

TANDON AND TANDON

CHARTERED ACCOUNTANTS

9/81, Arya Nagar,
Kanpur 208 002,
U.P., India
Phone : 91-512-2547409
Fax : 91-512-2547409

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Indira Gandhi Rashtriya Uran Society,
Raebareli

Report on the Financial Statements

We have audited the attached Balance Sheet of M/S Indira Gandhi Rashtriya Uran Society., as at 31st March, 2016, and the Statement of Income and Expenditure Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information, on that date.

Management responsibility for the Financial Statements

The Society is responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Society 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 standalone financial statements based on our audit.

We have taken into account the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 risk 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 Society's preparation and fair presentation of the financial statements in order to



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design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Society, 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.

We have obtained all the information and explanation which to the best of our knowledge where necessary for the purpose of our audit ;

Proper Books of account have been kept by the Society so far as appears from our examination of such books ;


The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account ;

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements give the information read with accounting policies and notes thereon in the manner so required and in the conformity with the accounting principles generally accepted in India give a true and fair view:-

1. In case of Balance Sheet, of the State of Affairs of the Society as at 31st March 2016.
2. In the case of Income & Expenditure Account of the Expenditure over Income for the year ended on that date.

For Tandon And Tandon
Chartered Accountants
FRN: 002070C

26/9/2016


Anish Kumar Srivastava
(Partner)
MRN – 078185

Date: 26-09-2016
Place: Kanpur

INDIRA GANDHI RASHTRIYA URAN AKADEMI
BALANCE SHEET AS AT 31ST MARCH 2016

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
CORPUS/CAPITAL FUND AND LIABILITIES			
CAPITAL FUND	1 (P-3)	805,132,553.78	905,317,687.45
RESERVES AND SURPLUS	2 (P-3)	-	-
CAPITAL INVESTMENT WRITTEN OFF		-	-
EARMARKED / ENDOWMENT FUNDS		-	-
SECURED LOANS AND BORROWINGS		-	-
UNSECURED LOANS AND BORROWINGS		-	-
DEFERRED CREDIT LIABILITIES		-	-
CURRENT LIABILITIES AND PROVISIONS	3 (P-4)	303,430,377.19	258,116,095.03
TOTAL		1,108,562,930.97	1,163,433,782.48
ASSETS			
FIXED ASSETS - GROSS BLOCK	4 (P-5)	1,345,644,640.42	1,344,703,923.01
LESS : DEPRECIATION		768,637,890.04	704,800,684.75
NET BLOCK		577,006,750.38	639,903,238.26
CAPITAL WORK IN PROGRESS & ADVANCES ON			
CAPITAL ACCOUNT	{P-20(18)}	163,191,820.00	153,191,820.00
ASSETS DISPOSED OFF			
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUND			
INVESTMENT - OTHERS			
CURRENT ASSETS, LOANS, ADVANCES ETC.	5 (P-6)	329,595,343.60	370,338,724.22
MISCELLANEOUS EXPENDITURE			
TOTAL		1,069,793,913.98	1,163,433,782.48
SIGNIFICANT ACCOUNTING POLICIES	13 (P-10-13)		
CONTINGENT LIABILITIES & NOTES TO ACCOUNTS			

AUDITOR'S REPORT

As per our separate report of even date'

For TANDON & TANDON

FRN: 002070C

Chartered Accountants

(ANISH Kr. SRIVASTAVA) - M.No. 078185

PARTNER

SACHIN TANDON
ACCOUNTS OFFICER

AIR MARSHAL V K VERMA
DIRECTOR

9/81, Arya Nagar,
KANPUR - 208 002
Dated : 26 Sep 2016

INDIRA GANDHI RASHTRIYA URAN AKADEMI
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD / YEAR ENDED AS AT 31st MARCH 2016

INCOME	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
Income from Sales/Services	6 (P-7)	34,648.00	132,546.00
Grants / Subsidies	7 (P-7)	-	-
Fees / Subscriptions	8 (P-7)	246,202,249.00	234,922,485.00
Income from Investments		-	-
Income from Royalty, Publication etc.		-	-
Interest Earned	9 (P-7)	13,063,323.00	6,901,636.00
Other Income	10 (P-8)	12,308,734.11	25,535,097.24
Inventories		-	-
TOTAL (A)		271,608,954.11	267,491,764.24
EXPENDITURE			
Establishment Expenses	11 (P-8)	158,602,831.84	132,783,874.00
Other Administrative Expenses etc.	12 (P-9)	148,916,108.49	166,494,662.87
Expenditure on Grants, Subsidies etc.		-	-
Interest		-	-
Management Fee		-	-
Depreciation (For the year)		64,275,147.45	65,603,239.00
Loss on Sale of Fixed Assets (NET)		-	-
TOTAL (B)		371,794,087.78	364,881,775.87
Balance being excess of Expenditure over Income (A-B)		(100,185,133.67)	(97,390,011.63)
Transfer to Special Reserve			
Transfer to / from General Reserve			
BAL BEING SURPLUS/(DEFICIT) CARRIED TO CORPUS		(100,185,133.67)	(97,390,011.63)
SIGNIFICANT ACCOUNTING POLICIES			
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS	13 (P-10-13)		

SACHIN TANDON
ACCOUNTS OFFICER

AUDITOR'S REPORT
 As per our separate report of even date'
For TANDON & TANDON
 Chartered Accountants

AIR MARSHAL V K VERMA
DIRECTOR

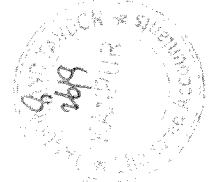


9/81, Arya Nagar,
 KANPUR - 208 002
 Dated : 26 Sep 2016

(ANISH KR. SRIVASTAVA)
PARTNER

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 1 - CAPITAL FUND:				
Balance as at the beginning of the year	0.00	905,317,687.45		951,707,699.08
Add : Contributions towards Corpus/Capital Fund		-	51,000,000.00	51,000,000.00
Add / (Deduct) : Balance of net income/(expenditure) transferred from the Income & Expenditure Account		905,317,687.45		1,002,707,699.08
BALANCE AS AT THE YEAR - END		(100,185,133.67)		(97,390,011.63)
		805,132,553.78		905,317,687.45
BALANCE AS AT THE YEAR - END		805,132,553.78		905,317,687.45
SCHEDULE 2 - RESERVES AND SURPLUS :				
1. Capital Reserve:				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
2. Revaluation Reserve :				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
3. Special Reserves :				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
4. General Reserve :				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year (Transferred to Corpus)	0.00	0.00	0.00	0.00
TOTAL :		0.00		0.00

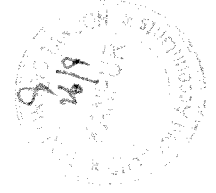


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AIR MARSHAL V K VERMA
DIRECTOR

(Signature)
SACHIN TANDON
ACCOUNTS OFFICER

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS				
A. CURRENT LIABILITIES				
1. Acceptances				
2. Sundry Creditors				
a) For Goods		257,221.00	1,018,989.00	1,018,989.00
b) Others		33,765,412.03		21,667,275.58
3. Advances Received				
4. Interest accrued but not due on :				
a) Secured Loans / Borrowings				
b) Unsecured Loans / Borrowings				
5. Sundry Liabilities :				
a) Overdue				
b) Others				
6. Other Current Liabilities		269,407,744.16		235,429,830.45
TOTAL (A)		303,430,377.19		258,116,095.03
B. PROVISIONS				
1. For Taxation				
2. Gratuity				
3. Superannuation / Pension				
4. Accumulated Leave Encashment				
5. Trade Warranties / Claim				
6. Provision for Expenses Payable				
TOTAL (B)				
TOTAL (A+B)		303,430,377.19		258,116,095.03



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SACHIN TANDON
ACCOUNTS OFFICER

(Signature)
AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

	G R O S S B L O C K			D E P R E C I A T I O N			N E T B L O C K		
	COST VALUATION AT BEGINNING OF THE YEAR	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	DEP. AS AT BEGINNING OF YR.	FOR THE YEAR	THE YEAR END	NET AS AT CURRENT YR. END	NET AS AT PREV. YR. END	BLOCK
A. FIXED ASSETS									
1. LAND - FREE HOLD	177281.25			0.00	0.00	0.00	177281.25	177281.25	
2. BUILDINGS, ON FREE HOLD LAND	420293106.91			150765305.00	12606977.00	163372282.00	256920824.91	263527801.91	
3. AIRCRAFT, AEROENG. & PROPELLOR	436065148.14			226186263.62	24419648.00	0.00	185459236.52	209878884.52	
4. SIMULATORS	251286811.88			183407447.00	14072061.00	0.00	197479508.00	67879364.88	
5. COMMUNICATION & LANDING AIDS	62530665.02	33750.00		31311940.00	2971520.00	0.00	34283460.00	28280955.02	
6. A.C. REFRIGERATOR & W COOLERS	7111375.50	31900.00		3833703.34	451251.00	0.00	4284954.34	2858321.16	
7. KITCHEN EQUIPMENT	330405.98			194968.21	20915.00	0.00	215883.21	114522.77	
8. UTENCILS & CROCKERY	360493.44			287860.05	22819.00	0.00	310679.05	49814.39	
9. TRAINING EQUIPMENT	28188701.45	478945.00		27190233.00	1011764.45	0.00	28201997.45	465649.00	
10. SURGICAL EQUIPMENT	112634.80			63302.00	5350.00	0.00	68652.00	43982.80	
11. JIGS & TOOLS	15413629.40	39376.00	26745.59	6685745.84	731953.00	16345.66	7301353.18	8124906.63	
12. PLANT MACHINERY & EQUIPMENT	54260837.32	51000.00		28598757.64	2579626.00	0.00	31178383.64	23133453.68	
13. VEHICLES	17692974.40			13092871.94	1680833.00	0.00	14773704.94	2919289.46	
14. FURNITURE, FIXTURES	17688476.79	42000.00		8635031.24	1121793.00	0.00	9956824.24	7773652.55	
15. OFFICE EQUIPMENT	5923764.01			3599152.28	374974.00	0.00	3974126.28	1949637.73	
16. COMPUTER/PERIPHERALS	6420094.50	287440.00		6840718.00	18661.00	0.00	6438755.50	268779.00	
17. ELECTRIC INSTALLATIONS	8812114.34	4700.00		6379672.05	557857.00	-420623.50	6937529.05	1879285.29	
18. LIBRARY BOOKS	2228058.88	350.00	1998.00	1395233.54	140920.00	1073.00	1535180.54	691230.34	
19. GYM EQUIPMENTS	1048041.00			829220.00	66341.00	0.00	895561.00	152480.00	
20. INFORMATION & TECHNOLOGY	8759308.00			5403260.00	1419884.00	0.00	6823144.00	1936164.00	
TOTAL OF CURRENT YEAR	1344703923.01	969461.00	28743.59	704800684.75	64275147.45	-403204.84	768637890.04	577006750.38	639903238.26
PREVIOUS YEAR	1356768906.54	2811811.43	14876794.96	644232625.61	65603239.00	5035179.86	704800684.75	639903238.26	
B. CAPITAL WORK-IN-PROGRESS	153191820.00								
TOTAL (A+B)	1497895743.01								

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SACHIN TANDON
ACCOUNTS OFFICER

AIR MARSHAL V K VERMA
DIRECTOR



INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

SCHEDULE 5 - CURRENT ASSETS, LOANS, ADVANCES	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
A. CURRENT ASSETS:		
1. Inventory - Spares & Others:		
a) TB-20 Spares Stock	22,360,996.25	20,388,869.35
b) King Air Spares Stock	17,027,539.21	17,339,048.24
c) Avionics Spares Stock	11,754,081.24	11,415,194.27
d) Zlin Spares Stock	10,368,121.04	10,526,103.17
e) Diamond Spares Stock	12,728,128.07	13,812,222.04
2. Simulator Spares Stock	7,992,322.80	7,929,166.80
a) Grease & Lubricants Stock	976,596.42	802,963.50
b) General Stores Stock	505,040.60	391,830.07
3. Deferred Expenses	5,244,842.00	-
4. Inventory - Consumables :		
a) Mess Stock	356,844.00	198,586.00
b) Uniform Stock	2,289,525.00	458,314.00
c) Diesel Stock	-	-
d) Medicines Stock	256,935.00	116,655.00
e) Fuel Stock - AV Gas	129,236.00	876,217.00
5. Accrued Interest	-	-
6. Cash Balances in hand (incl. cheques & imprest) {P-15(1)}	59,768.80	173,162.00
7. Bank Balances :		
a) With Scheduled Banks :		
- On Current Accounts	-	-
- On Deposit Accounts (includes Margin Money)	132,106,016.00	-
- On Savings Accounts	28,972,331.92	147,970,239.82
TOTAL (A)	213,978,582.86	232,398,571.26
B. LOANS, ADVANCES AND OTHER ASSETS		
1. Loans :		
Staff	-	7,000.00
2. Advances & other amounts recoverable in cash or in kind or for value to be received :		
a) On Capital Account	1,241,409.00	-
b) Prepayments	114,375,351.74	46,400.00
c) Others	115,616,760.74	137,886,752.96
TOTAL (B)	115,616,760.74	137,940,152.96
TOTAL (A+B)	329,595,343.60	370,338,724.22

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SACHIN TANDON
ACCOUNTS OFFICER

(Signature)
AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
SCHEDULE 6 - INCOME FROM SALES / SERVICES		
1. Income from Services :		
Landing & Parking Fee	34,648.00	132,546.00
TOTAL	34,648.00	132,546.00
SCHEDULE 7 - GRANTS / SUBSIDIES (Irrevocable Grants & Subsidies Received)		
1. Central Government	-	-
2. Indian Airlines Ltd.	-	-
3. Air India Ltd.	-	-
4. Airport Authority of India	-	-
5. International Organisations	-	-
TOTAL	-	-
SCHEDULE 8 - FEES / SUBSCRIPTIONS		
1. Training Fee - Regular Students	236,480,003.00	228,148,918.00
2. Training Fee - Others	8,495,867.00	4,630,884.00
3. B. Sc. Aviation Fee	329,000.00	1,465,000.00
4. Licence Fee	602,519.00	612,083.00
5. CFMS Contribution	294,860.00	65,600.00
TOTAL	246,202,249.00	234,922,485.00
SCHEDULE 9 - INTEREST EARNED {P-21(22)}		
1. On Term Deposits : With Scheduled Banks	7,801,564.00	409,456.00
2. On Savings Accounts : With Scheduled Banks	1,352,097.00	772,508.00
3. On Loans : a) Employees / Staff	204,817.00	138,000.00
b) Others	3,704,845.00	5,581,672.00
TOTAL	13,063,323.00	6,901,636.00

SACHIN TANDON
ACCOUNTS OFFICER

AIR MARSHAL V K VERMA
DIRECTOR

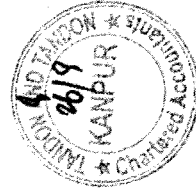


INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

	CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
SCHEDULE 10 - OTHER INCOME		
1. Profit on Sale of Fixed Assets (NET) {P-21(23)}	(5,430.93)	5,502,987.90
2. Miscellaneous Income {P-18(13)}	12,314,165.04	20,032,109.34
3. Sale Proceeds of Fixed Assets	-	-
TOTAL	12,308,734.11	25,535,097.24
SCHEDULE 11 - ESTABLISHMENT EXPENSES		
a) Salaries & Wages {P-16(5)}	126,457,956.77	112,818,322.00
b) Bonus	670,151.00	692,662.00
c) Contribution to Provident Fund {P-16(6)}	21,925,740.00	11,577,189.00
d) Medical Expenses {P-17(8)}	3,734,986.07	2,315,584.00
e) Staff Welfare Expenses	108,003.00	85,535.00
f) Retirement & Terminal Benefits {P-15(3)}	5,504,164.00	5,015,442.00
g) Uniform Expenses	36,105.00	-
h) Leave Travel Concession	146,876.00	267,130.00
i) Outside Training Expenses - Staff	18,850.00	12,000.00
TOTAL	158,602,831.84	132,783,874.00

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SACHIN TANDON
ACCOUNTS OFFICER



[Signature]
AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

	CURRENT YEAR (RS.)	PREVIOUS YEAR (RS.)
SCHEDULE 12 - OTHER ADMINISTRATIVE EXPENSES ETC.		
A ADMINISTRATIVE EXPENSES		
a) I T Expenses	1,916,756.12	698,065.00
b) Electricity Expenses - Colony	4,536,118.00	4,611,505.00
c) Horticulture Expenses	3,978,610.00	39,947.00
d) Vehicles, Running & Maintenance {P-19(14)}	3,512,311.95	2,702,685.00
e) Postage & Telephone Expenses {P-17(9)}	866,746.07	964,473.00
f) Printing & Stationary	395,039.00	336,961.00
g) Travelling & Conveyance Expenses {P-16(7)}	1,356,723.38	1,233,359.66
h) Subscription Expenses {P-19(15)}	170,573.40	525,918.96
i) Auditors Remuneration	68,850.00	-
j) Professional Charges	143,290.00	72,000.00
k) Ceremonies & Functions	129,315.00	115,617.00
l) Bank Charges & Commission	32,397.32	14,998.88
m) Legal Expenses	678,420.00	620,978.00
n) General Office & Hangar Expenses	405,473.31	554,282.00
o) Loss on Theft	112,834.00	-
p) Sports & Recreation	99,058.00	16,140.00
q) B. Sc. Aviation Expenses	28,466.00	61,408.00
r) Oil & Fuel - Gen Set - Colony	1,028,944.00	1,504,412.00
s) Admission Expenses	2,779,206.00	548,357.00
t) Advertisement Expenses	12,356.00	-
TOTAL (A)	22,251,487.55	14,621,107.50
B OPERATIONAL EXPENSES :		
a) Fuel Aircraft {P-20(20)}	70,202,488.83	97,025,431.00
b) Oil Aircraft	1,563,102.08	1,564,499.00
c) Insurance	3,700,670.00	4,192,007.00
d) Maintenance of Simulator	-	1,171,895.00
e) Maintenance of Aircraft	33,730,743.63	31,304,062.37
f) Licence & Examination Fee	708,802.00	67,380.00
g) Repairs & Maintenance	8,755,126.40	8,753,113.00
h) Detachment Expenses	3,559,873.00	3,836,126.00
i) Electricity Expenses - Airport	3,880,211.00	3,285,068.00
j) Oil & Fuel - Gen Set - Airport	563,604.00	673,974.00
	-	151,873,555.37
TOTAL (B)	126,664,620.94	166,494,662.87
TOTAL (A+B)	148,916,108.49	181,115,770.37

26/9
2016

SACHIN TANDON
ACCOUNTS OFFICER

AIR/MARSHAL V K VERMA
DIRECTOR

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)
FURSATGANJ, RAEBARELI**

SCHEDULE 13:

MARCH 31 2016

SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS

1. FIXED ASSETS:

- (a) Fixed Assets has been valued at cost and are certified by the Management.
- (b) Land measuring 167 acres for setting up the Akademi was made available to the Society free of cost according to D.O. Letter No. A33025/4/83-VE (PTI) M3141/84 from the Minister for Tourism and Civil Aviation to the Chief Minister, Government of Uttar Pradesh. The Government of Uttar Pradesh acquired land at Fursatganj, Raebareli for setting up the Indira Gandhi Rashtriya Uran Akademi and the land has been reflected at NIL Value.
- (c) Registration charges paid, if any, in respect of above said land which cannot be estimated in the absence of availability of compensation of the land, have not been provided for in the accounts.
- (d) The net amount of Profit / Loss on disposal / write-off of Fixed Assets have been shown in the Accounts.

2. DEPRECIATION:

The depreciation has been provided as per SLM method at rates prescribed in the old Companies Act, 1956.

3. INVENTORIES:

Inventory of Aircraft spares, Lubricants, Fuel, Uniform, Stationery, General Stores, Medicines and Mess Stock are shown at the close of financial year. The method of valuation followed by the Akademi in the case of Inventory is First in First out method (FIFO).

4. FOREIGN CURRENCY TRANSACTIONS:

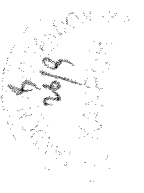
Foreign currency transactions are recorded at actual rate prevailing during the period of transaction.

5. Advances recoverable in cash or kind also include amount due from debtors to whom services were rendered. No age wise analysis has been prepared. Loans and Advances and Sundry Creditors are subject to confirmation.

6. During the year the Akademi has received Rs.NIL towards Capital Grants (Previous year Rs. 510.00 Lacs against sanctioned amount of Rs.600.00 Lacs for F/Y 203-14).
7. The Akademi has been deducting the Provident Fund from Employee's Salary and contributing their share and the same is transferred to Provident Fund Trust on monthly basis.

8. UTILISATION OF GRANTS:

Akademi is a grantee institution and a large part of its expenditure is borne by the Govt. of India through Capital and Revenue Grants. The receipt of Capital and Revenue Grants and their Utilization up to 31st March 2016 by the Akademi is as follows: -



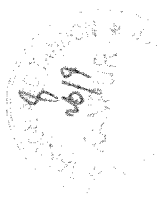


**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKR-JEMI)
FURSATGANJ, RAEBARELI**

MARCH 31 2016

**SCHEDULE 13:
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS
REVENUE GRANTS**

FIN. YEAR	BUDGETED	(RUPEES IN LACS)				TOTAL	EXPENSES
		GOVT.	A.I.L.	I.A.L.	A.A.I.		
1985-1986							
1986-1987	139.04	7.41	-	-	-	7.41	2.66
1987-1988	139.04	10.60	-	-	-	10.60	32.29
1988-1989	139.04	-	69.50	69.50	-	139.00	97.51
1989-1990	250.00	-	34.76	34.76	-	69.52	134.71
1990-1991	254.00	-	-	-	-	-	258.45
1991-1992	253.00	-	50.00	50.00	-	100.00	210.30
1992-1993	249.00	-	75.00	75.00	-	150.00	272.92
1993-1994	476.00	-	125.00	125.00	-	250.00	291.70
1994-1995	300.00	-	238.00	20.00	-	258.00	266.24
1995-1996	400.00	100.00	75.00	75.00	-	250.00	253.03
1996-1997	456.70	100.00	77.50	77.50	-	255.00	299.20
1997-1998	484.00	100.00	25.00	25.00	-	150.00	329.31
1998-1999	660.00	120.00	50.00	100.00	-	270.00	447.00
1999-2000	680.00	323.00	100.00	100.00	-	523.00	506.90
2000-2001	945.00	270.00	50.00	100.00	-	420.00	752.48
2001-2002	955.00	315.00	100.00	100.00	-	515.00	900.19
2002-2003	990.00	350.00	100.00	100.00	-	550.00	667.02
2003-2004	1000.00	380.00	100.00	50.00	200.00	730.00	802.15
2004-2005	1340.00	380.00	100.00	100.00	-	580.00	797.28 *
2005-2006	1235.00	380.00	100.00	100.00	-	580.00	955.64 *
2006-2007	1430.00	380.00	100.00	100.00	-	580.00	1176.42 *
2007-2008	1665.00	380.00	150.00	150.00	-	680.00	1348.00 *
2008-2009	3038.00	380.00	150.00	150.00	-	680.00	1623.48 *
2009-2010	2535.00	812.00	-	-	-	812.00	2546.91 *
2010-2011	3190.00	540.00	-	-	-	540.00	2347.81 *
2011-2012	3832.50	688.00	-	-	-	688.00	2918.18 *
2012-2013	4174.00	-	-	-	-	-	3209.07 *
2013-2014	-	-	-	-	-	-	3624.80 *
2014-2015	-	-	-	-	-	-	3446.64 *
2015-2016	-	-	-	-	-	-	2992.79 *
* Excluding Depreciation							3060.88 *



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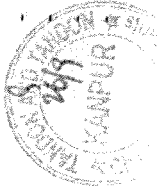
**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADJEMI)
FURSATGANJ, RAEBARELI**

MARCH 31 2016

**SCHEDULE 13:
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

CAPITAL GRANTS

FIN. YEAR	BUDGETED	GRANTS			RECEIVED		TOTAL	EXPENSES
		GOVT.	A.I.L.	I.A.L.	OTHERS			
1985-1986	2654.56	289.32	-	-	-	289.32	4.22	
1986-1987		875.00	375.00	375.00	-	1625.00	566.42	
1987-1988		-	197.50	197.50	-	395.00	93.39	
1988-1989		100.00	91.14	91.14	-	282.28	386.93	
1989-1990	1610.00	-	100.00	100.00	50.00(PHL)	250.00	1458.47	
1990-1991	1610.00	-	-	-	-	-	14.10	
1991-1992	15.00	-	-	-	-	-	132.03	
1992-1993	3010.00	-	-	-	-	-	21.97	
1993-1994	963.00	-	-	-	-	-	201.78	
1994-1995	403.00	193.00	-	-	-	193.00	241.50	
1995-1996	432.00	-	-	-	-	131.40 (UNDP)	2.25	
1996-1997	24.20	-	-	-	1.00	1.00	6.35	
1997-1998	1473.00	1000.00	-	-	(UP GOVT)	1001.00	13.34	
1998-1999	1294.00	1100.00	-	-	1.00	1100.00	1409.46	
1999-2000	600.00	600.00	-	-	(UP GOVT)	600.00	1159.32	
2000-2001	675.00	589.11	-	-	-	589.11	430.37	
2001-2002	125.00	100.00	-	-	-	100.00	83.00	
2002-2003	209.00	208.00	-	-	-	208.00	52.78	
2003-2004	350.00	50.00	-	-	-	50.00	227.79	
2004-2005	300.00	300.00	-	-	-	300.00	555.91	
2005-2006	277.00	230.64	-	-	-	230.64	86.55	
2006-2007	4030.00	3000.00	-	-	-	3000.00	777.80	
2007-2008	3900.00	3388.00	-	-	-	3388.00	17.82	
2008-2009	112.00	214.50	-	-	511.00	725.50	2765.45	
2009-2010	250.00	250.00	-	18.91	(Boeing)	1270.50	2689.94	
2010-2011	560.00	60.00	-	-	(Boeing)	60.00	930.43	
2011-2012	500.00	446.95	-	-	-	446.95	205.50	
2012-2013	600.00	90.00	-	-	-	90.00	206.36	
2013-2014	510.00	-	-	-	-	-	46.15	
2014-2015	-	510.00	-	-	-	510.00	28.12	
2015-2016	-	-	-	-	-	-	109.69	



**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKSHEMI)
FURSATGANJ, RAEBARELI**

MARCH 31 2016

**SCHEDULE 13:
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

9. Capital Fund represents Capital Grants-in-Aid sanctioned by Govt. of India and others as per details given below: -

CONTRIBUTORY	AS AT 31.03.2016	AS AT 31.03.2015
(i) Government of India	1,32,51,52,588.00	1,32,51,52,588.00
(ii) Air India	9,56,64,000.00	9,56,64,000.00
(iii) Indian Airlines	7,82,55,000.00	7,82,55,000.00
(iv) Pawan Hans Ltd.	50,00,000.00	50,00,000.00
(v) U.N.D.P.	1,31,40,000.00	1,31,40,000.00
(vi) Government of U.P.	2,00,000.00	2,00,000.00
(vii) Boeing	15,12,39,504.00	15,12,39,504.00
TOTAL ::	1,66,86,51,092.00	1,66,86,51,092.00

10. Liability in respect of Gratuity as on 31st March 2016 is Rs.893.75 Lacs approx. has not been provided for in the accounts (previous year Rs. 799.28 Lacs Approx).

11. Fixed compensation to CAE BV has not been paid. No provision made in the books on this account.

12. RECOGNITION OF TRAINING FEE:

The training fee is being recognized on the basis of actual Ground training /flying hrs completed.

13. Previous year figures have been regrouped / recast wherever necessary.

Schedules 1 to 13 form part of the Balance Sheet and Income and Expenditure Account.



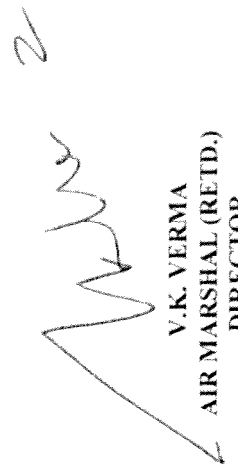
**SACHIN TANDON
ACCOUNTS OFFICER**

9/81, Arya Nagar,
KANPUR - 208 002
Dated : 26 Sep 2016

AUDITOR'S REPORT
'As per our separate report of even date'
For TANDON & TANDON
Chartered Accountants




PARTNER

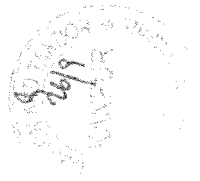
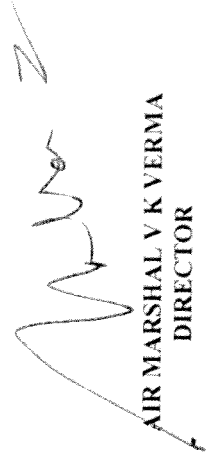

**V.K. VERMA
AIR MARSHAL (RETD.)
DIRECTOR**

INDIAN GANDHI RASHTRIYA URAN AKADEMI
RECEIPT AND PAYMENTS FOR THE PERIOD / YEAR ENDED 31st MARCH 2016

RECEIPTS	Current Year (Rs.)	Previous Year (Rs.)	PAYMENTS	Current Year (Rs.)	Previous Year (Rs.)
I. Opening Balances			I. Expenses		
a) Cash in Hand	1,73,162.00	2,19,617.00	a) Establishment Exp. (Corresponding to Schedule 11)	15,86,02,831.84	13,27,83,874.00
b) Cheques in Hand	-	--	b) Administrative Exp.(Corresponding to Schedule 12)	14,89,16,108.49	16,64,94,662.87
c) Bank Balances	-	70,00,000.00	II. Payments made against funds for various projects	--	--
i) In Deposit Accounts	14,79,70,239.82	6,13,731.88			
ii) Savings Accounts	-	13,60,00,000.00	III. Investments and deposits made		
II. Grants Received			a) Out of Earmarked / Endowment funds	--	--
a) Govt. of India (Revenue)	-	5,10,00,000.00	b) Out of Own Funds (Investments – Others)	--	--
Govt. of India (Capital)	-	--	IV. Expen. on Fixed Asst. & Capital Work-in-Progress		
b) State Government	--	--	a) Purchase of Fixed Assets	1,09,69,461.00	28,11,811.43
c) Other Sources – AIL	-	--	b) Expenditure on Capital Work-in-Progress	--	--
- JAL	-	--	V. Refund of surplus money / Loans		
III. Income on Investments from			a) To the Government of India	--	--
a) Earmarked / Endow. Funds	--	--	b) To the State Government	--	--
b) Own Funds	--	--	c) To other providers of funds	--	--
IV. Interest Received			VI. Finance Charges (Interest)		
a) On Bank deposits	91,53,661.00	11,81,964.00	VII. Other Payments		
b) Loans, advances etc.	39,09,662.00	57,19,672.00	a) Loans / Staff	--	--
V. Other Income			b) Advance Receivable in Cash/Kind	29,83,607.78	--
a) Sales & Service	34,648.00	1,32,546.00	c) Security Deposit Receivable	--	--
b) Fees & Subscriptions	30,83,32,190.00	22,55,08,773.00	d) Security Deposit Payable	4,81,176.00	1,71,46,157.13
c) Other Income	1,23,14,165.04	2,00,32,109.34	e) Advance	77,35,038.19	--
d) Sale of Fixed Assets	5,994.00	1,53,44,603.00	f) Inventories	--	--
VI. Amount Borrowed			VIII. Closing Balances		
VII. Any other receipts			a) Cash in Hand	99,667.80	1,73,162.00
a) Security Deposit	4,23,444.00	--	b) Cheques in Hand	--	--
b) Advance Deposit	80,60,897.16	27,35,902.75	c) Bank Balances	--	--
c) Inventories	--	23,60,164.28	i) In deposit accounts	13,21,06,016.00	--
d) Staff Loan Recovery	7,000.00	12000.00	ii) Saving accounts	2,89,72,331.92	--
TOTAL	49,03,85,063.02	46,78,61,083.25	TOTAL	49,03,85,063.02	46,78,61,083.25



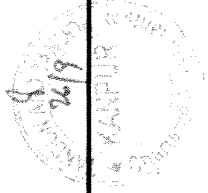
SACHIN TANDON
 ACCOUNTS OFFICER

AIR MARSHAL V K VERMA
 DIRECTOR

INDIRA NANDHI RASHTRIYA URAN AKADEMI
 GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

	PARTICULARS	AMOUNT(Rs.)
1	CASH BALANCES IN HAND (INCLUDING CHEQUES & IMPREST)	
	CASH-IN-HAND	59768.80
	DELHI IMPREST	0.00
	STAMPS-IN-HAND	0.00
	FURSATGANJ	0.00
	DELHI	0.00
	CHEQUES IN HAND	0.00
	TOTAL ::	59768.80
2	LOANS & ADVANCES TO BE RECEIVED IN CASH OR KIND	
	INSURANCE CLAIM RECEIVABLE	4257682.31
	ADVANCE STAFF & OTHERS (DEBIT BAL.)	205007.00
	SUNDRY CREDITORS ADV. OTH.(DEBIT BAL.)	3849377.00
	SUNDRY RECEIVABLE	80125.00
	SECURITY DEPOSIT RECEIVABLE	2739131.00
	ADVANCE STUDENTS (DEBIT BAL.)	92003257.49
	SERVICE TAX	10261.00
	SUNDRY RECEIVABLE - MESS	0.00
	TAX DEDUCTED AT SOURCE	556108.00
	SUNDRY CREDITORS (DEBIT BAL.)	10674402.94
	TOTAL ::	114375351.74
3	EMPLOYEES RETIREMENT & TERMINAL BENEFITS	
	EMPLOYEES RETIREMENT & TERMINAL BENEFITS	5245366.00
	LEAVE ENCASHMENT	258798.00
	TOTAL	5504164.00
4	IGRUA MESS RECOVERY	
	IGRUA MESS RECOVERY	15036886.00
	LESS : MESS EXPENSES	8844698.25
	TOTAL ::	6192187.75



INDIRA NANDHI RASHTRIYA URAN ACADEMI
 GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

PARTICULARS	AMOUNT(Rs.)
5 SALARIES & WAGES SIMULATOR ALLOWANCE PRODUCTIVITY ALLOWANCE SALARIES CHILDREN EDUCATION ALLOWANCE FLYING ALLOWANCE HONARRIUM ACCOUNT SUBSISTANCE ALLOWANCE OUTSIDE INSTRUCTORS EXPENSES SCHEDULE ALLOWANCE SHIFT ALLOWANCE TRANSPORT ALLOWANCE AVIATION ALLOWANCE OVERTIME ALLOWANCE NOTICE PERIOD PAY EXPENSES ON SERVICES HIRED SUNDRY RECEIVABLE -SN CHAUDHARY TOTAL ::	502514.00 2163241.00 11089920.32 631854.00 4133664.00 22500.00 106043.00 0.00 473185.00 136726.00 4685357.33 1136979.00 1059034.12 0.00 583939.00 77000.00 126457956.77
6 CONTRIBUTION TO PROVIDENT FUND EMPLOYERS CONTRIBUTION TO PF EMPLOYERS CONTRIBUTION TO PENSION FUND EDLIF ADMN. CHARGES PENSION FUND ADMN. CHARGES EDL INSURANCE FUND TOTAL ::	17703752.00 3169261.00 4277.00 153985.00 894465.00 21925740.00
7 TRAVELLING AND CONVEYANCE LOCAL CONVEYANCE CONVEYANCE REIMBURSEMENT EMPLOYEES TRAVEL INLAND TRAVEL INLAND - STUDENTS TRAVEL FOREIGN TOTAL ::	66514.00 0.00 1290209.38 0.00 0.00 1356723.38



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INDIRA NNDHI RASHTRIYA URAN ADEMI
 GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

PARTICULARS	AMOUNT(Rs.)
8 MEDICAL EXPENSES MEDICAL EXPENSES MEDICAL EXPENSES REIMBURSEMENT MEDICAL ALLOWANCE TOTAL ::	76877.00 3262261.00 395848.07 3734986.07
9 POSTAGE & TELEPHONE POSTAGE EXPENSES TELEPHONE EXPENSES TOTAL ::	144666.00 722080.07 866746.07
10 REPAIRS & MAINTENANCE MAINTENANCE OF COMPUTERS MAINTENANCE OF BUILDING & TOWNSHIP MAINTENANCE OF PLANT & MACHINERY MAINTENANCE OF OTHER EQUIPMENTS GENERAL STORES (GS) MAINTENANCE OF A.C. PLANT MAINTENANCE OF AIR CONDITIONERS MAINTENANCE OF GEN SET MAINTENANCE OF FURNITURE MAINTENANCE OF ELECTRICAL EQUIPMENT MAINTENANCE OF OFFICE EQUIPMENT MAINTENANCE OF COMMUNICATION & LANDING AIDS MAINTENANCE OF AIRPORT TOTAL ::	34230.00 6010069.00 320178.00 174309.00 4270.00 0.00 365010.40 8608.00 112837.00 71942.00 377822.00 11960.00 1263891.00 8755126.40



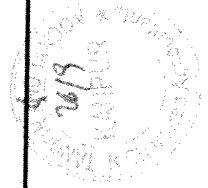
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INDIRA NANDHI RASHTRIYA URAN ADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

	PARTICULARS	AMOUNT (Rs.)
11	OTHER CURRENT LIABILITIES	
	SECURITY DEPOSIT - STUDENTS	2070000.00
	SECURITY DEPOSIT - OTHERS	1104394.00
	EXPENSES PAYABLE	1368440.00
	SUNDRY PAYABLE	5286449.00
	VALUE ADDED TAX	1450.00
	TDS CONTRACTORS	720.00
	SUNDRY CREDITORS (CREDIT BAL.)	1018126.16
	SUNDRY RECEIPTS - STUDENTS	258558165.00
	TOTAL ::	269407744.16
12	AIRCRAFT SPARES & MAINTENANCE	
	AIRCRAFT SPARES - DIAMOND	9284784.26
	AVIONICS SPARES	982605.83
	TB-20 CONSUMABLES / ROTABLES	4516853.29
	KING AIR SPARES	311509.03
	FREIGHT, DUTY & INCIDENTALS	1106131.00
	ENTRY TAX	0.00
	MAINTENANCE OF AIRCRAFT	11144573.87
	LANDING & PARKING CHARGES	334117.00
	GENERAL STORES (ENGG.)	367585.64
	SPARES ZLIN	2814162.01
	AIRCRAFT SPARES - DA-42	2868421.70
	TOTAL ::	33730743.63
13	MISCELLANEOUS INCOME	
	INSURANCE CLAIM RECEIVED	0.00
	ADMN. CHARGES RECEIVED	409064.00
	TRANSIT ACCOMODATION RECOVERY	1628170.00
	HOSTEL ACCOMODATION RECOVERY	1775150.00
	WATER BILL RECOVERY	9480.00
	MISCELLANEOUS RECEIPTS	141870.29
	IGRUA MESS RECOVERY	6192187.75
	APPLICATION FEE RECEIVED	1794062.00
	R.T.I.	300.00
	NOTICE PERIOD PAY RECOVERY	0.00
	RENT RECEIVED	363881.00
	INCOME FROM SERVICES RENDERED	0.00
	TOTAL	12314165.04

INDIRA NNDHI RASHTRIYA URAN ADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

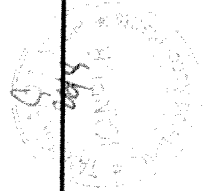
PARTICULARS	AMOUNT(Rs.)
14 VEHICLE RUNNING & MAINTENANCE VEHICLE HIRE CHARGES MAINTENANCE OF VEHICLE RATES & TAXES OIL & FUEL TOTAL ::	844239.00 863607.00 16971.00 1787494.95 3512311.95
15 SUBSCRIPTION EXPENSES SUBSCRIPTION & PERIODICALS SUBSCRIPTION & MEMBERSHIP FEE TOTAL ::	93000.00 77573.40 170573.40
16 LOANS - STAFF HOUSE BUILDING ADVANCE VEHICLE LOAN TOTAL	 0.00 0.00 0.00
17 ADVANCE RECEIVED STUDENTS (CREDIT BAL.) STAFF (CREDIT BAL.) TOTAL ::	 33679955.03 85457.00 33765412.03



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INDIRA NADHI RASHTRIYA URAN ADEMI
 GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

	PARTICULARS	AMOUNT(Rs.)
18	CAPITAL WORK IN PROGRESS	
	CAPITAL WORK IN PROGRESS	163191820.00
	CWIP - SIMULATORS	0.00
	TOTAL ::	163191820.00
19	SIMULATOR SPARES / MAINTENANCE	
	MAINTENANCE OF SIMULATOR	0.00
	SIMULATOR SPARES	0.00
	FDI SIMULATOR	0.00
	TOTAL ::	0.00
20	AIRCRAFT FUEL	
	AIRCRAFT FUEL - DA-40	39569366.92
	AIRCRAFT FUEL - TB-20	12570052.96
	AIRCRAFT FUEL - KING AIR	17092.00
	AIRCRAFT FUEL - ZLIN	7828711.81
	AIRCRAFT FUEL - DA-42	10217265.14
	TOTAL ::	70202488.83
21	INTEREST - EMPLOYEES	
	VEHICLE LOAN	0.00
	HOUSE BUILDING ADVANCE	138000.00
	COMPUTER LOAN	0.00
	OTHERS	20.00
	INTEREST ON TDS REFUND	66797
	TOTAL ::	204817.00

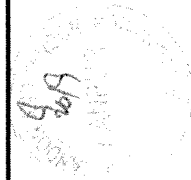


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INDIRA NANDHI RASHTRIYA URAN ADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2016

PARTICULARS	AMOUNT(Rs.)
<p>22 INTEREST EARNED</p> <p>1. ON TERM DEPOSITS</p> <p>2. ON SAVINGS ACCOUNT</p> <p>3. ON LOANS</p> <p style="padding-left: 20px;">a) EMPLOYEES / STAFF</p> <p style="padding-left: 20px;">b) OTHERS (STUDENTS)</p> <p style="text-align: right;">TOTAL</p>	<p>7801564.00</p> <p>1352097.00</p> <p>204817.00</p> <p>3704845.00</p> <p>13063323.00</p>
<p>23 PROFIT ON SALE OF FIXED ASSETS</p> <p>PROFIT ON SALE OF FIXED ASSETS</p> <p>LESS: LOSS ON SALE OF FIXED ASSETS</p> <p style="text-align: right;">TOTAL</p>	<p>4969.00</p> <p>10399.93</p> <p>-5430.93</p>
<p>24 SECURITY DEPOSIT PAYABLE</p> <p>SECURITY DEPOSIT - GSM ENTP.</p> <p>SECURITY DEPOSIT - ABBAS TRADERS</p> <p>SECURITY DEPOSIT - LAXMI CONSTRUCTIONS</p> <p>SECURITY DEPOSIT - OTHERS</p> <p style="text-align: right;">TOTAL</p>	<p>18589.00</p> <p>33180.00</p> <p>31175.00</p> <p>1021450.00</p> <p>1104394.00</p>



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