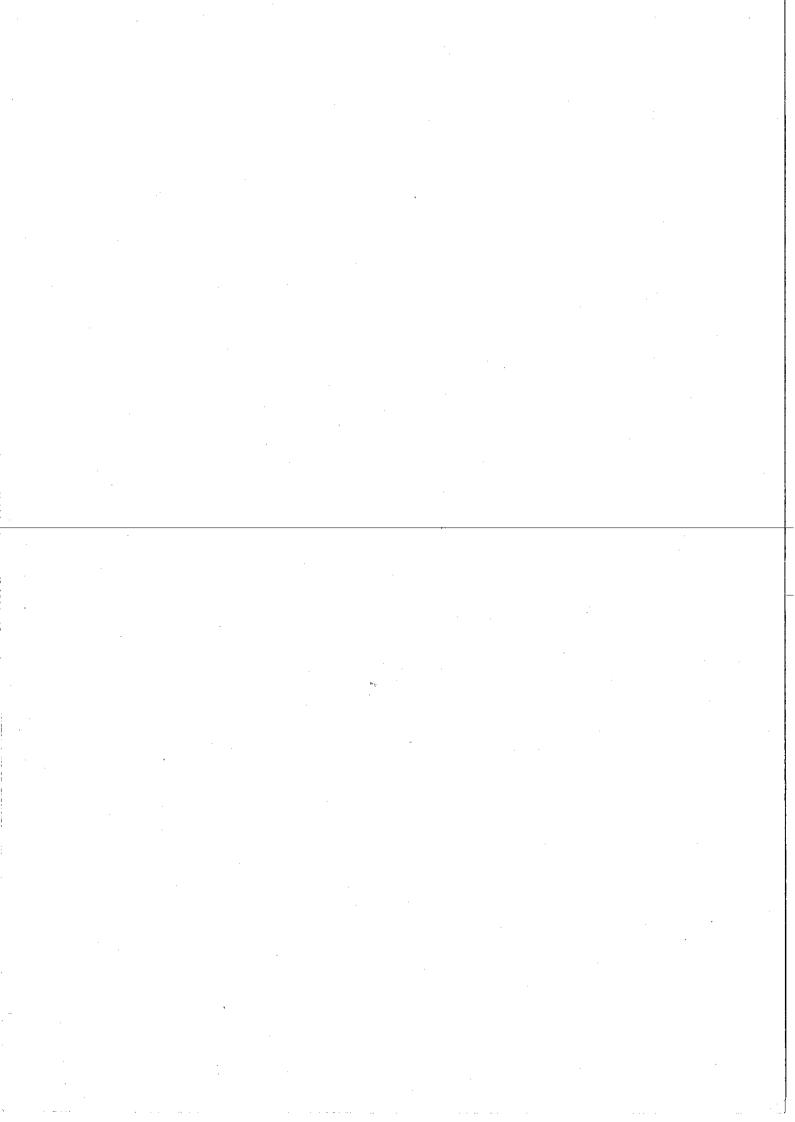
# **Annual Report**

of

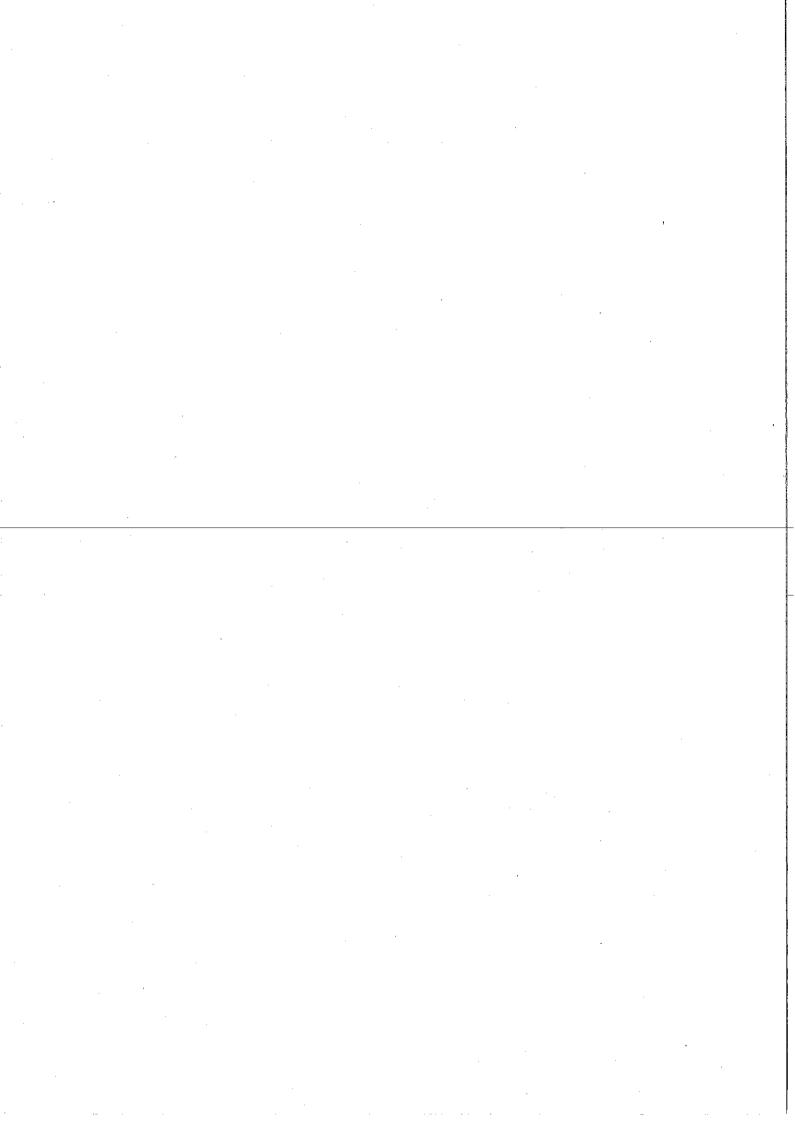
# **NRTU** Foundation

2021-22



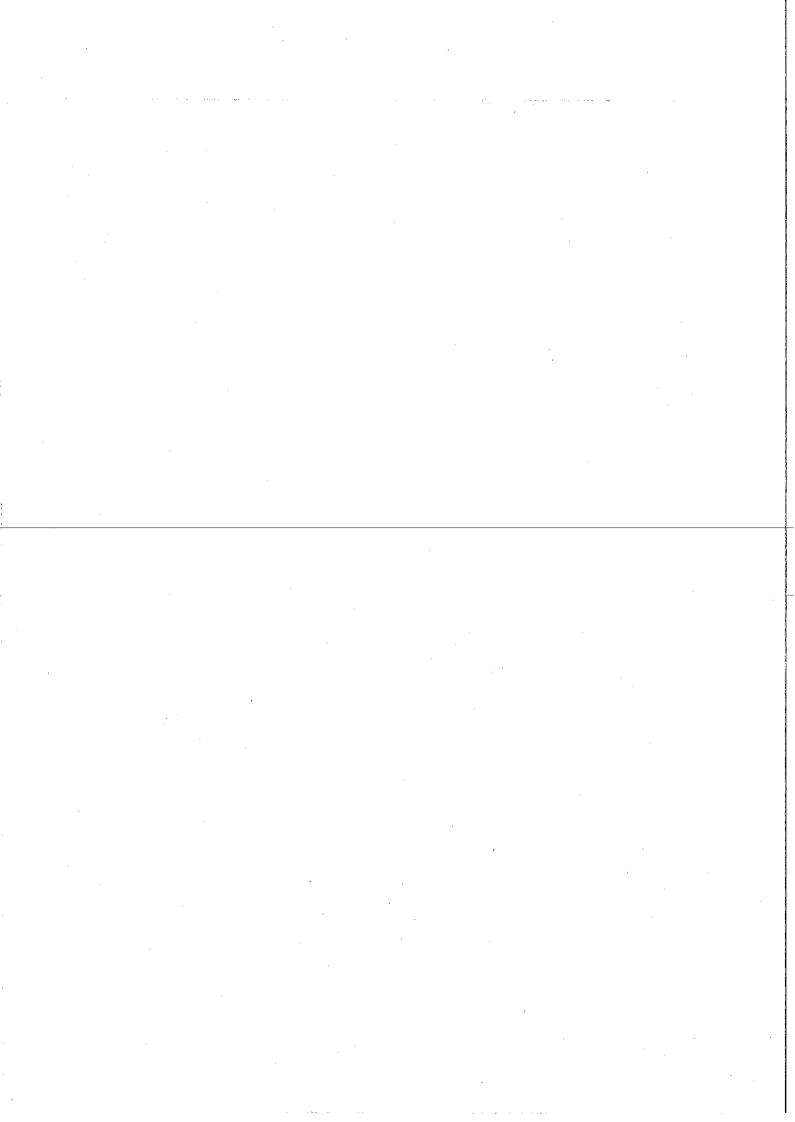
# Contents

Description	Page Nos
Board of Director (During the year)	1
Annual Review	2
Director's Report with Annexure	3-10
Independent Auditor's Report and	11-52
Financial Statement	
C&AG's Report and Management	53-57
Replies thereof	



# Board of Director of NRTU Foundation During Financial Year 2021-2022

DIN	Name	Date of	Date of
		Appointment	Cessation
08596091	Shri Suneet Sharma	01/01/2021	01/01/2022
09463988		12/01/2022	Till date
00843812		05/10/2020	25/05/2022
00843548	Shri Mohit Sinha	25/05/2022	Till date
08909292	Shri Anand Singh Khati	08/10/2020	01/04/2021
08038518	Smt. Alka Arora Misra	04/05/2018	01/01/2022
09423623	1	03/12/2021	28/02/2022
09523208	Smt. V. G. Bhooma	28/02/2022	Till date



# ANNUAL REVIEW OF THE PERFORMANCE/ACTIVTIES FOR THE YEAR 2021-22

During the year 2021-22, NRTU Foundation continued to sponsor and manage the affairs of National Rail and Transportation Institute (NRTI). The Institute made significant progress in all activities including admitting students to various undergraduate and post graduate programs, academic delivery, organization building, collaborations and career and corporate linkages in year 2020-21. The year is eventful not only in terms of accomplishments but also due to continued efforts to tackle the challenges successfully both in terms of the safety of its community of students, faculty & staff due to the impact of COVID-19. There has been continued efforts in enhancing the quality in the delivery of the learning and teaching activities of the Institute.

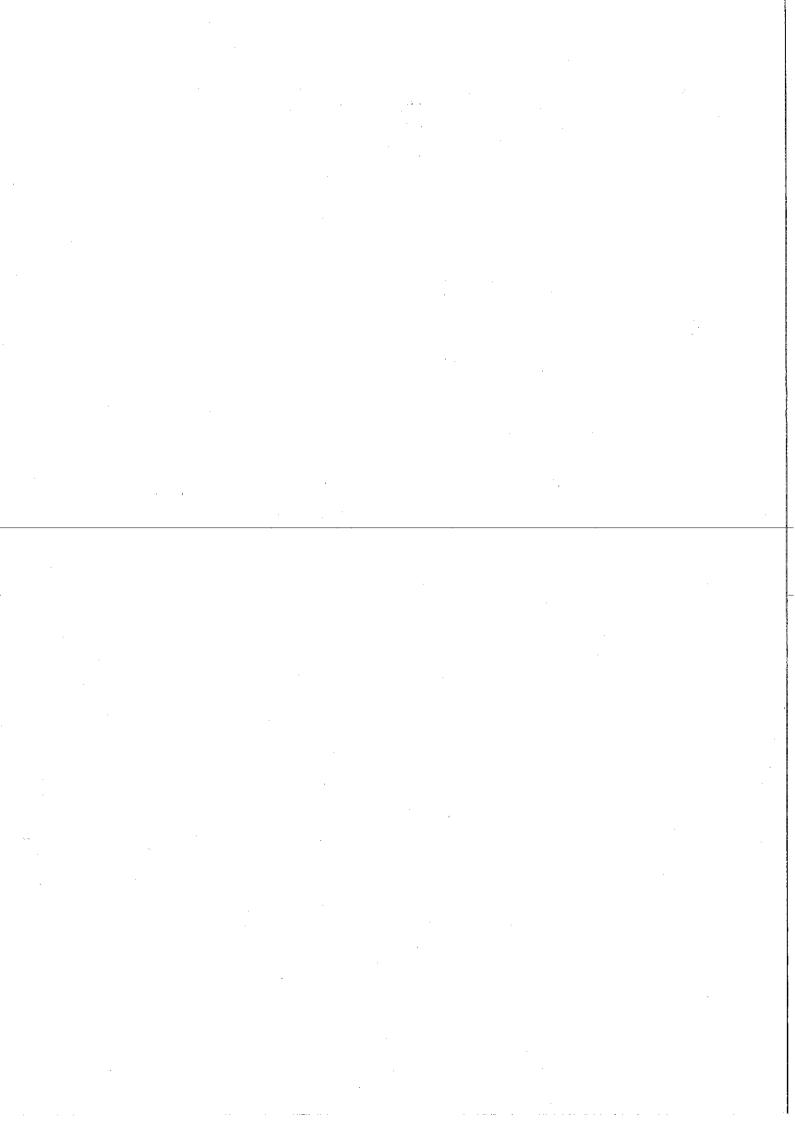
The progress of Institute include: -

- Admitted students to 4 UnderGraduate (UG) and 5 Post Graduate (PG)Programs (Academic Year 20-21); 5 Under Graduate and 4 Post Graduate Programs (Academic Year 2021-22).
- Launched a new B Tech Program in Mechanical and Rail Engineering.
- Sent the 1<sup>st</sup> batch of MSc Rail System Engineering and Integration (RSEI) students (06) to University of Birmingham, UK for their 2<sup>nd</sup> year of studies there.
- Initiated industry internships for the 2<sup>nd</sup> /3<sup>rd</sup> year students with leading public and private organizations in the transportation sector.
- The combined student strength of the University reached 727 with 547 in Under Graduate and 180 in Post Graduate.
- With the joining of 2 more Professors and 3 Assistant Professors, the Core Faculty strength touched 10.
- Hired 90 rooms in NHSRCL Hostel (3<sup>rd</sup>, 4<sup>th</sup> and 5<sup>th</sup> floors) to accommodate 180 Under Graduate students.
- A Deputy Finance Officer was appointed in April 2021.

The annual results for the year 2021-22 are as under:-

(Rs. in Thousands)

Particulars	Current Year (Rs.) 31.03.2022	Previous Year (Rs.) 31.03.2021
Gross turnover	1,15,751.29	44,163.42
Other income	6,089.14	15,197.33
Surplus(Deficit) before income tax & depreciation	3,999.81	210.27
Less: Depreciation	1,758.96	198.04
Surplus(Deficit) before Tax	2,240.85	12.23



#### NRTU FOUNDATION

CIN: U80904DL2018NPL333437

Regd. Off: Room No. 366 Rail Bhavan, Raisina Road, New Delhi-110001 Email: jgm.fin@nrti.edu.in, Contact no.: 9717647665, Website: www.nrti.in

## **DIRECTOR'S REPORT**

To,
The Members of
NRTU Foundation

Your Directors have pleasure in presenting their 4<sup>th</sup>Report with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ending on 31st March, 2022.

#### **PREFACE**

NRTU Foundation is the sponsoring body of NationalRail & Transportation University (NRTI), a Deemed to be University established by the Ministry of Railways, Government of India, with the vision ofcreating a world-class institution in transportation-focused applied higher education, training and research, and to serve the manpower and research and development needs of the rapidly transforming rail and transportation sector in the Indian Economy. Development and support of NRTI was the main activity of NRTU Foundation in financial year 2021-22.

The management of the Company is vested with the Board of Directors. Further, the management of the university is headed by the Chairman, Railway Board as the ex-officio Chancellor who is also Chairman of NRTI's Board of Management, comprising eminent academicians and professionals, including; Dr. Ashok Jhunjhunwala, Professor, IIT Madras; Dr. Sudhir Jain, Vice Chancellor, BHU &Ex-Director, IIT Gandhinagar; Dr. AbhayKarandikar, Director, IIT Kanpur; Mr. Vinayak Chatterjee, Infrastructure Expert, Mr. Sudheer Kumar, Advisor to Minister of Railways and, Dr. Pramath Raj Sinha, Founding Dean, ISBand Founder & Trustee, Ashoka University, Prof AjitChaturvedi, Director, IIT Roorkie. Ms. Anjali Goyal, IRAS presently working as General Manager, Banaras Locomotive Works, Varanasi is looking after the duties of Vice-Chancellor of NRTI on Interim basis.

### **PROGRESS**

Having opened its doors to the first batch of 103 students from 20 states of India in 2018, the Institute made significant strides in all its activities. The year 2021-22 was eventful in terms of accomplishments. While most of the classes could be operated offline, at some point, due to the onslaught of the 3<sup>rd</sup> wave of COVID, the institute had to offer some part of the courses online. With committed efforts of the team, NRTI was able to tackle the crisis successfully both in terms of the safety of its community of students, faculty and staff and continuation of the learning and teaching activities of the Institute.

In addition, NRTI progressed on all dimensions which included:

- Admitted students to 4 UnderGraduate (UG) and 5 Post Graduate (PG)Programs (Academic Year 20-21); 5 Under Graduate and 4 Post Graduate Programs (Academic Year 2021-22).
- Launched a new B Tech Program in Mechanical and Rail Engineering.
- Sent the 1<sup>st</sup> batch of MSc Rail System Engineering and Integration (RSEI) students (06) to University of Birmingham, UK for their 2<sup>nd</sup> year of studies there.
- Initiated industry internships for the 2<sup>nd</sup> /3<sup>rd</sup> year students with leading public and private organizations in the transportation sector.

- The combined student strength of the University reached 727 with 547 in Under Graduate and 180 in Post Graduate.
- With the joining of 2 more Professors and 3 Assistant Professors, the Core Faculty strength touched 10.
- Hired 90 rooms in NHSRCL Hostel (3<sup>rd</sup>, 4<sup>th</sup> and 5<sup>th</sup> floors) to accommodate 180 Under Graduate students.
- A Deputy Finance Officer was appointed in April 2021.

#### **KEY HIGHLIGHTS**

- The combined student strength of the University reached 727 with 547 in UG and 180 in PG.
- MrSudheer Kumar, Advisor to Minister of Railways and Prof AjitChaturvedi, Director, IIT Roorkee were inducted to BoM, as Members.
- Re-induction of DrAbhayKarandiakr, Dr Ashok Jhunjhunwala, DrPramath Raj Sinha, DrSudhir Jain and MrVinayak Chatterjee for another term of 3 years, on expiry of the initial term of 3 years;
- Executive Education Plan of 20 Programs for Indian Railways Officer which consist of Strategic Management, Leadership, Supply Chain Management, Finance and related areas;
- Obtained regulatory approval from AICTE for B Tech Programs in Mechanical and Rail Engineering and continuing approvals for the other two B Tech and 2 MBA Programs.

## The Board of Management approved the following in the Academic Year 2021-22

- 1. NHSRCL Trainee Hostel hiring (90 rooms) on a consolidated lease money of Rs 55 Lakhs for 2 years.
- 2. Rs 2 crore initial investment for setting up B Tech Labs in the space allotted by NAIR.
- 3. NPS benefits to employees of NRTI.
- 4. Adoption of the age of superannuation for teaching (65 years); for the position of Registrar/ Finance Officer/ Controller of Examinations to 60 years and that of Assistant Registrar/ Assistant Finance Officer/ Asst. Controller of Examinations to 60 years, in line with the UGC letters on the subjects.
- 5. Amendment to Student Financial Aid Policy.
- 6. Amendment to Faculty Professional Development Assistant Policy.
- 7. Starting B Tech Program in Mechanical and Rail Engineering from 2021-22.
- 8. Results of the founding batch 2018-21 batch of BBA/BSc students.
- 9. NRTI Deputation Policy in line with the policy of IR to attract experienced faculty and officers of Govt.organizations, Autonomous bodies, PSUs, etc.

Summer Internships were organized for students completing second year, with leading public and private organizations in the transportation sector viz., Bombardier, Alstom, Hitachi, Siemens Ltd, L&T Transportation; DMRC, Feedback Infra, MRVC, RITES, DFCCIL, IRCTC, NHSRC, RailTel etc. Given the COVID19 crisis, this was a major accomplishment to ensure students' learning.

#### **ANNUAL RESULTS**

(Rs. in Thousands)

Particulars	Current Year (Rs.) 31.03.2022	Previous Year (Rs.) 31.03.2021
Gross turnover	1,15,751.29	44,163.42

Particulars	Current Year (Rs.) 31.03.2022	Previous Year (Rs.) 31.03.2021
Other income	6,089.14	15,197.33
Surplus(Deficit) before income tax & depreciation	3,999.81	210.27
Less: Depreciation	1,758.96	198.04
Surplus(Deficit) before Tax	2,240.85	12.23
Less: Provision for Taxation	00.00	00.00
Less : Deferred Tax	0000	00.00
Short/(Excess) provision of tax in respect of earlier years	00.00	00.00
Grant for FY 2018-19	00.00	12.23
Net Surplus/(Deficit)	2,240.85	00.00

During the FY 2021-2022 Company has received grant from Ministry of Railways amounting Rs. 8,00,00,000- towards its expenditure.

## STATE OF COMPANY'S AFFAIRS

During the year total Income of the Company is Rs. 12,18,40,430 in comparison of Rs. 5,93,60,750 of the previous year. The Company generated surplus of Rs 22,40,850 at close of the year.

# **DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL**

Board of Directors of the Company/ Changes During the FY 2021-22:

DIN	Name	Date of Appointment	Date of Cessation
08596091	Shri Suneet Sharma	01/01/2021	01/01/2022
09463988	Shri Vinay Kumar Tripathi	12/01/2022	
00843812	Shri NareshSalecha	05/10/2020	25/05/2022
00843548	Shri Mohit Sinha	25/05/2022	·
08909292	Shri Anand Singh Khati	08/10/2020	01/04/2021
08038518	Smt. Alka Arora Misra	04/05/2018	01/01/2022
09423623	Shri Deepak Peter Gabriel	03/12/2021	28/02/2022
09523208	Smt. V. G. Bhooma	28/02/2022	

# MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF SIGNING THIS REPORT.

The Central Universities (Amendment) Act, 2022 has been passed by the Parliament. As per this Act, NRTI is being converted into a Central University namely, Gati Shakti Vishwavidyalaya (GSV). Notification for commencement of the operation of GSV is under issue by Ministry of Railways. Union Cabinet has also approved that NRTU Foundation will be wound up as per extant provisions and following the due process of law. All the assets and liabilities of NRTI will be transferred at book value to the GSV.

#### **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

As on March 31, 2022, the Company does not have any subsidiary/joint venture/associate companies.

#### MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2021-22:

Name	06/07/2021	30/09/2021	06/12/2021	07/03/2022
ShriSuneet Sharma (Cessation on 01/01/2022)	Present	Present	Present	NA .
Shri Vinay Kumar Tripathi (Appointed on 12/01/2022)	NA	NA	NA	Present
ShriNareshSalecha (Cessation on 25/05/2022)	Present	Present	Present	Present
Shri Mohit Sinha (Appointed on 25/05/2022)	NA .	NA	NA	NA .
Smt. Alka Arora Misra(Cessation on 01/01/2022)	Present	Present	Present	NA
Shri Deepak Peter Gabriel (Appointment on 03/12/2021 and Cessation on 28/02/2022)	NA	NA	Present	NA
Smt. V.G Bhooma (Appointed on 28/02/2022)	NA	NA .	NA .	Present

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **AUDITORS**

The Company being a Government Company, M/s B. D. GUPTA & ASSOCIATES, Statutory Auditors, were appointed by the Comptroller and Auditor General of India for the Financial Year 2021-2022. Observations made by the Auditors have been replied by the Company and the same has been mentioned by the Auditor in their Report.

The Comptroller & Auditor General of India's office has undertaken supplementary audit on accounts of the NRTU Foundation for the year ended on 31<sup>st</sup> March, 2022. The comments of the C&AG's office have been received and management reply thereto is placed as Annexure-A.

## ADDITIONAL DISCLOSURE ON ACCOUNTS

- a) NRTU Foundation's operating cycle is 12 months and the financial year is from 1st April of each year to 31stMarch of that year.
- a) Government Grants: Ministry of Railways is providing Grants-in-aid to the Foundation for the Operation and Maintenance Expenditure of both NRTU Foundation and NRTI. Besides, as per DST's letter dated 18.9.2020, Department of Science and Technology (DST) is providing Financial Assistance for DST project entitled "Solar pre-heated thermochemical conversion of municipal mixed solid waste to high quality plasto-fuels for transportation and industrial heating applications". Total cost of the project is Rs. 2.62 crore, which is shared by (1) DST-Rs. 1.10 crore, (2) Industry-Rs. 1.48 crore, (3) NRTI- Rs. 0.04 crore. DST has got sole rights on the assets created out of the Grants. The money received from DST is kept in a separate Bank Account. Till 31<sup>st</sup> March, 2022, NRTI has received grants from DST of Rs. 92,13,934, of which expenditure incurred to end of 31<sup>st</sup> March, 2022 for the aforesaid project isRs. 35,49,832. Since the assets created out of the financial assistance received from DST is owned by them, the same is not shown as part of NRTI's assets in the Balance Sheet as on 31<sup>st</sup> March, 2022.

#### LOANS, GUARANTEES AND INVESTMENTS

The Company has not given/made any Loans, Guarantee and Investments under section 186 of the Companies Act, 2013 during the financial year ended March 31, 2022.

#### **RELATED PARTY TRANSACTIONS**

During the year, the Company had not entered into any transaction with related parties.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The Company is operating from existing Govt. buildings in Delhi and Gujarat. Appropriate action as necessary will be taken in due course.

# **FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has Nil amount of foreign income and expenditure.

# CORPORATE SOCIALRESPONSIBILITY

The provisions of section 135 of the Companies Act, 2013 are not applicable to the Company for the year ended 31.03.2022

# **DEPOSITSFROMPUBLIC**

The Company has not accepted any deposits from public

# RISK MANAGEMENT

The Company has an integrated risk Management framework through which it identifies, monitors, mitigates and reports key risks that impacts its ability to meet the strategic objectives.

# DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE

There have been no cases.

# **ACKNOWLEDGEMENT**

NRTU is focused on offering world-class education, bringing best-practices in curriculum and pedagogy, creating research, learning and innovation that contributes to developing the transport sector in India's economy. Your Directors wish to express their grateful appreciation to the continued support received from eminent members of the Board of Management of the NRTI, experts and academics to achieve this

For & on pehalf of the Board of Directors of NRTU Foundation

Name: Shri Mohit Sinha Designation: Nominee Director

DIN:00843548

Name: Smt. V G Bhooma

Designation: Nominee Director

DIN:09523208

Date: 27.10.2022

Place: Rail Bhawan, New Delhi

143 (6)(b) of The Companies Act, 2013 on the Financial Statements of NRTU Foundation for Management Reply to comments of Comptroller and Auditor General of India under section

(Principal Director (Railway Commercial), PDA's Letter No. AA-NRTU/48-37/2022-23/317 the year ended on 31st March, 2022 dated 11.10.2022)

Management replies

		Rs.32757.73	Rs.28214.97
vation	A. COMMENT ON STATEMENT OF CASH FLOWS	Cash Flow from Operating Activities -Rs.32757.73 thousand	r
C&AG's Observation	EMENT OF	Operating	Cash Flow from Investing Activities thousand
Ü	N STAT	from	from
	ENT O	Flow fro	Flow fro thousand
	A. COMIN	Cash	Cash

- (i) Increase in fixed deposits amounting to Rs. 61202.45 thousand have been shown under 'Cash Flow from Operating Activities' instead of 'Cash Flow from Investing Activities' in violation of Para 5.5 of AS 3 on Cash Flow Statements. This has resulted into understatement of 'Cash Flow from Operating Activities' and overstatement of 'Cash Flow from Investing Activities' by Rs.61202.45 thousand.
- (ii) The Interest earned on fixed deposits (Note 13) amounting to Rs. 4286.10 thousand, being non-operating income, have not been reduced from surplus before tax' while working out 'Cash flow from Operating Activities'.

The increase in accrued interest amounting to Rs. 488.05 thousand (Rs. 949.79 thousand (2021-22) - Rs.461.74 (2020-21)) (Note I l) has wrongly been shown under Cash flow from Operating Activities' (under movements in working capital).

The interest earned on cash basis amounting to Rs. 3798.05 thousand (Rs. 4286.10 thousand - Rs. 488.05

& (ii) Amount placed in Fixed Deposit with State Bank of India, is not for investment purposes, but temporarily parked in short term maturity fund, to meet the requirement of monthly cash outflow. This amount is utilised for procurement of Lab Equipment for installations of Lab for Student, which is Equivalent and other Bank Balances 3). The interest received against this, is therefore shown as Other Income in the underway. Therefore, the amount parked in the Bank is shown as Cash and Cash Schedule 9 of the Balance Sheet as on 31.3.2022). This is consistent as laid down in para 5.2 of the Accounting Standard (AS-Income and Expenditure Account. Œ

fiii)Reconciliation of the amounts in the cash flow statement has not been prepared because there is no difference in closing balance of Cash and Cash equivalent appearing in Cash Flow Statement and visa-vis that of figures shown in the Balance

2-

thousand) has not been included in the 'Cash flow from

Investing Activities' in violation of Para 30 of AS - 3 on

( July )

143 (6)(b) of The Companies Act, 2013 on the Financial Statements of NRTU Foundation for Management Reply to comments of Comptroller and Auditor General of India under section the year ended on 31st March, 2022

(Principal Director (Railway Commercial), PDA's Letter No. AA-NRTU/48-37/2022-23/317

dated 11.10.2022)

	CkAG's Observation	Market described and the second
	Course S Custivation	мапавешен герпез
	Cash Flow Statements.	Sheet.
	The above has resulted into overstatement of 'Cash flow from Operating Activities, and understatement of 'Cash flow from Investing Activities' by Rs.3798.05 thousand.	
(iii)	The Company has not disclosed the components of cash and cash equivalents and reconciliation of the amounts in its cash flow statement with the equivalent items reported in the balance sheet in violation of para 42 of the As-03 on Cash Flow Statements.	
B. CO	B. COMMENT ON DISCLOSURE	
Not Not Oth tho	Note 1: Significant Accounting Policies.  Note 1.02(n): Government Grants  Other Current Liabilities (Note 6) - Rs. 222063.34 thousand	
The San the the	The above amount of Other Current Liabilities includes Rs. 5925.60 thousand being the Grant received from Department of Science and Technology (DST). As per para 11 of the sanction letter dated 18-09-2020, DST has got sole rights on the assets created out of grants.	Observation made by Audit is taken note of. A para on utilisation of the Grants received from DST has been incorporated in the Director's Report under the heading 'Additional Disclosure on Accounts'.
Hov rege Acc	However, the Company has not made the relevant disclosure regarding this grant in violation of Para 12 of AS -12, Accounting for Government Grants.	

The above Management reply was also sent to the CkAG's office at provisional comments stage.

# Revised Independent Auditor's Report

To
The Members of
M/s NRTU Foundation
(A company registered under section 8 of the Companies Act, 2013)

#### Opinion

We have audited the accompanying financial statements of M/s NRTU Foundation ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss for the period then ended, statement of cash flow the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its surplus and cash flow for the year then ended on that date.

This Report has been revised consequent upon observations of Comptroller of Auditor General of India during the course of audit u/s 143(6) of the Companies Act, 2013 as amended, for the year ended on 31st March, 2022, and this report supersedes our earlier report dated 01.09.2022 under section 143 of the Companies Act, 2013.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

# **Emphasis of Matter**

Refer Note Number 18.01 regarding convertsion of NRTI into Central University as per amendment bill passed by the parliament and winding up of NRTU foundation. However, our opinion is not qualified.

DELHI: 217, Dhruv Apartment, 4, I.P. Extension, Patparganj, Delhi - 110092 / NOIDA: Acceptor - 50, Noida, Uttar Pradesh-201301 / GURGAON: N-99, Mayfield Garden, Sector - 51, Gurgaon, Haryana - 122001 / MUMBAI: B-402, Eldora CHS, Hiranandani Gardens Near Hiranandani Hospital, Powai, Mumbai-400076 Ph. 011-22724123, 011-43306167, Website: www.bdga.in, bdgupta.associates@gmail.com, bdguptaca@gmail.com

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# Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

# Auditor's responsibilities for the audit of the 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Company and such other entities included in the financial statements of which we are the independent auditors 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# Report on other Legal & Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2020 ("theOrder") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.
- 2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014;
  - e) On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) Reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the company.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company has disclosed the impact of pending litigations as at 31st March, 2022, on its financial position in its financial statements (If any),
    - ii. The Company has made provision, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long term contract including derivative contracts,
    - iii. There were no amounts which were required to be transferred, to the investor Education and Protection Fund by the Company.
    - iv. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities—("Intermediaries"), with the

understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For B. D. GUPTA & ASSOCIATES

red Accountants)
R.N. 016041N

Partner M.No. 511820

Sachin Kumar

UDIN: 22511820ATPDQL1726

Date: 21.09.2022 Place: Delhi

## Annexure A to the Independent Audit Report

With regard to the Statutory Auditor's Report for the direction issued by the Comptroller Auditor General of India under section 143(5) of the Companies Act 2013, on the basis of our check which we consider appropriate and in accordance with the information and explanation given to us during the course of the audit. We report that:

S. No.	Area Examined	Observation/Finding
1	process all the accounting transactions through the IT system? If yes, the implication of processing of accounting transaction outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The Company has tally ERP system in place and all the accounting entries are processed through the Tally Erp-9 system. Further, as per the information and explanations given to us by the management, there are no accounting transactions that are processed outside the Tally ERP-9 by the Company which impact the integrity of the accounts.
2	Whether there is any restructuring of an existing loan or cases of waiver/ write off of debts/loans/interest etc. made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case lender, lender is a Government Company, then this direction is also applicable for Statutory Auditor of lender company.)	Company had not raised any loan in FY 2021-22 and no loan was outstanding during this year. So, the question of restructure does not arise. There is nothing to comment in this regard.
3	Whether funds (grant/subsidy etc.) received/receivable for specific schemes from central/state government or its agencies were properly accounted for/utilised as per its terms and conditions? List the cases of deviation.	The NRTU Foundation utilised the grant received from Ministry of Railways and Department of Science and Technology in accordance with the terms and conditions mentioned in the Sanction letter and in accordance with the Resolution passed at their Board Meetings. No deviation observed,

For B D Gupta & Associates

rag Accountants) tion (2000) 016041N

embe (Partner)

HDINI - 22511920ATDDOL1726

Date: 21.09.2022 Place: Delhi

Cash Flow Statement for the year ended March 31, 2022

Su	Paunculars Note SH FLOW FROM OPERATING ACTIVITIES	Mandi 3-1, 2022,	a Milyelleland Ira
Su	SH FLOW FROM OPERATING ACTIVITIES	AMERICAN STREET, STREE	
Su			
* B.T	rplus /(Deficit) before tax	2,240.85	12.23
NO	n-cash & non-operating adjustment to reconcile deficit	1	
be	fore tax to net cash flows	•	
D	epreciation/amortization	1,758.96	198.04
	erating surplus/(deficit) before working capital changes	3,999.81	210.27
Mc	vements in working capital	-,-,-	
In	crease/[Decrease] in other current liabilities	81,315.71	13,855.58
D	ecrease/(Increase) in Trade receivables	1,921.04	(1,921.04)
	ecrease/(Increase) in short term loans and advances	(3,774.73)	(540.43
D	ecrease/(Increase) in other current Assets	(61,690.50)	(50,000.00
In	acrease/(Decrease) in trade payables	9,080,70	7,893.60
	crease/(Increase) in Unspent Government Grant	-	67,390.66
De	crease/(Increase) in long term loans and advances	•	,
Inc	rease/(Decrease) in other non current liabilities	1,906.71	1,510.00
Ne	t cash flow from/ (used in) operating activities (A)	32,757.73	38,398,64
··· .		,	
	SH FLOW FROM INVESTING ACTIVITIES		•
	urchase of property, plant & equipment	(26,708.88)	(45.30)
	urchase of Intangible Assets	(1,506.10)	(1,205.55)
Ne	t cash flow from/ (used in) investing activities (B)	(28,214.97)	(1,250.85
C) CA	SH FLOW FROM FINANCING ACTIVITIES		
	oceeds from Share capital		
	t cash flow from/ (used in) financing activities (C)		
	The same the same training activities (c)		
Ne	t increase/(decrease) in cash and cash equivalents (A+B+C)	4,542.76	. 37,146.79
	sh and cash equivalents at beginning of the year	115,920.25	78,772.46
Ca	sh and cash equivalents at end of the year	120,464,01	115,920.25

The accompanying notes are an integral part of the financial statements.

2-18 and Annexure-A

As per our report of even date Attached B D Gupta & Associates

(Chartered Accountants)

CA Sachin Kumar (Partner)

M No. 511820 UDIN: 22511820

Place: New Delhi

Date: 01/09/2022

For and on behalf of the Board of Directors of NRTU Foundation

V.G.Bhooma

Nominee Director DIN-09523208

DIN-00843548

Mohit-Sinha Nominee Director

Balance Sheet as at March 31,2022

			(	Rupees in thousand)
merce of the second sec		ores	March 3 f 2022	Asat, Salar
Equity and liabilities				
Shareholders' funds				•
Share capital		2	10,000.00	10,000.00
Reserves and surplus		3	2,240.85	
			12,240.85	10,000.00
Non-current liabilities		•		
Other Long Term liabilities		4	4,996.11	3,089.40
			4,996.11	3,089.40
Current liabilities				
Trade payables		5		
- Total outstanding due to Micro Enterprises and small	enterprises		4,575.57	648.86
- Total outstanding due to other than Micro Enterprises small enterprises	s and		22,631.93	17,477.95
Other current liabilities	e.	6	222,063,34	140,747.63
		Ü	249,270.84	158,874.43
Total			266,507.80	171,963.83
Assets	•			
Non-current assets				
Property, plant & equipment & Intangible assets				
-Property, plant & equipment		7	25,670.69	119.47
-Intangible assets		7	2,029.80	1,125.00
		-	27,700.49	1,244.48
Current assets				
Trade receivables	•	8	<i>j</i> •••	1,921.04
Cash and Bank Balances	•	9	231,666.45	165,920.25
Short-term loans and advances	•	10	6,191.06	2,416.33
Other Current Assets	• .	11	, 949.79	461.74
			238,807.31	170,719.36
Total		·	266,507.80	171,963.83

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date Attached B D Gupta & Associates

(Chartered Accountants)

FRN 016041N

CA Sachin Kumar

(Partner) M No. 511820

UDIN: 225 11 820 A PROMETON Place: New Delhi

Date: 01/09/2022

1

2-18 and Annexure-A

For and on behalf of the Board of Directors of NRTU Foundation

V.G.Bhooma Nominee Director DIN-09523208 Mohit Sinha Nominee Director DIN-00843548

Statement of income and expenditure for the year ended March 31,2022

		The state of the s	pees in thousand)
Paulianijais	INTO HE STATES	For the reprehided: Po. 51stMarch,2022 3	A A CONTRACT OF THE PARTY OF TH
Income		•	
Revenue from operations	12	115,751.29	44,163.42
Other income	13	6,089.14	15,197.33
Total revenue (I)	<u></u>	121,840.43	59,360.75
<b>T</b>	_	The state of the s	
Expenses			
Academic Expenses	14	59,04 <b>6.</b> 06	32,236.97
Employee benefits expense	15	35,393.07	17,062,66
Depreciation & amortisation	7	1,758.96	198.04
Other expenses	16	23,401,48	9,850,86
Total Expenses (II)		119,599.58	59,348.52
Surplus before extraordinary items (I) - (II)		2,240.85	។១១១
Extraordinary items		4,440,65	12.23
Adjustment from Grant		7,	(12.23)
Surplus/(deficit) for the year (I) - (II)		2,240.85	(0.00)
Earnings per equity share [nominal value of share Basic/Diluted		2.24	(0.00)

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

2-18 and Annexure-A

1

As per our report of even date Attached B D Gupta & Associates

(Chartered Accountants)

FRN 016041N

CA Sachin Kumar (Partner)

M No. 511820

UDIN: 22511 820A 077 VJ +615

Place: New Delhi Date: 01/09/2012 For and on behalf of the Board of Directors of NRTU Foundation

V.G.Bhooma

Nominee Director DIN- 09523208 Mohit Sinha Nominee Director DIN-00843548

#### Notes to the financial statements for the year ended March 31, 2022

#### Note 1: SIGNIFICANT ACCOUNTING POLICIES

#### 1.01 Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

#### 1.02 Significant Accounting Policies

#### a. . Use of estimates

The preparation of the financial statements in conformity with IGAAP requires the Company's management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses, and disclosure of contingent liability as on the date of the financial statement. Examples of such estimates includes estimation of useful lives of tangible and intangible assets, valuation of inventories, assessment of recoverable amounts of deferred tax assets and provision for obligations relating to employees, provisions against litigations & contingencies. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and underlying assumptions are reviewed on an ongoing basis. Any revision in to the accounting estimates is recognized prospectively in the current & future period.

#### b. Property, plant & equipment and Intangible assets

Property, plant & equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent expenditure related to an item of property, plant & equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant & equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are changed to the statement of income and expenditure for the period during which such expenses are incurred.

Gains or losses arising from derecognition of property, plant & equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of income and expenditure when the asset is derecognised.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets under development comprises of cost of assets that are not ready for their intend use at the reporting date.

#### c. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

#### Income from Initial Deposit of fees:

Revenue in respect of initial deposit of fees is recognized upfront on receipt.

#### Income from Tuition & other fees:

The Company is a Section-8 Company incorporated under the provisions of the Companies Act 2013. It does not generate any profit/surplus from its activities. Income of the Company is exempt under section 10(23C)(iiiab) of the Income Tax Act, 1961.

#### d. Depreciation on property, plant & equipment

Depreciation on tangible assets is calculated on a Straight line method method using the rates arrived at based on the useful lives prescribed under the Schedule II to the Companies Act, 2013.

Assets costing upto Rs. 5,000 are depreciated fully in the year of purchase.

Depreciation on intangible assets is charged on the basis of considering the life of assets at 3 years and depreciated @ 33.33% p.a.

#### e. Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the statement of income and expenditure on a straight-line basis over the lease term.

N.

#### f. Borrowing costs

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

#### g. Impairment of tangible assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre discount rate that reflects current market assessments of the time value of money and risk specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### h. Foreign currency translation

Foreign currency transactions and balances

#### (i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

#### (ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

#### (iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting such monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

#### i. Income taxes

The Company is a Section-8 Company incorporated under the provisions of the Companies Act 2013. It does not generate any profit/surplus from its activities.

#### Provisions

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

#### k. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the financial statements,

#### l. Cash and Cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

#### m. Retirement Benefits

Retirement benefits i.e., provident fund is provided for on accural basis.

#### n. Government grants

Grants from the government are recognised when there is reasonable assurance that:

1. the Company will comply with the conditions attached to them; and

2. the grant will be received.

Government grants related to revenue are recognised on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate. Such grants are shown separately under 'other income'. Where the Company receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost it is recognised at a nominal value.



#### NRTU Foundation

Regd. Office: Room No. 366, Rail Bhawan, New Delhi 110 001

(Rupees in thousand)

Share capital
(a) Detail of Share capital

,000.00
000.00
-
,00.000
000.00

(b) Reconciliation of the shares

Particulars .	10 m	As at av	Carches 172022	d di	Vicipola (4.72020) FRS
At the beginning of the reporting period		1,000,000	10,000,000	1,000,000	10,000,000
Add: Share Issued during the period		<b>#</b> .	-	-	-
Less: Share bought back during the year		/	-	· -	-
Outstanding at the end of the period		1,000,000	10,000,000	1,000,000	10,000,000

#### (c) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(a) Details of shareholders holding more than 5% shares in the co	mpany		•	
e de la companya de l	As alred Man	di 2022	As at 3 PM in	h2021
The transfer of the second	No. Vo	holding broke	Nö. 2/6	anding of the
And the second of the second o	and the second	Class	a de la Maria de la composición de la c	in the same of the column is
Equity shares of Rs. 10 each fully paid			-	
President Of India	999,996	99,9996%	999,996	99,9996%

As per records of the company, including its register of shareholders/ members, the above shareholding represents legal ownerships of shares.

#### (e) Equity shares movement during the 5 years preceding 31 March 2022

i. Equity shares allotted as fully paid-up pursuant to contract without payment being received in cash NIL equity shares issued to the shareholders of NIL in terms of the scheme of amalgamation ('the Scheme') sanctioned by the High Court vide its Order dated NIL

ii. Equity shares issued as bonus The Company allotted NIL equity shares as fully paid up bonus shares by capitalisation of profits transferred from retained earnings amounting to Rs , NIL pursuant to an ordinary

iii. Equity shares extinguished on buy-back The Company bought back NIL equity shares for an aggregate amount of Rs NIL being NIL% of the total paid up equity share capital at Rs NIL per equity share. The equity



(Rupees in thousand)

3,089.40

3	Res	erves	and	surplus

equick(inj([i]])	A STATE OF THE STA	
Surplus/(Deficit) in the statement of income and expenditure		,
Balance as per last financial statements Surplus/(Deficit) for the year	2,240.85	(12,23)
Net surplus/(deficit) in the statement of income & expenditure	2,240.85	(12.23)
Contribution from sponsoring body (NRTU Foundation) and Ministry of Railv Total	vays	12.23
4 Other Long Term liabilities		
Printiculops of the second	Ascerán March 2022 estrator	As at 3 laytanish-2029.
Caution fee(Refundable)	4,180,00	2,505.00
Security deposits	461.11	584.40
Other amounts payable (Students Benevolent Fund)	355.00	

# 5 Trade payable.

Particular Communication Commu	M <sup>I</sup> The Display (Constitution of Constitution	As at S4 Marsh 2022	Asar Striveridi 2021
Trade Payables			
- Total outstanding due to Micro Enterprises and small	all		
enterprises		4,575.57	648.86
<ul> <li>Total outstanding due to other than Micro Enterprismail enterprises</li> </ul>	ses and	22,631.93	17,477.95
(Refer Note - 17 for Ageing Schedule)		•	•
<del></del>	Total	27,207.51	18,126.81

Total

4,996.11

# 6 Other current liabilities

Particulars	1 (4 (4 (4 (4 (4 (4 (4 (4 (4 (4 (4 (4 (4	e Turk version (s. 1921). Settember 1931 – 1931 – 1931	As au3th March 20212		Asacal Mandi 2021
Unearned income			16,186.45		17.104.37
Statutory dues payable			2,856.30	•	1,996.18
Other amounts payable			14,533.48	· · · · ·	1,456.78
Grant Received from DST	-	•	5,925.60	٠.,	9,174,85
Unspent grant from Ministry of Railways			181,710.84		109,376,13
Salaries, wages and bonus payable	•		850.68		1,639.32
•		Total	222,063.34	-	140,747.63
		ن			



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NRTU FOUNDATION

Depreciation Schedule for the year ended March 31, 2022

	_		<u></u>	winne		Ţi.			<u>.</u>	В				7 9
		Total	ntangible assets		Total	urniture	omputer & Printer	aboratory Equipmer	quipments	uilding		en jed verang as dit		7 Property Plant and Equipment and Intangible, assets
							-	ਫ਼ਿ			er er	anacrofer.		d Equipm
4545		1,304.67	1,304.67		150.08	1	ı	ı	150.08	-	01.0673.4			ent and Inta
		1,506.10	1,506.10		26,708.88	793.38	1,377.79	17,313.42	1,200.75	£.520f9	Accidents		100000000000000000000000000000000000000	ngible,assets
		)	-		3	_	-	-	-		peletion.		Si Culti Varie An	
		,-	-		ı	ı			t	•			Summer St.	
											31			
20.869020		2,810.77	2,810.77		26,858.95	793.38	1,377.79	17,313.42	1,350.82	6,023.54	8 2	an A		
2012		179.6	179.6	•	30.6	,	,	1	30.6	-	01.04202	AS OF		
					- e			r n			perab		Marchini Linkee	
78.0		301.31	501.31	-	157.66	20.67	12.73	94.20	57.24	372.81	14 m	the a	Depue	
		1	ŧ	-	L.		-		-		Belefion		la igne	
Section 18		780.97	780.97		1,188.26	20.67	112.73	594.20	87.85	372.81	310000			
The second second	4	2,029,80	,2,029.80		25,670.69	772,71	1,265.06	16,719.22	1,262,58	5,650.73	51,087622	8.00	Vet Gas	
11 11 11 112 117			1,125.		119,	-	,	1	119,	1.4	<b>3</b> 0082021	48.0	Ving Amponis	
			1,304.67     1,506.10     2,810.77     179.67     601.31     780.97       1,204.00     1,206.10     1,206.10     1,206.10     1,206.10     1,206.10	1,304.57     1,506.10     -     2,810.77     179.67     601.31     -     780.97     2,029.80       1,304.57     1,506.10     -     2,810.77     179.67     601.31     -     780.97     2,029.80       1,304.57     1,506.10     -     2,810.77     179.67     601.31     -     780.97     2,029.80	1,304.57 1,505.10 - 7,810.77 179.57 601.31 - 780.97 2,029.80 al 1,304.67 1,506.10 - 2,810.77 179.67 601.31 - 780.97 2,029.80 al 1,304.67 1,506.10 - 2,810.77 179.67 601.31 - 780.97 2,029.80 al 1,304.67 1,506.10 - 2,810.77 179.6	al     150.08     26,708.80     -     26,858.95     30.60     1,157.66     -     1,188.26     .25,670.59       1,304.57     1,506.10     -     2,810.77     179.57     601.31     -     780.97     2,072.80       al     1,304.67     1,506.10     -     2,810.77     179.67     601.31     -     780.97     2,072.80	793.38 79	Reprinter         1,377.79         1,377.79         1,377.79         1,377.79         1,257.69         1,265.06         1,265.06         1,265.06         1,265.06         1,265.06         20.57         772.71         1         1,265.06         772.71         1         1,265.06         20.57         772.71         1         1,265.06         20.57         772.71         1         1,265.06         20.57         772.71         1         1,265.06         25,570.59         25,	YEquipments         -         17,313.42         -         17,313.42         -         594.20         -         594.20         16,719.22           Reprinter         -         1,377.79         -         1,377.79         -         1,377.79         -         112.73         1,265.06         -           Total         150.08         26,708.88         -         793.38         -         793.38         -         20.57         -         20.57         772.71           Total         150.08         26,708.88         -         26,858.95         30.60         1,157.56         -         25,670.59         -           assets         1,304.57         1,506.10         -         2,810.77         179.57         601.31         -         780.97         2,029.80           Total         1,304.57         1,506.10         -         2,810.77         179.67         601.31         -         780.97         2,029.80	tbs.         150.08         1,200.75         -         1,350.82         30.60         57.24         87.85         1,262.98           YEquipments         -         17,313.42         -         1,331.42         -         1,331.342         -         554.20         -         584.20         16,719.22           R Printer         -         1,377.79         -         1,377.79         -         1,377.79         -         112.73         1.265.06         -           Total         150.08         26,708.88         -         793.38         -         793.38         -         26,878.95         -         20.57         -         20.57         772.71           Total         1,304.57         1,506.10         -         2,810.77         179.57         601.31         -         780.97         2,029.80           Total         1,304.57         1,506.10         -         2,810.77         179.67         601.31         -         780.97         2,029.80	Column		The Lite Printer   100 1114   100   101	According   Acco





(Rupees in thousand)

(Rupees in thousand)

8 Trade receivables			•	
(a) Panulantina		es - Secon Semente Marc	12022	Asat St Mende 2020
Undisputed .				A STATE OF THE STA
Unsecured - considered good	1 2		·	1,921.04
Unsecured - considered doubtful	•			
Less: Provision for doubtful debts		prompto of the state of the sta	-	_
Disputed	(A)	•	7	1,921.04
Unsecured - considered good			_	
Unsecured - considered doubtfui				-
Less: Provision for doubtful debts	•			• •
	(B)		-	
	Total (A , D)			1.004.04
	Total (A+B)		**	1,921.04
9 Cash and Bank Balances				
Property of the second of the	The second secon	Asat St Mare	1-20-22	Lias at 11-10 and 2021
Cash and Cash Equivalent				The first the second section of the second section is a second section of the
Cash in hand	•		0.69	16.19
Balances with bank				
<ul> <li>In current accounts</li> <li>In Sweep-In-Deposits (with Current Accounts)</li> </ul>			324.96	115,904.06
" It sweep-in-peposits (with current Accounts)	(A)		<u> 138.36</u> 64.01	115,920.25
Other bank Balances		120,4	UTIVI	110,720,40
Pixed deposits with more than 3 months but less	than 12 months	. 111 2	202.45	50,000.00
maturity	(m)	100.0	<u>·</u> _	
	(B)	111,2	02.45	50,000.00
	Total (A+B)	231,6	666.45	165,920.25
		part and the same of the same	<del></del>	
10 Short Term Loans and advances	•			
10 Short Term Loans and advances	16-18	Asat seviarel	- 1600a	
	in to	AS ALS EMAICE	Lacing the second second	4Asa <u>t 30</u> Mandi 2021
Unsecured Considered good				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Advance tax and tds ( net of provisions)			101.76	
Balance with government authorities : Prepaid expenses	•		37.08	37.08
Advance to suppliers			13.48 38.74	12.15
	Total		91.06	2,367.09 2,416.33
*		the state of the s	- ·	terms become a second
11 Other Current Assets	•	•		
TO Other Current Assets  Papping Pappi		As at 41 March		
But the second of the second o		TIEN TE US COME	TATAL CARAGONIA	Asatsid Mauchz402il
Accrued Interest		. 9	49,79	461.74
	1-1	E	•	
	11.00%	. 9	49.79	461.74
nia & An	11			
Contraction			-	<b>\</b>

(Rupees in thousand)

44,163.42

12 Revenue from operations		, a,
The first the second of the property of the second of the	recorded successful and a successful a	
And the second s	\$15\tal(ch) 2022	2021 March 2021
		Market State of the State of th
Initial deposit fees		
Entrance test fees	2,690,25	3,516,25
Student ID card fees	• • • • • • • • • • • • • • • • • • •	98,00
Admission fees	504.00	
Tuition & other fees		
Tuition fees	82,647.91	36,349.63 1,125.00
Mess fees	11,567.67	1,125.00
Hostel fees	9,515.00	675.00
Campus facility charges	2,159.50	457.50
Registration Fee	677.00	· _ ·
Study Marterial Fees	1,026.00	•
Uniform Contribution	242,65	

115,751.29

93.36

13	Other income					
	Service Company		The Review St.			
	Company of the Compan		100		and definite to	The second se
	COLUMN TO THE PARTY NAMED IN				Islanch (I) 22 m a mar an	FYLING U.
,	State of the state	State of the state	and the second	to the second second second		Acceptance of the second
	EST TO SERVICE OF	The second of	A STATE OF THE STA		THE REPORT OF STREET OF THE SECOND SECOND	president and the second

Total

4,286.10	599,12
4.24	4,00
682.51	10.02
1,116.29	14,584.19
6,089.14	15,197.33
	4,286.10 4.24 682,51 1,116.29

14 Academic Expenses

Other charges Other training Programme fee

Particulars		: Year ended		
And the second of the second o	en e	31 March 2022	and the second	231 Werel 2021
	Company of March 18, 12, 12		e de la composición dela composición de la composición dela composición de la compos	A USA
Admission process management services		1,586.15		3,357.82
Visiting faculty teaching expenses		27,505.12		19,549.13
Transportation charges		63.22	•	7.69
'Mess expenses -		5,600.57		(1,070.82)
Hostel Room Charges		2,601,23	•	1,282.29
Hostel expenses		1,164.87		483,23
Books & periodicals expenses	•	186.76		168.96
Student welfare expenses		2,128.88		316.29
Financial Aid		16,436.65		1,593,38
Uniform Expenses		1,341.27		,
Convocation Expenses	1	431,34		<b>~</b>
Training Programme				6,549.00
V Coly Fotz	nI	59,046.06		32,236.97



(Rupees in thousand)

		xpense.

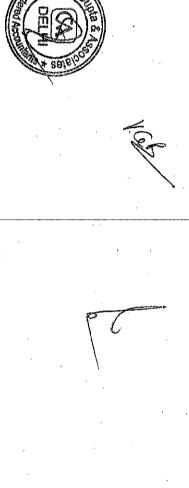
a Company of the Company	Doutroulars 4		Year onded	Year ended
The second of the second second	e an area e a participante de la composición de la composición de la composición de la composición de la compo		3LNEOD/2022*****	31 March 2021
e and	town the commence will extra unit and an extra		and the second second second	
Programmatic Statistics		and the state of the state of the state of	Activities of the second	a ya menengan di menengan
Salaries and wages	And the state		34,977.53	16,586.60
Staff welfare expenses	•		415.54	476.06
· · · · · · · · · · · · · · · · · · ·		Total	35,393.07	17,062,66
				WHAT WELL IN THE PRINT OF THE P

16 Other expenses

especial de la companya de la compa		same versionaled	- Near ended
The property of the control of the c		S LiMarch ZCI Agrange ages	TOTAL VICTOR AND A
A supplied to the supplied of	The state of the s		
IT support & maintenance expenses		2,480,27	278.57
Bank Charges		4.23	0.65
Professional charges		475.98	905.70
Office expenses	•	588.97	256.19
House Keeping Expenses		1,816.71	1,021.30
Man Power Service Expense		8,907.68	3,551.73
Electricity Expense		820.52	и
Payment to auditors		•	
- Audit fees		68.00	50.00
Printing and stationery		256.10	89.63
Rates and taxes	•	15.24	14.08
Interest and penalties on Govt. dues		43.22	77.80
Repair and maintenance expenses			,
- Building		5,673.63	1,537.88
- Others		34.33	14.49
Travelling and conveyance	• •	1,536.64	451.93
Miscellaneous expenses	•	591.53	. 285.06
Subscription and Periodicals		88.46	. 4
Prior Preiod expenses		-	1,315.86
	Total	23,401.48	9,850.86

v. Cos





		22,6	4,5	Leas Stan
		31.93	4,575.57	Year
				12.
,				T Year
		,	,	ONO
				ng perio
		ı	1	de from ears
				me date i
		1	1	sepayment m. 3 30ans
			,	
		22,631.93	4,575.57	Tolal .

i) MSME ii) Others iii) Disputed dues — MSME iv) Disputed dues — Others v) Unbilled dues

(Rupees in thousand)

#### 18 Notes to the Financial Statement

#### 18.01 Corporate information

NRTU Foundation (the Company), a not for profit company, within the meaning of Section 8 of the Companies Act 2013, was incorporated in India on May 4, 2018, vide Registration No. U80904DL2018G0I333437. The primary focus of the Company is to promote, establish, develop, construct, administer and carry on all types of education, research and development in all fields in any manner by including establishing of universities, schools, college institutions. NRTU Foundation formed a deemed university in the name of "National Rail and Transport Institute" in Vadodra to achieve above objects.

Now, National Rail and Transportation Institute (NRTI), a deemed University is being converted into a Central University and named as 'Gati Shakti Vishwavidyalaya (GSV)'. The Central Universities (Amendment) Bill, 2022 has been passed by the Parliament and a notification for the Central Universities (Amendment) Act, 2022 is likely to be issued shortly. Consequently, NRTU Foundation, a section 8 Company will be wound up as per extant provisions and following due process of law. All the assets and liabilities of NRTU Foundation will be transferred at book value to the 'Gati Shakti Vishwavidyalaya (GSV).

#### 18.02 Earnings per share

Basic Earnings per share is calculated by dividing the net profit / loss attributable to equity shareholders by the weighted average of equity shares outstanding during the period and for all periods presented is adjusted for events such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is calculated by dividing the net profit / loss attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period adjusted for the effects of dilutive potential equity shares.

PARTICUARS CONTROL	######################################	##A\$*A\$P31.06;20/21
A. Surplus for the year (as per statement of income and expensiture (Amount in rupees)	2240849.01	0.00
B. Weighted average of no. of equity share outstanding	1,000,000	1,000,000
A/Bilbaics dinted formounding unces)		

#### 18.03 Related Party Disclosures:

In accordance with the requirements of Accounting Standard – 18 on "Related Party Disclosures" as referred in section 133 of the Companies Act 2013 where control exists and where transactions have taken place, the description of the relationship as identified and certified by management are as follows:

a Description as the second	Namesolve lated party
Holding company	NIL
Subsidiaries	NIL
Fellow subsidiaries	NIL
Associates	NIL
Joint ventures	NIL
Individuals and relatives of individuals exercising control or significant influence	NIL

#### Key management personnel and relatives of KMP:

Directors' Name	2	^		Date of Appointment	4	Date of Cessation	
1. Shri Suneet Sharma		$C_{\lambda}$		1/1/2021		1/1/2022	
2. Shri Vinay Kumar Tripathi	•	N. D.	_	1/12/2022			,
3. Shri Naresh Salecha		A. A.		10/5/2020		5/25/2022	
4. Shri Mohit Sinha	-			5/25/2022			
5. Shri Anand Singh Khati				10/8/2020		4/1/2021	
6. Smt Alka Arora Misra			•	5/4/2018		1/1/2022	
7. Shri Deepak Peter Gabriel			•	12/3/2021		2/28/2022	
8. Smt V.G. Bhooma				2/28/2022			

Enterprises over which Individuals, relatives of individuals, Key management personnel and relatives of KMP exercise significant influence :

National High Speed Rail Corporation Limited Dedicated Freight Corridor Corporation of India Limited Indian Railway Finance Corporation Limited

Gompany under same management Company under same management Company under same management

No transactions with related parties were taken place during the year. ( Previous Year: Nil )

# 18.04 CONTINGENT LIABILITY & COMMETMENTS:

#### CONTINGENT LIABLITY:

#Particol[accompany]	Year Endoda Julyard p 2022	- Year Products (amars), 2021
(i) Contingent llabilities	NIL	NIL
(a) Claims against the company not acknowledged as debt		NL
Income Tax (For detail refer note below)	NIL	NL

			\
Exclse duty in the many many many and the first control of the second se		ra respecta de la composición de la co	and a second of the second
(b) Guarantees		NIL	NIL
(c) Other money for which the company is contingently liable in respect o	fbilis		Committee Substitution of the Committee Commit
discounted and export sales on deferred credit		NIL	NIL
Land of the second seco			



Val



Commitments:

Randoulars The Republic Control of the Control of t	a vies es ribied off invision at 627	ryen Ended Stalvareholder.
(a) Estimated amount of contracts remaining to be executed on capital	6.01	A LCC
account and not provided for	N/L	NII.
(b) Uncalled liability on shares and other investments partly paid	NIL	NIL
(c) Other commitments (specify nature).	NIL	NIL
(d) Export Obligation		**************************************
Customs Duty on Capital goods imported under Export Promotion Capital	NIL NIL	NIL
Goods Scheme, against which export obligation is to be fulfilled		

### 18.05 Micro, Small and Medium Enterprises Development Act, 2006

Under the Micro Small and Medium Enterprises Development Act, 2006, (MSMED) which came in to force from 2nd October, 2006, certain disclosers are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below:

Rupees in thousand)

	no a sulsen	(nupees in industrini)
Paritial acc	2	Assesting 1024 Char
(a) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:		110
Principal amount due to micro and small enterprises	4,575,57	648.86
Interest due on above	-	
(b) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.		
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	"	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.		

The disclosure in respect of the amount payable to enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 has been made in the Financial statement as at 31st March, 2022 based on the information received and available with the Company and the same has been relied upon by the auditors.

- 18.06 As the Company is involved in one line of activity i.e. setting up & running the university, therefore no separate segment disclosures are required.
- 18.07 During the year the Company has received total grant of Rs. 800 lacs from Ministry of Railways to meet the requirement of funds for expenses payment. NRTU has adjusted the total expenditure of 11.16 lacs which represent the excess of expenditure over receipts in respect of NRTU Foundation and Rs. 65.49 lacs amount recoverable from Ministry of Railways towards organising Executive Education Programme from the Grants as approved by Ministry of Railways.
- 18.08 COVID-19 pandemic has caused serious disruption on the global economic & business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all event and circumstances upto the date of approval of these figurated statements on the carrying value of its assets and liabilities as on March. 31, 2022. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and adequate liquidity is available.
- 18.09 Amount has been rounded off to the nearest Rupees Thousand except disclosed specifically.

18.10 Previous year figures have been regrouped/reclassified, wherever necessary, to confirm to this year classification.

As per our report of even date Attached

B D Gupta & Associates (Chartered Accountants)

FRN 016041N

CA Sachin Kumar (Partner)

M No.511820 UDIN: 225/1820

Place: New Delhi Date: 01 09 2022 For and on behalf of the Board of Directors of NRTU Foundation

Who

V.G.Bhooma Nominee Director DIN-09523208 Mohit Sinha Nominee Director DIN-00843548

# NRTU Foundation Regd. Office : Room No. 366, Rail Bhawan, New Delhi 110 001 Disclosure of Financial ratios

Annexure- A

Talas massa		TO A COLUMN TO THE PARTY OF THE			All the second of the		
SI.	Ratios	Numerator	75 o Departmatoja =	39 Kardi 2022	°C1° Marchia	% Change	est en Réasana
(a)	Current Ratio	Current Assets	Current Liabilities	0.96	1.07	-11%	Normal Variation
(b)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	NA NA	NA	NA	NA .
(c)	Debt Service Coverage Ratio	EBITDA + Other Non- Cash Items	Interest & Lease Payments + Principal Repayments	NA	. NA	, NA	NA NA
(d)	Return on Equity Ratio	NPAT .	Shareholder's Equity or Average Shareholder's Equity	NA	NA	NA	NA
(e)	Inventory turnover ratio	Cost of goods sold	Average Inventory (Opening + Closing	NA	· NA '	NA	NA
(0)	Trade Receivables turnover rati	Net Credit Sales	Average Accounts Receivable (Opening + Closing balance / 2)	NA	NA	NA	NA
(g)	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	, NA	NA	NA	NA .
(11)	Net capital turnover ratio	Net Sales	Average Working Capital (Opening + Closing balance / 2) (Current assets - Current	NA	NA	NA	NA NA
(1)	Net profit ratio	Net Profit (After Tax)	Net Sales	NA	NA NA	NA	NA
Ø)	Return on Capital employed	EBIT	Capital Employed (Tangible Net Worth + total Debt + Deferred tax liability)	NA	NA	NA NA	NA
(k)	Return on investment	Net profit	Cost of Investment	NA	, NA	NA	. NA
لب							



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# National Rail and Transportation Institute (Deemed to be University - setup by NRTU Foundation)

Cash Flow Statement for the year ended March 31, 2022

100000000	data to y detrement for the year er		(Rupees in Thousand)
	Pairticulans	Notice - Advancti selections	Waich 91,5021[7]
A)	CASH FLOW FROM OPERATING ACTIVITIES		Perendania
	Surplus / (Deficit) before tax	2,240.85	
ļ .	Non-cash & non-operating adjustment to reconcile deficit	2,2,0,00	٠
ł	before tax to net cash flows	· [	
	Depreciation/amortization	1,673.95	198.04
	Operating surplus/(deficit) before working capital changes	3,914.80	198,04
	Adjustment for changes in working capital:	1	
	Increase/(Decrease) in other current liabilities	8,747.20	22,944.66
	Decrease/(Increase) in Trade receivables	1,921.04	(1,921.04)
	Decrease/(Increase) in short term loans and advances	5,236.45	9,712.11
	Decrease/(Increase) in other current Assets	(16.32)	
	Increase/(Decrease) in trade payables	9,747.67	8,092.32
	Decrease/(Increase) in long term loans and advances	-	. س
	Increase/(Decrease) in other non current liabilities	1,906.71	1,510.00
	Net cash flow from operating activities (A)	31,456,55	40,536.09
B)	CASH FLOW FROM INVESTING ACTIVITIES	·	
	Purchase of property, plant & equipment	(26,384.28)	(45.30)
	Purchase of Intangible Assets	(1,506.10)	(1,205.55)
	Net cash flow from investing activities (B)	(27,890.37)	(1,250.85)
cı	CASH FLOW FROM FINANCING ACTIVITIES		
	Contribution from sponsoring body (NRTU Foundation)	(5,404.66)	(2 0 % x 2 2 )
	Net cash flow from financing activities (C)	(5,404.66)	(2,974.22) (2,974.22)
	TO THE TAXABLE CO.	(3,704,00)	[4,774,22]
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1,838,48)	36,310.02
1	Cash and cash equivalents at beginning of the year	39,889.38	3,578.36
			2,0,0,00
	Cash and cash equivalents at end of the year	38,051.90	39,889.38

The accompanying notes are an integral part of the financial statements.

1-15

As per our report of even date Attached B D Gupta & Associates

(Chartered Accountants)

FRN 016041N

CA Sachin Kumar (Partner)

M No. 511820

UDIN: 225 \\ 820 AO Place: New Delhi

Date: 02/09/2012

For and on behalf of the Board of Directors of NRTU Foundation

V.G.Bhooma Nominee Director DIN- 09523208 Mohit Sinha Nominee Director DIN-00843548

### National Rail and Transportation Institute (Deemed to be University - setup by NRTU Foundation)

Balance Sheet as at March 31,2022

			ees in Thousand)
Particulars ***	CONTRACTOR OF STREET	As all was March 21,2022	
Equity and liabilities			
Reserves and surplus	1	2,240.85	5,404.66
	· Proper	2,240.85	5,404.66
Non-current liabilities			
Other Long Term liabilities	2	4,996.11	3,089.40
		4,996.11	3,089.40
Current liabilities			
Trade payables	3		•
- Total outstanding due to Micro Enterprises and small enterprises		4,575.57	648.86
- Total outstanding due to other than Micro Enterprises and small enterprises	•	22,597.81	16,776.86
Other current liabilities	4	39,843.43	31,096.22
		67,016.81	48,521.94
	<del></del>	6 1 to 102 Car	**************************************
Total	-	74,253.77	57,016.00
A			
Assets			
Non-current assets	•		
Property, plant & equipment & Intangible assets			
-Property, plant & equipment -Intangible assets	5 · 5	25,431.10	119,47
-inrangible assers	5	2,029.80	1,125.00
Current assets		27,460.90	1,244,48
Trade receivables			بمناهمين
Cash and Bank Balances	. 6	00.054.00	1,921.04
Short-term loans and advances	7	38,051.90	39,889.38
Other Current Assets	8 9	8,720,24	13,956.69
a wor addicated added	<i>y</i>	20.73 46,792.87	4.41
	· <del></del>	40,/94.8/	55,771.52
Total		74,253.77	57,016.00
	1/2/		57,025100

The accompanying notes are an integral part of the financial statements.

As per our report of even date Attached B D Gupta & Associates

(Chartered Accountants)

FRN/016041N

CA Sachin Kumar

(Partner) M No. 511820

UDIN: 22511820AQ7

Place: New Delhi Date: 01 09 2022 1-15

For and on behalf of the Board of Directors of NRTU Foundation

V.G.Bhooma

Nominee Director DIN- 09523208 Mohit Sinha Nominee Director DIN-00843548

### National Rail and Transportation Institute (Deemed to be University - setup by NRTU Foundation)

Statement of income and expenditure for the year ended March 31,2022

		THE TRANSPORT	(Rupees in Thousand)
Perticulars	NOTES are a Notes are a superior and	For the wear ended	For the west, ended: 
Income Revenue from operations Other income Total revenue (I+II)	10 11	115,751.29 956.04 <b>116,707.</b> 33	44,163.42 11,696.18
Expenses Academic Expenses Employee benefits expense Depreciation & amortisation Other expenses Total Expenses (II)	12 13 5 14	59,046.06 31,127.58 1,673.95 22,618.89 114,466.48	55,859.60 32,236.97 14,627.65 198.04 8,784.71 55,847.37
Surplus before extraordinary items (I) - (II) Extraordinary items Adjustment from Grant		2,240.85	12.23
Surplus/(deficit) for the year (I) - (II)		2,240.85	0.00

The accompanying notes are an integral part of the 1-15 financial statements.

As per our report of even date Attached B D Gupta & Associates

(Chartered Accountants)

FRN 016041N

CA Sachin Kumar (Partner)

M No. 511820

UDIN: 22511820 AQ TYVJ 7615

Place: New Delhi Date: 01 09 2022 For and on behalf of the Board of Directors of NRTU Foundation

V.G.Bhooma

Nominee Director

. DIN-09523208

Mohit Sinha Nominee Director DIN-00843548

-35

1. Reserves and surplus			(Rupees in Thousand)
Papacitiats  Papacitiats  Papacitiats  Papacitiats		1:	aAs it El Worth 2020.
Surplus/(Deficit) in the statement of income and expend	· ·		
Balance as per last financial statements	nure		(12.23)
Surplus/(Deficit) for the year		2,240.85	(12,20)
Net surplus/(deficit) in the statement of income & expen	diture	2 240 05	(40.00)
C A N at a f		2,240.85	(12.23)
Contribution from sponsoring body (NRTU Foundation) and Railways	Ministry of	<u>.</u>	5,416.89
	Total	2,240,85	5,404.66
			9,101
2. Other Long Term liabilities			
Several management of the Partition of the Secretary of the Partition of the Secretary of t		a La Asias Nana jega 210220	Acato (March 2021)
Caution fee(Refundable)	A State of the Sta	The second secon	The state of the s
Security deposits		4,180.00 461.11	2,505.00
Other amounts payable (Students Benevolent Fund)	·	355.00	584.40
	Total	4,996.11	3,089.40
3. Trade payable			
second Particulate	en e	Asacivarionalisticae	As at \$1 Wareh-2021
Trade Payables		RSE	an general Ko
- Total outstanding due to Micro Enterprises and small enterpris	ses	4,575.57	648.86
<ul> <li>Total outstanding due to other than Micro Enterprises and sma</li> </ul>	all enterprises	22,597.81	16,776.86
(Refer Note ~ 15 for Ageing Schedule)			P-1-1
	Total	27,173.38	17,425.72
· • • • • • • • • • • • • • • • • • • •			
4. Other current liabilities			well and something
Parliculates.		AS at Vianch #1,2022	As at 3 EMarch 2021.
Unearned income		16,186.45	17,104,37
Statutory dues payable		2,781.07	1,923.86
Other amounts payable Grant Received from DST		14,381.22	1,392.83
Salaries, wages and bonus payable	7	5,925.60	9,174.85
owarren, wages and nours payable	Total	39,843,43	1,500.32
_applicative to the contractive	Tual	37,033,43	31,096.22
	1	T/ /	n



# National Rail and Transportation Institute (Deemed to be University - setup by NRTU Foundation)

Notes to the financial statements for the year ended March 31, 2022

			(ere)	angible assets		lezol	miture	mputer & Printer	boratory Equipments	uipments	ilding	Control of the Control of Control	
CER S			1,304.67	1,304,67		150.08				150.08			
Aug * sole orde	125/1978		1,506,10	1,506.10		26,384.28	793.38	1.053.19	17.313.42	1,200.75	6.023.54		
£.			,			-	-	·	-	-	_	To the second	
				ı		-	1.	<u> </u>		,		n openion in	
•			2,810.77	2,810.77		26.534.35	St. 25/	24.01	792000	0,025 T	5 7 7 7 7		
			179.67	173.67	1000	30 60			50.60			A 83	
		59 £ (5) 5 E		7 601.31		29.620.5	27.72	594	57.24				Potential Control
		1986	31	1.00	,	20/	7 7	20 -	124	i on		dates L. S.	Dupressanon
	121012		780.97	780 97	2,103.25	20.67	27.72	594.20	87.85	372.81		100	HEUDING CENTRAL PROPERTY.
		E HALL TO BE TO THE STATE OF THE SERVICE OF THE SER	2.029.80		25,431.10		-ر	0 16,719.22	5 1,262,58	1 5,650.73			
							'					¥	

(Rupees in Thousand)

6. Trade receivables				
Ranticulats.	er lengt	Table March	Astat Waledi 31,2022	As at 3 F Warren 2021
Undisputed			er en samuel automobile de la Constantina del Constantina de la Co	Real Property of the Control of the
Unsecured – considered good		,		1,921.04
Unsecured – considered doubtful Less : Provision for doubtful debts				
	•	(A)	, ·	1,921.04
Disputed				-,
Unsecured – considered good Unsecured – considered doubtful				
Less: Provision for doubtful debts				
n		(B)	₩	
I .	Total (A+ B)	(market	·	1,921.04
				Control of the Contro
7. Cash and Bank Balances			•	
Pairifeligis	en e		Springervolt tangly 2.	= VAS NJESTEVNETVIJE 2024:
The second secon	et en de la Companya (n. 1865). General		transport (in the contract of	Rs.
Cash and Cash Equivalent Cash in hand				
Balances with bank				· · · · · · · · · · · · · · · · · · ·
- In current accounts			8,913.54	39,889.38
- In Sweep Deposit in Current Account		(A)	29,138,36 38,051.90	39,889.38
Other bank Balances		(A)	20,027,20	3,000,00
Fixed deposits with more than 3 months but less than maturity	12 months		· -	•
maturity .	•	(B)	**************************************	
	Total (A+ B)	. In other series	38,051,90	39,889.38
	·			
and an of the party in the contract of the con	ر حرال ا		• •	
Aupla & Ass.	V-0//			
lo an lell				
			•	Leaven

(Rupees in Thousand)

8.	Short	Term	Loans	and	advances.

Particulars	TELEPOOR STATE OF THE STATE OF		t au3.19M/arche2.0°11 =
Unsecured Considered good		The second of th	Singer and Land 1866
Prepaid expenses		3,513.48	12.15
NRTU Delhi (Head Office )		2,968.02	11,577,45
Advance to suppliers		2,238.74	2,367.09
	Total	8,720.24	13,956.69

### 9. Other Current Assets

Account Land	Process of Control Space (1877)		ASSUBILMATON 2021
Accrued Interest		20.73	1.11
	'	2017.0	T-T.
	Total	20.73	4.41

10. Revenue from operations

Tot Merchae it out operations		-	
and the second s	L Day of the Color	p (ja venu. Angli 2027 **	Rondheweni WerdedShybNarch
Service and the service of the servi	The second secon	Raymon Parket	The second of th
Initial deposit fees		THE PERSON NAMED IN COLUMN 1	
Entrance test fees		2 600 95	
Student ID card fees		2,690.25	3,516.25
Admission fees		E0400	98.00
Tuition & other fees		504.00	
Tuition fees		82,647.91	27.040.00
Mess fees			36,349,63
Hostel fees		11,567.67	1,125.00
Campus facility charges	4	9,515.00	675.00
Registration Fee	•	2,159.50	457.50
Study Marterial Fees	•	677.00	-
Uniform Contribution	•	1,026.00	
Other charges	•	242.65	
	1	93.36	21,00
Other training Programme fee		4,627.96	1,921.04
	Total 1	15,751.29	<b>1</b> 44,163.42
		,	



(Rupees in Thousand)

1	1.	Ot	her	inc	ome

Company of the Political Association of the Company	For the year enoed 3451 May ch 2022.	kot ihe veer Jointeelskalahustily
The second s The second secon	And the second s	Colorado de La Colorada de La Colora
Interest Income	269.29	104.71
Tender fees	4.24	4.00
Other Income	682.51	10.02
Grant from Ministry of Railways utilized for current year expenses		11,577.45
Total	956.04	11,696.18

12. Academic Expenses

de de la companya de la COLUMNIA de la companya del companya del companya de la companya del la companya de la	Processor was a Porthe years Orded 30 steMarch 2022a	water ended distanced
The state of the s	The state of the s	Antiquistic distriction (a)
Admission process management services	1,586.15	3,357.82
Visiting faculty teaching expenses	27,505.12	19,549,13
Transportation charges	63.22	7.69
Mess expenses	5,600.57	
Hostel Room Charges	2,601.23	(1,070.82)
Hostel expenses	1,164.87	1,282.29
Books & periodicals expenses	186.76	483.23
Student welfare expenses	2,128.88	168.96
Financial Aid	16,436,65	316.29
Uniform Expense	· · · · · · · · · · · · · · · · · · ·	1,593.38
Convocation Expenses	1,341.27	-
Training Programme	431,34	-
	Total F0.046.06	6,549.00
	Total 59,046.06	32,236.97

13. Employee benefits expense

L1-+ mowerto experie			
Particularly and		Torithe year	Borafia Vean
	The state of the s	ended3.1sti Marchi 2022	ended State March
Salaries and wages	E TO CONTRACT OF THE	CONTROL RESERVED	ter for the second second second RSC
Staff welfare expenses	•	30,712.04 415.54	14,151.59 476.06
	Total	31,127.58	14,627.65



v.al



(Rupees in Thousand)

14. Other expenses

Parpirujats 199	For the wear's	Elektronia kanalangan
The state of the s	andedStanMarch 2022	and Private Markin
	And the second s	7026
IT support & maintenance expenses	rain in the same of the same o	Track Property Pro-
Office expenses	2,480.27	278.57
House Keeping Expenses	582.70	222.03
Man Pouron Sandar E	1,816.71	1,021.30
Man Power Service Expense	8,907.68	3,551,73
Electricity Expense	820.52	=/====
Bank Charges	(0.33)	0.65
Interest on Taxes	42.74	47.46
Printing and stationery	198.26	78.21
Repair and maintenance expenses		70.21
- Building	5,673.63	1,537.88
- Others	20.90	14.49
Travelling and conveyance	1,484,39	
Miscellaneous expenses	591,43	450,20
Prior Preiod expenses	571,40	266.34
Tot	20.550.00	1,315.86
100	22,618.89	8,784.71



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National Rail and Transportation Institute (Deemed to be University)

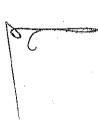
Notes to the financial statements for the year ended March 31,2022

# 15 Trade Payables ageing schedule

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(Rupees in Thousand)

Cash Flow Statement for the year ended March 31, 2022

	Pauliculais - V	(Rupees in thor			
	Control (IIII )	Note - Varchall (127)	* Material 52021		
A)	CASH FLOW FROM OPERATING ACTIVITIES		l lis		
	Surplus / (Deficit) before tax	0.00			
	Non-cash & non-operating adjustment to reconcile deficit	0.00	(0.00)		
}	before tax to net cash flows		•		
	Depreciation/amortization	85.01			
ŀ	Operating surplus/(deficit) before working capital changes	85.01			
	Movements in working capital	05.01	(0.00)		
	Increase/(Decrease) in other current liabilities	60,952.34	E0.044.24		
1	Decrease/(Increase) in Trade receivables	00,552,54	59,941.31		
	Decrease/(Increase) in short term loans and advances	. 5,002,90	. (O OOE 04)		
	Decrease/(Increase) in other current Assets	(58,667.44)	(8,905.81) (50,000.00)		
	Increase/(Decrease) in trade payables	(666.97)	(30,000.00)		
	Decrease/(Increase) in Unspent Government Grant	(000,27)	(190.72)		
	Decrease/(Increase) in long term loans and advances	_	_		
	[Increase/(Decrease) in other non current liabilities		•		
	Net cash flow from/ (used in) operating activities (A)	6,704.84	836,78		
B)	CASH FLOW FROM INVESTING ACTIVITIES				
-	Purchase of property, plant & equipment				
	Purchase of Intangible Assets	(324.60)	, , , -		
	Net cash flow from/ (used in) investing activities (B)				
	(used in) investing activities (B)	(324.60)	h		
(C)	CASH FLOW FROM FINANCING ACTIVITIES	•			
	Proceeds from Share capital				
	Net cash flow from/ (used in) financing activities (C)		-		
	teres in mancing activities (C)		-		
ļ	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	( 000 7 -			
	Cash and cash equivalents at beginning of the year	6,380.24	835.78		
	Cash and cash equivalents at end of the year	76,030.87	75,194.10		
<del></del>	Sand Of Life Vent	82,411.82	76,030.87		

The accompanying notes are an integral part of the financial statements.

1-15

As per our report of even date Attached B D Gupta & Associates

(Chartered Accountants)

FRN 016041N

CA Sachin Kumar

(Partner) M No. 511820 UDIN: 225/1820A

Place : New Delhi

Date: 01/09/2022

For and on behalf of the Board of Directors of NRTU Foundation

V.G.Bhooma Nominee Director

DIN- 09523208

Mohit Sinha Nominee Director DIN-00843548

Balance Sheet as at March 31,2022

	,	(Ru	pees in thousand)
	e separation of the same areas	ASM - F	Merch As one resonance.
Refliculars —	Notes	"March:31,2022 - 4	Aarch (81, 2021)
Equity and liabilities			
Shareholders' funds			
Share capital Reserves and surplus	1	10,000.00	10,000.00
Reserves and surprus	2	-	
Non-current liabilities		10,000.00	10,000.00
Other Long Term liabilities	• •	• ,	
outer noug term manufales	3 -		
Current liabilities		*	4
Trade payables		4	• •
- Total outstanding due to Micro Enterprises and small enterprises	4		
- Total outstanding due to other than Micro Enterprises and		2442	
small enterprises		34.12	701.09
Other current liabilities	5	185,187,93	124,235.59
	in the	185,222.05	124,936.68
			213,323100
Total		195,222.05	134,936.68
Assets		•	
Non-current assets			
Property, plant & equipment & Intangible assets		'	
-Property, plant & equipment	6	239,59	
-Intangible assets	6		-
	•	239.59	<del></del>
Current assets			
Trade receivables	7		<u>.</u>
Cash and Bank Balances	8	193,614.55	126,030.87
Short-term loans and advances	9	438,84	5,441.74
Other Current Assets	10	929.07	3,464.07
	-	194,982.46	134,936.69
Total			
Total	<del></del>	195,222.05	134,936.69

The accompanying notes are an integral part of the financial statements.

As per our report of even date Attached B D Gupta & Associates

(Chartered Accountants)

FRM016041N

CA Sachin Kumar

(Partner) M No. 511820

UDIN: 22511820AQ

Place: New Delhi Date: 01/09/2022 - 1-15

For and on behalf of the Board of Directors of NRTU Foundation

10/

V.G.Bhooma Nominee Director DIN- 09523208 Mohit Sinha Nominee Director DIN-00843548

Statement of income and expenditure for the year ended March 31,2022

		(Ru	pees in thousand)
Pak iradiass		For the year ended - For - 31St Which 2022 - 31	
Income			
Revenue from operations	11	· .	-
Other income	12	5,133.10	9 E01 47
Total revenue (I)		5,133.10	3,501.16 3,501.16
		0)200120	3,001:40
Expenses			
Employee benefits expense	13	4,265,49	2 425 04
Depreciation & amortisation	6	85.01	2,435.01
Other expenses	14	782.59	1,066.15
Total Expenses (II)		5,133.10	3,501.16
		0)200120	0,40.6,10
Surplus before extraordinary items (I) - (II)		0.00	(0.00)
Extraordinary items		5.55	(0.00)
Adjustment from Grant		**	
Surplus/(deficit) for the year (I) - (II)		0.00	(0.00)
_			(0.007)
Earnings per equity share [nominal value of share		0.00	(0.00)
Basic/Diluted			(0,00)

The accompanying notes are an integral part of the financial statements.

1-15

As per our report of even date Attached B D Gupta & Associates

(Chartered Accountants)

FRAN 016041N

CA Sachin Kumar

(Partner) - M No. 511820.

UDIN: 22511820A07

Place: New Delhi
Date: 01 09 2022

For and on behalf of the Board of Directors of NRTU Foundation

V.G.Bhooma

Nominee Director -

DIN-09523208

Mohit Sinha

Nominee Director DIN-00843548

45

(Rupees in thousand)

1 Share capital
(a) Detail of Share capital

Particular programme and the second programme	As he words step 2022 2 minutes and the	ASC t March 8442020
Authorised shares (No.)		1 (A. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
C/Y: 100,00,000 (P/Y: 100,00,000) equity shares of Rs. 10 each	100,000.00	100,000.00
Issued subscribed and fully and I am	100,000.00	100,000.00
Issued, subscribed and fully paid-up shares (No.)  C/Y: 10,00,000 (P/Y: 10,00,000) equity shares of Rs. 10 each fully		
paid up	10,000.00	10,000.00
Total issued, subscribed and fully paid-up share capital	10,000.00	10,000.00

### (b) Reconciliation of the shares

Particulars		at-March &1, 2002. 2		
At the beginning of the reporting period	1,000,000	10,000,000,00	1,000,000	10.000.000.00
Add: Share Issued during the period		,	, ,	
Less: Share bought back during the year		,	-	
Outstanding at the end of the period	1,000,000	10,000,000.00	1,000,000	10,000,000.00

### (c) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of shareholders holding more than 5% shares in the comp	anv			
Ranifications,	one Accommission Mark	J-0.000	NAMES OF THE OWNERS OF THE OWN	and the second
A CONTRACT OF THE CONTRACT OF THE CONTRACT OF THE CONTRACT OF THE CONTRACT OF THE CONTRACT OF THE CONTRACT OF		and the second second	ang and the second seco	UNDERDA DE
		MOTORITE THE CITE	and the Name of	nounagur ha
Equity shares of Rs. 10 each fully paid		over to the state of the second	And the Late of the Late	6.85
President Of India	999 996	99 99960%	. 000 004	00.000404

As per records of the company, including its register of shareholders/ members, the above shareholding represents legal ownerships of shares.

# (e) Equity shares movement during the 5 years preceding 31 March 2022\

i. Equity shares allotted as fully paid-up pursuant to contract without payment being received in cash NIL equity shares issued to the shareholders of NIL in terms of the scheme of amalgamation ('the Scheme') sanctioned by the High Court vide its Order dated NIL

fi. Equity shares issued as bonus The Company allotted NIL equity shares as fully paid up bonus shares by capitalisation of profits transferred from retained earnings amounting to Rs , NIL pursuant to an ordinary

iii. Equity shares extinguished on buy-back The Company bought back NIL equity shares for an aggregate amount of Rs NIL being NIL% of the total paid up equity share capital at Rs NIL per equity share. The equity



(Rupees in thousand)

-		. the	,	
4	Reserves and surplus		ACCUSED AND AND AND AND AND AND AND AND AND AN	
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	The second secon	Continue of the Continue of States	entropy of the second s	Carried Street, Construction Co.
	7 100 011			
	Surplus/(Deficit) in the statement of income	e and expenditure		
	Dilama and the management of the control of the con		•	
	Balance as per last financial statements		•	•
	Surplus/(Deficit) for the year	· '		
	Net surplus/(deficit) in the statement of inc	ome & expenditure	. · -	4
		•	BATTANIA MARKANIA MA	
	Constallantion from the contract of the contract of		• • • • • • • • • • • • • • • • • • • •	-
	Contribution from sponsoring body (NRTU Fou		·	**
		Total		
3	Other Long Term liabilities			
Ĭ				No.
	and the second s		As alternated 2022	ASSET LEMPARTH 2024
į	Caution fee(Refundable)	mercula de la company	A CONTRACTOR OF THE PARTY OF TH	
	Security deposits		-	-
	Other amounts payable (Students Benevolent F			
	Grant Received from DST	unaj	•• · · · · · · · · · · · · · · · · · ·	
	didititeceiven nom 535	W - 6 - 1		
		Total	_	# 100 mm m m m m m m m m m m m m m m m m
			•	
4	Trade payable			
-	The physics of the state of the		New POSCAR And Advanced Institute Control of the Co	
-	The second secon	The state of the s	Asiabat March 2022 Consessor	e Asiat du Mageli 2021
î		Contraction of the second second	A CONTRACTOR OF THE CONTRACTOR	A CONTRACTOR OF A SECOND
	Paria-Payahlas			
	Trade-Payables - Total outstanding due to Micro Enterprises	and amall outcomed as		
•	- Total outstanding due to Micro Enterprises	and small enterprises		
	<ul> <li>Total outstanding due to Micro Enterprises</li> <li>Total outstanding due to other than Micro I</li> </ul>	and small enterprises Enterprises and small	34.12	701.09
	<ul> <li>Total outstanding due to Micro Enterprises</li> <li>Total outstanding due to other than Micro Eenterprises</li> </ul>	Enterprises and small	- 34.12	701.09
	<ul> <li>Total outstanding due to Micro Enterprises</li> <li>Total outstanding due to other than Micro I</li> </ul>	Enterprises and small  nedule)		·
	<ul> <li>Total outstanding due to Micro Enterprises</li> <li>Total outstanding due to other than Micro Eenterprises</li> </ul>	Enterprises and small	34.12 34.12	701.09 701.09
	<ul> <li>Total outstanding due to Micro Enterprises</li> <li>Total outstanding due to other than Micro Eenterprises</li> </ul>	Enterprises and small  nedule)		·
*	- Total outstanding due to Micro Enterprises - Total outstanding due to other than Micro E enterprises (Refer Note - 15 for Ageing Sch	Enterprises and small  nedule)		·
*	- Total outstanding due to Micro Enterprises - Total outstanding due to other than Micro Eenterprises (Refer Note - 15 for Ageing Sch	Enterprises and small  nedule)	34.12	701.09
*	- Total outstanding due to Micro Enterprises - Total outstanding due to other than Micro E enterprises (Refer Note - 15 for Ageing Sch	Enterprises and small  nedule)		·
T.O.	- Total outstanding due to Micro Enterprises - Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch	Enterprises and small  nedule)	34.12	701.09
L2)	- Total outstanding due to Micro Enterprises - Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Porticulars Unearned income	Enterprises and small  nedule)	34.12 Asent & Amarch 2022	701.09
T.27	- Total outstanding due to Micro Enterprises - Total outstanding due to other than Micro Enterprises  (Refer Note - 15 for Ageing Sch  Other current Habilities  Romicolars  Unearned income Statutory dues payable	Enterprises and small  nedule)	34.12 Ascat & LeMarch 2022	701.09
T.C.	- Total outstanding due to Micro Enterprises - Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Rosticulturs Unearned income Statutory dues payable NRTI ( Branch Account)	Enterprises and small  nedule)	34.12 Ascat & LeMarch 2022 75.22 2,968.02	701.09  AvailateMunch 2021  72.32
12)	- Total outstanding due to Micro Enterprises - Total outstanding due to other than Micro Enterprises  (Refer Note - 15 for Ageing Sch  Other current Habilities  Romicolars  Unearned income Statutory dues payable	Enterprises and small  nedule)	34.12 Ascat & LeMarch 2022	701.09
T.7)	- Total outstanding due to Micro Enterprises - Total outstanding due to other than Micro Enterprises  (Refer Note - 15 for Ageing Sch  Other current Habilities  Reducellars  Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST	Enterprises and small  nedule)	34.12 Ascat & LeMarch 2022 75.22 2,968.02 152.26	701.09  Avail 3:1-Manch 2021  72.32  63.95
ADDING COMMUNICATION	Total outstanding due to Micro Enterprises Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Reducellars Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST Unspent grant from Ministry of Railways	Enterprises and small  nedule)	34.12 Ascat &	701.09  AvailateManch 2021  72.32  63.95  123,960.32
ADDING COMMUNICATION	- Total outstanding due to Micro Enterprises - Total outstanding due to other than Micro Enterprises  (Refer Note - 15 for Ageing Sch  Other current Habilities  Reducellars  Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST	Enterprises and small nedule) Total	75.22 2,968.02 181,710.84 281.59	701.09  AvailateManch 2021  72.32  63.95  123,960.32
ADDING COMMUNICATION	Total outstanding due to Micro Enterprises Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Reducellars Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST Unspent grant from Ministry of Railways	Enterprises and small  nedule)	34.12 Ascat &	701.09  Avail 3:1-Manch 2021  72.32  63.95
ADDING COMMUNICATION	Total outstanding due to Micro Enterprises Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Reducellars Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST Unspent grant from Ministry of Railways	Enterprises and small nedule) Total	75.22 2,968.02 181,710.84 281.59	701.09  AvailateManch 2021  72.32  63.95  123,960.32
ADDING COMMUNICATION	Total outstanding due to Micro Enterprises Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Reducellars Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST Unspent grant from Ministry of Railways	Enterprises and small nedule) Total	75.22 2,968.02 181,710.84 281.59	701.09  AvailateManch 2021  72.32  63.95  123,960.32
ADDING COMMUNICATION	Total outstanding due to Micro Enterprises Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Reducellars Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST Unspent grant from Ministry of Railways	Enterprises and small nedule) Total	75.22 2,968.02 181,710.84 281.59	701.09  AvailateManch 2021  72.32  63.95  123,960.32
ADDING COMMUNICATION	Total outstanding due to Micro Enterprises Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Reducellars Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST Unspent grant from Ministry of Railways	Enterprises and small nedule) Total	75.22 2,968.02 181,710.84 281.59	701.09  AvailateManch 2021  72.32  63.95  123,960.32
ADDING COMMUNICATION	Total outstanding due to Micro Enterprises Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Reducellars Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST Unspent grant from Ministry of Railways	Enterprises and small nedule) Total	75.22 2,968.02 181,710.84 281.59	701.09  AvailateManch 2021  72.32  63.95  123,960.32
ADDING COMMUNICATION	Total outstanding due to Micro Enterprises Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Reducellars Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST Unspent grant from Ministry of Railways	Enterprises and small nedule) Total	75.22 2,968.02 181,710.84 281.59	701.09  AvailateManch 2021  72.32  63.95  123,960.32
ADDING COMMUNICATION	Total outstanding due to Micro Enterprises Total outstanding due to other than Micro Enterprises (Refer Note - 15 for Ageing Sch Other current Habilities  Reducellars Unearned income Statutory dues payable NRTI ( Branch Account) Other amounts payable Grant Received from DST Unspent grant from Ministry of Railways	Enterprises and small nedule) Total	75.22 2,968.02 181,710.84 281.59	701.09  AvailateManch 2021  72.32  63.95  123,960.32

NRTU Foundation (Excluding NRTI)

Depreciation Chart for the year ended March 31, 2022

H THEREIGN	The Charles	j	Hittatigible assets	The second	10	Furniture	Computer & Printer	Laboratory Equipments	Equipments	Building	Control of the state of the sta	THE PERSON OF TH
Sale of Section Section 1		1 Ordi			total		nter	pritents			Temple by	
100,000		'			-							
* 1 25 de		1	,		324-60	-	324,60				Emire assets	
		-	,		,		,	-	ı			
		,	-		1		  -  -	1		-	William of the second	
113		  -			324.60		324,60	-	_			_
12		i	1				1		1	-	A-40 (A-40)	
100	1				85.01		85.01				Accumulated peoperate and the control of the contro	
		_			모	-	OIL ;			-		
2.014					8501	-	85.01		_	ì		
946	 1 3 5				239.59	-	239.59	-	1		Neocal AG on B Eus 2022	
ALP THE		1			•	. 1	-	-	'	,	S108 A flours	





(Rupees in thousand)

				•	
7 Trade receivables					
And the second s					
make the surprise of the same of the surprise of the same of the s		Tagasa Tagasa	t 3d Major (2022)	Property and Trans	seus Livierenezoza
Undisputed				The second second second	
Unsecured - considered good	**				
Unsecured - considered doubtful	•		-		
Less: Provision for doubtful debts			-		. <del>.</del>
	(A)				
Disputed					
Unsecured - considered good					
Unsecured - considered doubtful		•			
Less: Provision for doubtful debts					
	(B)	_	<b>u</b>		
		_			
	Total (A+B)	_	-		-
	· · · · · · · · · · · · · · · · · · ·				1000
8 Cash and Bank Balances		•			
The second attacks of the electronic and the					
Cartille Manager			3 f. March 2012	Heart Comment	at 3 EM anch 20%
Cash and Cash Equivalent		er carte pro Villemando.	Establish States		
Cash in hand				·	
Balances with bank		•	0.69	* •	16.19
- In current accounts	200		00 444 45		<b>- 4</b>
- In Sweep Deposits with Current Accounts		1.0	82,411.42		76,014.69
	(A)		82,412.10		FIX ADA OF
Other bank Balances	=		OZJTIZILU		76,030.87
Fixed deposits with more than 3 months but less	than 12 months				
maturity			111,202.45	<del> </del>	50,000,00_
	(B) .		111,202,45		50,000.00
	•			•	
•	Total (A+B)	المسامة	193,614.55		126,030,87
•	•				
9 Short Term Loans and advances					
Particularis					20 year 1
The state of the s	THE STATE OF STREET	/ As at	31 March 2022	Fig. 1	1531 Maijah 2024
Unsecured Considered good			100		the second second
Advance tax and tds ( net of provisions)				11 NO 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	A STATE OF THE STA
Balance with government authorities	•		401.76		, -,
Prepald expenses			37.08		37.08
NRTI (Branch Account)			-		
Advance to suppliers		•			5,404.66
*	Total		438,84		5,441.74
		· . <del>-</del>			0,441,74
	•				
10 Other Current Assets	<u>. · ·</u>				
party and the second of the se		AS IU	G March 2022	Aca	terfeMarchia (62)
and the control of the second	The state of the s	100	A Line St. F. St. Worldoor		
Accrued Interest			929.07		457.33
Recoverable Grant			N		3,006.74
	11(e)/		929.07		3,464.07
	1.00			Ţ	
Chouse Las					
10/ FA 1811		• *			//
	•			•*	160
\*\ D\\\H\/\*		1000			No.
			-		
Good Account					· ·

(Rupees in thousand)

11 Revenue from operations



74 N.M	ner income
	A Company of the Comp
	And the state of t
	The second of th
	And the second s
	The latter of the contract of

Interest Income

Grant from Ministry of Railways utilized for current year expenses

4,016.81 1,116.29

494.41 3,006.74

5,133.10

3,501,16







(Rupees in thousand)

13 Employee benefits expense

Martin Company of the					
		The second secon			
	TOTAL COMMERCIAL STREET	the state of the s	Charles and the Control of the Contr	Maria Maria Maria Maria Maria Maria Maria Maria Maria Maria Maria Maria Maria Maria Maria Maria Maria Maria Ma	
			TEAL CHUCK		MARKET BELLINGER
		CONTRACTOR OF THE STATE OF THE		The second second second	Market Back and Market Back and Committee of the Committe
		The state of the s			
	THE RESERVE OF THE PARTY OF THE	A SECTION AND ADDRESS OF THE RESIDENCE O	A STATE OF THE PARTY OF THE PAR		A STATE OF THE PARTY OF THE PAR
	No. of the last of	The second secon		The second secon	
			THE RESIDENCE OF THE PROPERTY OF THE PARTY O		
	AND THE RESERVE OF THE PARTY OF			AND DESCRIPTION OF THE PERSON NAMED IN	
( 7 )	Proposition and the party of the last of t				AND ADDRESS OF THE PERSON OF T
Salaries and wages			1000 40		
11 415 41			4,265.49	4.,	2,435,01
Chaff and form	The state of the s		-,-+	4.5	
Staff welfare expenses					
					-
the state of the s	· ·				THE RESERVE AND ADDRESS OF THE PERSON NAMED AND ADDRESS OF THE
6		Total	4,265.49		2,435,01
		I Outi	1)3100177		TAI DIOT

14 Other expenses

The second secon	Hairs	Service Co.		ender v	i di di magazar arake n	**Yeensendede
And the same of th	en tradicionale	***	Alleria de la compansión de la compansión de la compansión de la compansión de la compansión de la compansión	: 4	allerages to the territory	Si Mérch 2020
The second secon	te forescent at		t un also site et estat. Les des deservirses Tan	and continue to the second		parate street
IT support & maintenance expenses						
Bank Charges				4.56		
Professional charges		-1		475.98		905.70
Office expenses			•	6.27		34.16
Interest on Govt dues.				0.48		30.35
Payment to auditors .				U#10		20.22
- Audit fees		t	4.4	68.00		50.00
Printing and stationery				57.83		11.41
Rates and taxes		•		15.24		14,08
Repair and maintenance expenses				14.27		14,00
- Building	4					
- Others				13,43		4
Travelling and conveyance					•	4 5 4
Miscellaneous expenses		. 1		52.25		1.74
- Subscription and Periodicals		·		0.10		18,72
Prior Preiod expenses		· ·		88.46		



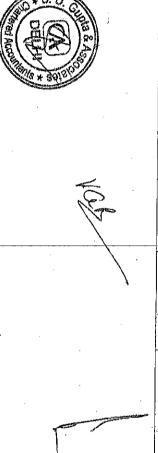
Total

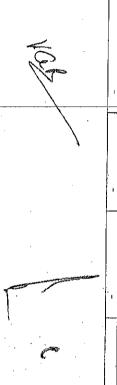
782.59

1,066.15

15 Trade Payables ageing schedule

ii) Others
 iii) Disputed dues — MSME
 iv) Disputed dues — Others
 iv) Unbilled dues





(Rupees in thousand)



# Dedicated to Truth in Public Interest

# भारतीय लेखापरीक्षा एवं लेखा विभाग प्रधान निदेशक लेखापरीक्षा का कार्यालय रेलवे वाणिज्यक ,नई दिल्ली

### INDIAN AUDIT AND ACCOUNTS DEPARTMENT OFFICE OF THE PRINCIPAL DIRECTOR OF AUDIT RAILWAY COMMERCIAL, NEW DELHI

4, दीनदयाल उपाध्याय मार्ग, नई दिल्ली 4, Deen Dayal Upadhyaya Marg, New Delhi-110002



संख्या/पी.डी.ए/आर.सी/AA-NRTU/48-37 /2022-23/317

दिनांक:11.10.2022

सेवा में.

निदेशक,

एन आर टी यू फाउंडेशन, कमरा संख्या. 366, रेल भवन, रायसीना रोड नई दिल्ली - 110001.

महोदय,

विषय:

31 मार्च 2022 को समाप्त वर्ष के लिए एन आर टी यू फाउंडेशन के वित्तीय विवरणों पर कंपनी अधिनियम 2013 की धारा 143 (6)(b) के अंतर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

मैं, एन आर टी यू फाउंडेशन के 31 मार्च 2022 को समाप्त वर्ष के वित्तीय विवरणों पर कंपनी अधिनियम 2013 की धारा 143 (6) (b) के अंतर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ अग्रेषित कर रहा हूँ | कृप्या इस पत्र की संलग्नको सहित प्राप्ति की पावती भेजी जाए।

भवदीयः

संलग्न: यथोपरि

विक्रम डी. मुरुगराज प्रधान निदेशक (रेलवे वाणिज्यक) COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF NRTU FOUNDATION FOR THE YEAR ENDED 31 MARCH 2022.

The preparation of financial statements of NRTU Foundation for the year ended 31 March 2022 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 139 (5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 21 September 2022 which supersedes their earlier Audit Report dated 01 September 2022.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of NRTU Foundation for the year ended 31 March 2022 under Section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditor and is limited primarily to inquiries of the Statutory Auditor and company personnel and a selective examination of some of the accounting records. The Audit Report has been revised by the statutory auditor to give effect to some of my audit observations raised during supplementary audit.

In addition, I would like to highlight the following significant matters under Section 143(6)(b) of the Act which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report:

# A. COMMENT ON STATEMENT OF CASH FLOWS

Cash Flow from Operating Activities – ₹ 32757.73 thousand Cash Flow from Investing Activities – ₹ (28214.97) thousand

(i) Increase in fixed deposits amounting to ₹ 6:1202.45 thousand have been shown-under 'Cash Flow from Operating Activities' instead of 'Cash Flow from Investing Activities' in violation of Para 5.5 of AS – 3 on Cash Flow Statements.

This has resulted into understatement of 'Cash Flow from Operating Activities' and overstatement of 'Cash Flow from Investing Activities' by ₹ 61202.45 thousand.

(ii) The Interest earned on fixed deposits (Note 13) amounting to ₹ 4286.10 thousand, being non- operating income, have not been reduced from 'Surplus before tax' while working out 'Cash flow from Operating Activities'.

The increase in accrued interest amounting to ₹ 488.05 thousand {₹ 949.79 thousand (2021-22) - ₹ 461.74 (2020-21)} (Note 11) has wrongly been shown under 'Cash flow from Operating Activities' (under movements in working capital).

The interest earned on cash basis amounting to  $\stackrel{?}{\stackrel{?}{\sim}}$  3798.05 thousand ( $\stackrel{?}{\stackrel{?}{\sim}}$  4286.10 thousand -  $\stackrel{?}{\stackrel{?}{\sim}}$  488.05 thousand) has not been included in the 'Cash flow from Investing Activities' in violation of Para 30 of AS – 3 on Cash Flow Statements.

The above has resulted into overstatement of 'Cash flow from Operating Activities' and understatement of 'Cash flow from Investing Activities' by ₹3798.05 thousand.

(iii) The Company has not disclosed the components of cash and cash equivalents and reconciliation of the amounts in its cash flow statement with the equivalent items reported in the balance sheet in violation of para 42 of the AS-03 on Cash Flow Statements.

# B. COMMENT ON DISLCOSURE

Note 1: Significant Accounting Policies

(i) Note1.02(n): Government-Grants

Other Current Liabilities (Note 6) –₹ 222063.34 thousand

The above amount of Other Current Liabilities includes ₹ 5925.60 thousand being the Grant received from Department of Science and Technology (DST). As per para 11 of the sanction letter dated 18-09-2020, DST has got sole rights on the assets created out of grants.

However, the Company has not made relevant disclosure regarding this grant which was in violation of Para 12 of AS -12, Accounting for Government Grants.

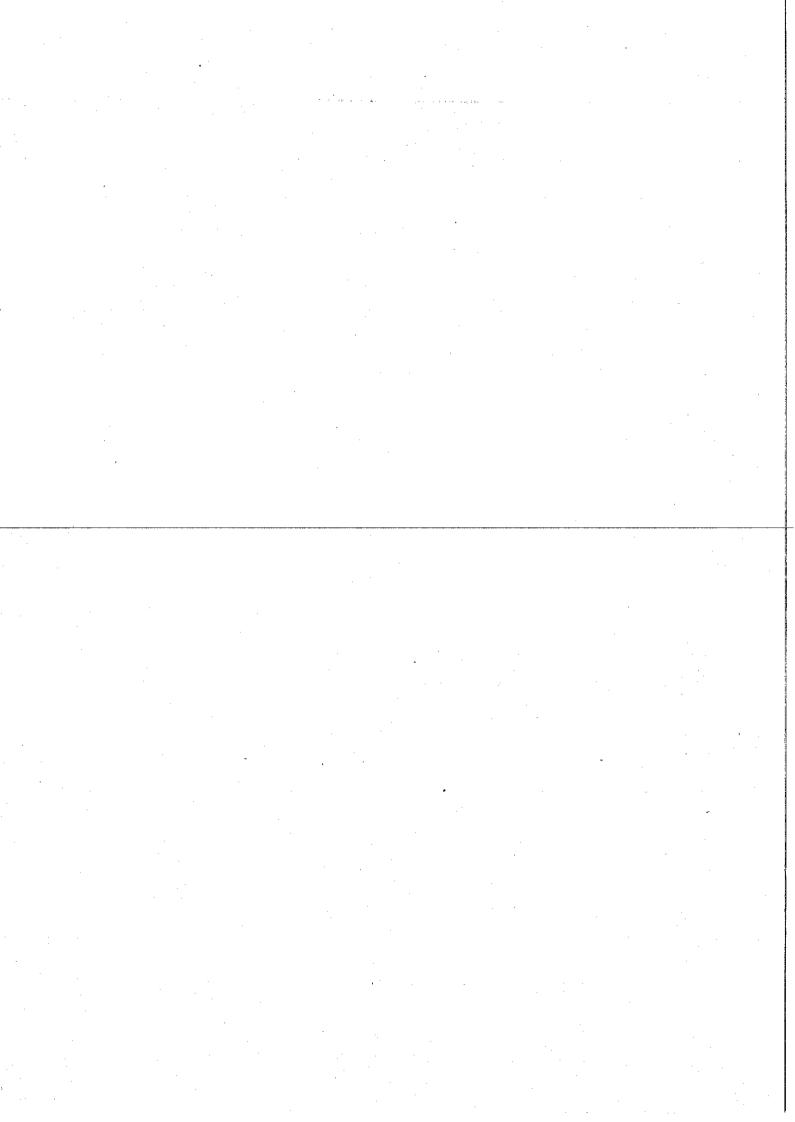
For and on the behalf of the Comptroller & Auditor General of India

Place: New Delhi

Dated: 11.10.2022

Oikam ). lenengari

Principal Director of Audit Railway Commercial, New Delhi



143 (6)(b) of The Companies Act, 2013 on the Financial Statements of NRTU Foundation for Management Reply to comments of Comptroller and Auditor General of India under section

(Principal Director (Railway Commercial), PDA's Letter No. AA-NRTU/48-37/2022-23/317 the year ended on 31st March, 2022

dated 11.10.2022)

Management replies			(i) & (ii) Amount placed in Fixed 1 State Bank of India, is not for purposes, but temporarily park term maturity fund, to meet the
	32757.73	Rs.28214.97	51202.45 low from Investing ash Flow ement of
2	-Rs.3	- Rs.2	to Rs. (Sash Fl w from 3 on C derstate
vation ASH FLOW	Operating Activities -Rs.32757.73	Activities	deposits amounting to Rs. 61202.45 een shown under 'Cash Flow from s' instead of 'Cash Flow from Investing ion of Para 5.5 of AS - 3 on Cash Flow has resulted into understatement of perating Activities' and overstatement
A. COMMENT ON STATEMENT OF CASH FLOWS	Operating	Investing Activities	O 4\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
C C	from		Increase in fixed thousand have the Operating Activities in violate Statements. This Cash Flow from C
TENT O	Flow from thousand	Cash Flow from thousand	Increase thousan Operatir Activities Statemes Cash Fl
A. COMIN	Cash	Cash	(1)

Deposit with r investment ked in short requirement of monthly cash outflow. This amount is for installations of Lab for Student, which is utilised for procurement of Lab Equipment underway. Therefore, the amount parked in the Bank is shown as Cash and Cash Equivalent and other Bank Balances (Schedule 9 of the Balance Sheet as on 3). The interest received against this, is 31.3.2022). This is consistent as laid down therefore shown as Other Income in the in para 5.2 of the Accounting Standard (AS-Income and Expenditure Account.

because there is no difference in closing (iii)Reconciliation of the amounts in the cash Cash equivalent à-vis that of figures shown in the Balance appearing in Cash Flow Statement and visflow statement has not been and of Cash balance

The increase in accrued interest amounting to Rs. Rs.461 .74 (2020-21)) (Note I I) has wrongly been shown 3798.05 thousand (Rs. 4286.10 thousand - Rs. 488.05 (under The interest earned on cash basis amounting to Rs. thousand) has not been included in the 'Cash flow from Investing Activities' in violation of Para 30 of AS - 3 on 488.05 thousand {Rs. 949.79 thousand (2021, 122) under'Cash flow from Operating Activities' movements in working capital).

of 'Cash Flow from Investing Activities' by Rs.61202.45

thousand.

 $(\Xi)$ 

operating income, have not been reduced from surplus

The Interest earned on fixed deposits (Note 13)

amounting to Rs. 4286.10 thousand,

before tax' while working out 'Cash flow from Operating

Activities'.

being | non-

Management Reply to comments of Comptroller and Auditor General of India under section 143 (6)(b) of The Companies Act, 2013 on the Financial Statements of NRTU Foundation for the year ended on 31st March, 2022

(Principal Director (Railway Commercial), PDA's Letter No. AA-NRTU/48-37/2022-23/317 dated 11.10.2022)

C&AG's Observation	Cash Flow Statements.	The above has resulted into overstatement of 'Cash flow from Operating Activities, and understatement of 'Cash flow from Investing Activities' by Rs.3798.05 thousand.	The Company has not disclosed the components of cash and cash equivalents and reconciliation of the amounts in its cash flow statement with the equivalent items reported in the balance sheet in violation of para 42 of the As-03 on Cash Flow Statements.	B. COMMENT ON DISCLOSURE  Note 1: Significant Accounting Policies.  Note1.02(n): Government Grants  Other Current Liabilities (Note 6) - Rs. 222063.34  thousand	The above amount of Other Current Liabilities includes Rs. Observation most Science and Technology (DST). As per para 11 of the been incorporate sanction letter dated 18-09-2020, DST has got sole rights on the heading 'Active assets created out of grants.	However, the Company has not made the relevant disclosure regarding this grant in violation of Para 12 of AS -12, Accounting for Government Grants.
Management replies					Observation made by Audit is taken note of. A para on utilisation of the Grants received from DST has been incorporated in the Director's Report under the heading 'Additional Disclosure on Accounts'.	

The above Management reply was also sent to the C&AG's office at provisional comments stage.