

The ICFAI Foundation for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

BALANCE SHEET AS AT MARCH 31, 2023

(Amount in Rupees)

Particulars	Schedule	As at March 31, 2023	As at March 31, 2022
SOURCES OF FUNDS			
UNRESTRICTED FUNDS			
General Fund	1	5,68,57,73,962	5,03,09,12,656
Development Fund	2	6,48,98,91,477	5,36,98,91,477
Other Funds	3	4,78,47,497	4,63,47,497
RESTRICTED FUNDS			
Corpus Fund	4	27,09,60,787	27,09,60,787
CURRENT LIABILITIES AND PROVISIONS	5	64,14,98,942	53,89,39,025
TOTAL		13,13,59,72,665	11,25,70,51,442
APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets - Net	6	2,65,75,22,093	1,85,33,69,202
INVESTMENTS	7	8,82,75,64,946	8,11,07,46,344
CURRENT ASSETS	8	34,40,95,208	26,40,69,394
LOANS, ADVANCES AND DEPOSITS	9	1,30,67,90,418	1,02,88,66,502
TOTAL		13,13,59,72,665	11,25,70,51,442
Notes on Accounts	20		

Vide our report of even date

For Narasimha Rao & Associates

Chartered Accountants

FRN 2336S

**for and on behalf of the
Board of Management**

J Narasimha Rao

Partner

ICAI M.No. 11504

Place:

Date:



Ratna Kumar

Finance Officer

S. Vijayalakshmi

Registrar

The ICFAI Foundation for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

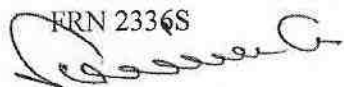
(Amount in Rupees)

Particulars	Schedule	2022-23	2021-22
		Unrestricted Funds	Unrestricted Funds
INCOME			
Academic Receipts	10	3,77,03,81,264	3,00,53,14,609
Grants & Donations	11	1,33,30,000	41,20,000
Other Incomes	12	55,73,96,187	48,40,76,893
TOTAL (A)		4,34,11,07,451	3,49,35,11,502
EXPENDITURE			
Staff Payments & Benefits	13	1,10,52,43,390	95,06,17,491
Academic Expenses	14	59,26,34,937	41,43,14,652
Administrative & General Expenses	15	41,52,36,373	25,51,94,435
Transportation Expenses	16	8,88,11,660	1,64,74,812
Repairs & Maintenance	17	15,43,79,239	7,57,52,693
Finance Costs	18	4,65,722	9,04,616
Depreciation	19	20,94,74,824	18,87,92,568
TOTAL (B)		2,56,62,46,145	1,90,20,51,267
Balance being excess of Income over Expenditure(A-B)		1,77,48,61,306	1,59,14,60,235
Transfer to Development Fund	2	1,12,00,00,000	1,08,00,00,000
Balance being Surplus Carried to General Fund		65,48,61,306	51,14,60,235
Notes on Accounts	20		

Vide our report of even date

For Narasimha Rao & Associates
Chartered Accountants

FRN 2336S



J Narasimha Rao

Partner

ICAI M.No. 11591

Place:

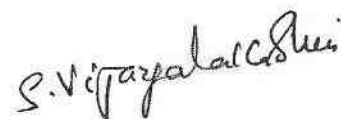
Date:



for and on behalf of the
Board of Management



Finance Officer



Registrar