consumables)	15,844,662	14,346,601
Office Maintenance	1,151,203	110,887
Repair & Maintenance	7,927,753	7,291,477
Advertisement	1,522,821	1,340,110
Audit Fees	50,106	44,944
Bank Charges & Commission	27,928	32,053
CRA Service Charges	41,974	40,310
Electricity Charges	26,627,061	437,317
NISER Inaguration Day Expenses	7,754,545	-
Fuel for DG set	449,824	99,480
Hospitality Expenses	2,545,145	1,684,740
Membership Fees	-	141,230
Housekeeping Expenses	5,974,483	395,154
Legal Fees	28,437	6,360
Meeting Expenses	188,186	217,539
News Papers and Periodicals	57,878	42,961
Other Academic Expenses	209,645	113,868
Postage & Courier	298,485	336,927
Printing & Stationery	3,393,606	1,505,499
Rent, Rates & Taxes	2,951,457	3,795,068
Seminar/Workshop Expenses	1,043,468	89,428
Telephone & Internet charges	11,786,143	1,894,858
Travelling & Conveyance	11,137,738	7,097,043
Vehicle Maintenance Expenses	9,081,869	5,687,829
Water Charges	302,236	210,552
Lapsed Deposit(EMD&SD)	-	60,000
<b>NISER XII PLAN</b>		
<i>Domestic Travel</i>	806,547	634,293
Fellowships	824,745	40,258
Foreign Travels	2,429,555	3,525,810
Office Expenses	2,003,079	94,913
Other Expense	1,367,959	13,829,826
Supplies & Materials	38,035,483	8,155,070
Honorarium	1,500	-
<b>TOTAL Rs.</b>	<b>156,879,211</b>	<b>73,705,488</b>


For P. K. NAYAK &amp; CO.


Chartered Accountants

FRN - 318155E

  
 (CA. S. K. Sahoo)  
 Partner

M. No. 060588

  
 (T. N. Sahoo)  
 Dy. Controller  
 of Accounts

  
 (CMA Y.K.Srinath)  
 Finance Officer

  
 (Prof.V.Chandrasekhar)  
 Director



**Schedule -22 : Expenditure on Grants, Subsidies etc.**

( Schedule forming part of Income & Expenditure for the year ended on 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
a) Grant given to Institutions/Organisation	-	-
b) Subsidies given to Institutions/Organisation	-	-
<b>TOTAL</b>	-	-

**Schedule -23 : Interest**

( Schedule forming part of Income & Expenditure for the year ended on 31.03.2016)

Amount in Rs.

Particulars	Current Year(2015-16)	Previous Year(2014-15)
a) On Fixed Loans	-	-
b) On Other Loans (including Bank Charges)	-	-
c) Others (specify)	-	-
<b>TOTAL</b>	-	-

For P. K. NAYAK & CO.

Chartered Accountants

FRN - 318155E

*Sukanta Kumar Sahoo*  
**(CA. S. K. Sahoo)**  
 Partner  
 M. No. 060588



*T. N. Sahoo*  
**(T. N. Sahoo)**  
 Dy. Controller  
 of Accounts

*Y. K. Srinath*  
**(CMA Y.K.Srinath)**  
 Finance Officer

*Prof. V. Chandrasekhar*  
**(Prof.V.Chandrasekhar)**  
 Director

## **SCHEDULE 24 – SIGNIFICANT ACCOUNTING POLICIES**

(Schedule forming part of the accounts for the period ended on 31.03.2016)

### **About the organisation :**

The National Institute of Science Education and Research (NISER) set up at Bhubaneswar by the Department of Atomic Energy was registered as a Society with the Registrar of Societies, Cuttack, Orissa vide registration no:22426/16 dt. 10.07.2007 with an initial capital outlay of Rs.755.31 crores .On account of increase in the scope of the work, due to additional infrastructural facilities and to discharge statutory requirements of State Govt. Cost revision of the project was sought with an enhanced capital outlay of Rs.857.27 crores.

NISER conducts the following programmes in science education for bright and meritorious students who are selected through National Entrance Screening Test (NEST) conducted on all India basis.

- a) An integrated 5 year M.SC programme in the core and emerging branches of basic sciences to students after 10+2 higher secondary schooling.
- b) Integrated M.SC +PHD programmes after 10+2 from other universities.
- c) PHD programme after MSC from other Universities.

Presently NISER has 368 students admitted in 5 year M.SC programme in the various streams of Basic Sciences and the strength of the students is expected to increase to around 440 sheet in 2016-17. Currently 247 PHD Scholars and 19 post doctorate fellows have been enrolled and it is expected to enrol additional 25 scholars during the current financial year and 100 PHD scholars and post doctorate fellows during 2016-17.

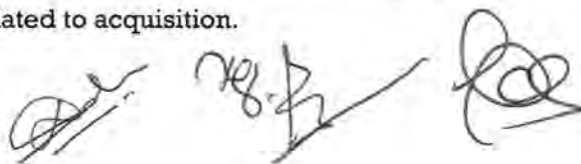
### **1. Basis of Preparation of Financial Statements**

The Financial Statements have been prepared on accrual basis following going concern concept, accounting standards and in accordance with the General Accepted Accounting Principles In India (Indian GAAP) except otherwise stated elsewhere.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

### **2. Fixed Assets**

Fixed assets are stated at cost of acquisition inclusive of inward freight, duties & taxes and incidental & direct expenses related to acquisition.



### 3. Depreciation

Depreciation has been provided on written down value method as per rate prescribed in the income Tax Act, 1961.

### 4. Capital Assets(WIP)

The institute is at project stage. Hence Capital Expenditure incurred on construction activities including Electrical Furnishing, Electrical installation, Electrical Transformer & Office Automation ware etc are being shown as capital work in progress in the FY 2015-16.

### 5. Recognition of income & Expenditure

Income & expenditure are generally recognised on accrual basis & provision made for all known liabilities.

Lab consumables and stores consumables purchased during 2015-16 is treated as recurring expenditure and the consumables are transferred to respective schools of study. Necessary records are maintained at the school concerned.

### 6. Foreign Exchange Transactions

Transactions involving foreign currency are accounted at the exchange rate prevailing on the date of the transaction.

### 7. Accounting for Registration Fees

Registration fee of students are being accounted for on receipt basis.

### 8. Accounting of interest earned on FD

Interest earned against lien of FD are being accounted for on accrual basis.

### 9. Government Grants/ Subsidies

- a) Government Grants of the nature of contribution towards capital cost of setting up projects are treated as grant in aid for creation of assets.
- b) Grants in respect of specific fixed assets acquired are shown as a deduction from the cost of the related assets as the project is under progress.
- c) Government grants/ subsidy is accounted on realisation basis.

### 10. Lease

Lease rentals are expensed with reference to lease terms.



Handwritten signatures and initials in black ink, including a large signature on the left, a signature with '28.12' written below it in the middle, and a signature on the right.



**11. Retirement Benefits**

Liability towards gratuity payable on death/ retirement and provision for accumulated leave encashment benefit to employees is not applicable at present.

**12. TAXATION**

Since the Institute is a research oriented organization wholly funded by Government of India, Department of Atomic Energy there being no taxable income under Income-tax Act 1961, no provision for Income tax has been made during the year.



For **P. K. NAYAK & CO.**  
Chartered Accountants  
FRN - 318155E

*Sukanta Kumar Sahoo*  
**(CA. S. K. Sahoo)**  
Partner  
M. No. 060588

*(Signature)*  
**(T. N. Sahoo)**  
Dy. Controller of  
Accounts

*(Signature)*  
**(CMA. Y.K.Srinath)**  
Finance Officer

*(Signature)*  
**(Prof. V. Chandrasekhar)**  
Director



**Schedule -25: Contingent liabilities & Notes on Accounts**

(Schedule forming part of the accounts for the period ended on 31.03.2016)

Amounts in Rs.

**A) CONTINGENT LIABILITIES**

1. Claims against the entity not acknowledge as debts	NIL
2. Liability for partly –paid investments	NA
3. Liabilities on account of outstanding forward exchange contracts	NA
4. Guarantee & letters of credit outstanding	NIL
5. Bills Discounted	NIL
6. Other items for which the entity is contingently liable	NIL

**B) Notes on accounts**

**1. Prior period Income**

- a) Rs.131160 /- received /adjusted from Students caution money & mess dues deposit against payment of their mess bill.
- b) Rs. 59000/- statutory deposit adjusted as it is unclaimed now.

**2. Prior period expenditure**

- a) Adjustment of Rs. 700000/- is due to transfer of non plan expenditure to plan to show the actual position of Grants received under Plan.
- b) Adjustment of Rs. 1301647/- towards mess advance.
- c) Adjustment of Electricity Charges Receivable Rs 378/- .

**3. Lien against FD**

Lien against FD shown in Receipt & payment s account relates to items under import & the same is in order.

- 4. Corresponding figures for the previous year have been regrouped/ arranged, where ever necessary.
- 5. Schedules 1 to 25 are annexed to and form an integral part of the Balance Sheet as at 31<sup>st</sup> March, 2016 and the Income & Expenditure Account for the year ended on that date.

For P. K. NAYAK & CO.  
Chartered Accountants  
FRN - 318155E



*Susanta Kumar Sahoo*  
**(CA. S. K. Sahoo)**  
Partner  
M. No. 060588

*T. N. Sahoo*  
**(T. N. Sahoo)**  
Dy. Controller of  
Accounts

*Y. K. Srinath*  
**(CMA. Y.K.Srinath)**  
Finance Officer

*V. Chandrasekhar*  
**(Prof. V. Chandrasekhar)**  
Director