



SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ODISHA
TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email: srbbbsr@rediffmail.com

JAJPUR ROAD - 06726-220345
NEW DELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To

The Governing Board of Xavier Labour Relations Institute – Delhi NCR Campus

The accompanying summary financial statements, which comprise the summary balance sheet as at March 31, 2023, the summary statement of Income & Expenditure Account for the year then ended, and related notes of **Xavier Labour Relations Institute – Delhi NCR Campus**, are derived from the audited financial statements of **Xavier Labour Relations Institute** for the year ended March 31, 2023. We expressed an unmodified audit opinion on those financial statements in our report dated October 6, 2023. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by the applicable Financial Reporting Framework. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of **Xavier Labour Relations Institute**.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with applicable Financial Reporting Framework and accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Standard on Auditing (SA) 810, "Engagements to Report on Summary Financial Statements" issued by the Institute of Chartered Accountants of India.

Opinion

In our opinion, the summary financial statements of **Xavier Labour Relations Institute – Delhi NCR Campus** derived from the audited financial statements of **Xavier Labour Relations Institute** for the year ended March 31, 2023 are a fair summary of those financial statements, in accordance with applicable Financial Reporting Framework and accounting principles generally accepted in India.

For **SRB & Associates**
Chartered Accountants
Firm Regn No: 310009E

CA Bisworanjan Sutar
Partner

Membership No: 066708

UDIN: 24066708BKALLB9953



Bhubaneswar. January 10, 2024

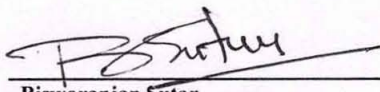
XAVIER LABOUR RELATIONS INSTITUTE, JHAJJAR

BALANCE SHEET AS AT 31st MARCH 2023

PARTICULARS	SCH	As at 31-03-2023		As at 31-03-2022	
<u>SOURCES OF FUNDS</u>					
Capital Fund	1		2,58,67,68,716.28		2,66,36,66,200.18
General Corpus Fund	2		-		-
Specific Fund	3		35,65,582.69		-
Endowment Fund	4		30,70,540.39		14,17,936.00
Infrastructure Development Fund	5		-		-
Income and Expenditure Account	6		-4,27,64,028.87		-11,53,54,944.28
	TOTAL		2,55,06,40,810.49		2,54,97,29,191.90
<u>APPLICATION OF FUNDS</u>					
Gross Block	7	2,61,75,25,066.47		2,58,03,15,957.79	
Less : Depreciation	7	35,72,43,394.59		19,41,98,528.61	
Net Block		2,26,02,81,671.88		2,38,61,17,429.18	
Capital Work-in-Progress	8	32,64,87,044.40	2,58,67,68,716.28	27,75,48,771.00	2,66,36,66,200.18
Investments (At Cost)	9		-		-
<u>Current Assets, Loans and Advances:</u>					
Cash and Bank Balances	10	18,03,01,074.50		11,15,04,949.55	
Other Current Assets	11	2,58,83,276.78		1,14,31,233.71	
Loans and advances	12	5,30,612.00		1,07,805.00	
		20,67,14,963.28		12,30,43,988.26	
Less: Current Liabilities & Provisions	13	24,13,43,655.07		23,25,50,897.54	
Research & Consultancy Projects	14	14,99,214.00	-3,61,27,905.79	44,30,099.00	-11,39,37,008.28
	TOTAL		2,55,06,40,810.49		2,54,97,29,191.90

Significant Accounting Policies & Notes Forming Part of Accounts - 26

AS PER OUR ATTACHED REPORT OF EVEN DATE
FOR SRB & Associates (Regd. No. 310009E)
CHARTERED ACCOUNTANTS


Bisworanjan Sutar
PARTNER
M. No. 066708


DIRECTOR


DEAN (A&F)

PLACE : JAMSHEDPUR
DATED: 05.10.2023



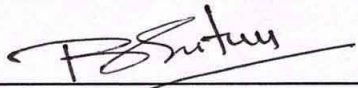
XAVIER LABOUR RELATIONS INSTITUTE, JHAJJAR

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

PARTICULARS	SCH	31-03-2023		31-03-2022	
INCOME:					
XAT/XLRI Admission			13,100.00		-
Students Fees	15		30,94,20,500.00		20,24,91,600.00
Other Educational Activities	16		2,59,47,196.00		1,24,00,000.00
Rent	17		2,30,48,603.00		1,16,99,937.00
Interest	18		1,00,10,498.22		30,71,736.44
Other Receipts	19		54,27,674.63		6,53,909.42
	TOTAL		37,38,67,571.85		23,03,17,182.86
EXPENDITURE					
Salary, Wages & Other Benefits	20		6,87,98,189.00		3,67,00,410.00
Educational, Research & Other Dev.	21		76,37,701.00		41,81,933.47
Students Activities and Welfare	22		68,59,025.00		34,74,653.50
Library	23		1,21,74,925.21		32,42,186.26
Other Programs Expenses	24		2,97,21,350.98		1,79,04,261.78
Administrative Expenses	25		8,99,38,083.17		6,26,34,875.00
XAT/XLRI Admission Expenses			-		-
Depreciation	7		16,30,44,865.98		15,86,48,388.70
	TOTAL		37,81,74,140.34		28,67,86,708.71
Balance b/f			-43,06,568.49		-5,64,69,525.85
Prior Period Adjustments			-		86,391.00
Excess of Income over Expenditure			-43,06,568.49		-5,65,55,916.85
Transfers from/ to:					
- Building Fund			-		-
- Committed Infrastructure Building Fund			-		-
- General Corpus Fund			-		-
- XLRI Education & Spirituality Fund			-		-
- XLRI Development Fund			-		-
- Scholarship Funds			-		-
- Alumni Fund (Adjustment)			-	7,94,106.00	-
- Capital fund (Adjustment)		-7,68,97,483.90	-7,68,97,483.90	5,28,22,301.74	5,36,16,407.74
Excess of Income over Application Transferred to Balance sheet	6		7,25,90,915.41		-11,01,72,324.59

Significant Accounting Policies & Notes Forming Part of Accounts - 26

AS PER OUR ATTACHED REPORT OF EVEN DATE
FOR SRB & Associates (Regd. No. 310009E)
CHARTERED ACCOUNTANTS


Bisworanjan Sutar
PARTNER
M. No. 066708


DIRECTOR


DEAN (A&F)

PLACE : JAMSHEDPUR
DATED: 05.10.2023



XAVIER LABOUR RELATIONS INSTITUTE, JHAJJAR

SCHEDULES FORMING PART OF BALANCE SHEET

PARTICULARS	As at 31-03-2023		As at 31-03-2022	
1. CAPITAL FUND				
As per last Balance Sheet		2,66,36,66,200.18		2,61,08,43,898.44
Add: Trnsf. From Committed Infra. Fund				
Add: Trnsf. From Infrastructure Development				
A) Equipment/Library Fund		-		-
B) Building Fund		-		-
Add: Trnsf. From Income and Expenditure A/c (Net Addition to Fixed Assets)	8,61,47,382.08		21,14,70,690.44	
Less: Trnsf. to Income and Expenditure A/c (Depreciation for the Year)	16,30,44,865.98		15,86,48,388.70	
Net transfer from/to Income and Expenditure A/c Inter Unit Capital Fund Transfer From/To		-7,68,97,483.90		5,28,22,301.74
	TOTAL:	2,58,67,68,716.28	TOTAL:	2,66,36,66,200.18
2. GENERAL CORPUS FUND				
As per last Balance Sheet	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Interest for the year	-		-	
	TOTAL:	-	TOTAL:	-
3. SPECIFIC FUNDS				
A) JRD Tata Foundation for Business Ethics				
As per last balance sheet	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Interest earned on Investments	-		-	
Less: Utilised during the year	-		-	
B) JRD Tata Chair				
As per last balance sheet	-		-	
Add : Contribution Received	-		-	
Add : Other Receipt	-		-	
Add : Interest earned on Investments	-		-	
Less: Utilised during the year	-		-	
C) FACES				
As per last Balance Sheet	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Interest for the year	-		-	
Add : Contribution Received	-		-	
Less : Utilised during the year	-		-	
D) Fr McGrath Education Fund:				
D1 - Alumni				
As per last Balance Sheet	-		-	
Add : Interest for the year	-		-	
Add : Contribution Received	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Less : Utilised during the year	-		-	
D2 - Institute				
As per last Balance Sheet	-		-	
Add : Interest for the year	-		-	
Add : Contribution Received	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Less : Utilised during the year	-		-	
E) H R D Centre				
As per last Balance Sheet	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Interest for the year	-		-	
Less : Utilised during the year	-		-	
F) Centre for Gender Equality and Inclusive Leadership				
As per last Balance Sheet	-		-	
Add : Contribution Received	84,31,587.00		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Interest for the year	2,27,334.69		-	
Less : Utilised during the year	50,93,339.00		-	
	TOTAL:	35,65,582.69	TOTAL:	-



XAVIER LABOUR RELATIONS INSTITUTE, JHAJJAR

SCHEDULES FORMING PART OF BALANCE SHEET

PARTICULARS	As at 31-03-2023		As at 31-03-2022	
4. ENDOWMENT FUNDS				
<u>A) Scholarship Funds:</u>				
As per last Balance Sheet	25,000.00		5,25,000.00	
Add : Interest earned on Investments	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Contribution received	-		6,00,000.00	
	25,000.00		11,25,000.00	
Less: Scholarships given	-	25,000.00	11,00,000.00	25,000.00
<u>B) Medal Funds:</u>				
As per last Balance Sheet	-		-	
Add : Interest earned on Investments	-		-	
Add : Contribution received	-		-	
	-		-	
Less : Utilised during the Year	-	-	-	-
<u>C) Alumni Fund:</u>				
As per last Balance Sheet	13,92,936.00		5,32,500.00	
Add : Interest earned on Investments	94,858.94		66,330.00	
Add : Contribution received	16,20,000.00		-	
Add : Trnsf. From Income and Expenditure A/c	-		7,94,106.00	
Less : Utilised during the Year	62,254.55	30,45,540.39	-	13,92,936.00
<u>D) XLRI Endowment Fund</u>				
As per last Balance Sheet	-		-	
Less : Transfer to Building Fund	-		-	
Add : Interest earned on Investments	-		-	
Add : Contribution received	-		-	
Less : Utilised/ refund during the Year	-	-	-	-
<u>E) XLRI Education & Spiritual Fund</u>				
As per last Balance Sheet	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Interest earned on Investments	-		-	
	-		-	
Less : Utilised during the Year	-	-	-	-
<u>F) XLRI Development Fund</u>				
As per last Balance Sheet	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Interest earned on Investments	-		-	
	-		-	
Less : Utilised during the Year	-	-	-	-
	TOTAL:	30,70,540.39	TOTAL:	14,17,936.00
5. INFRASTRUCTURE DEVELOPMENT FUND				
<u>A) Equipment/Library Fund:</u>				
As per last Balance Sheet	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Interest earned on Investments	-		-	
Less : Transferred to Capital Fund/Utilised	-	-	-	-
<u>B) Building Fund</u>				
As per last Balance Sheet	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Trnsf. From XLRI Endowment Fund	-		-	
Add : Interest earned on Investments	-		-	
Less : Transferred to Capital Fund/Utilised	-	-	-	-
<u>C) Committed Infrastructure Dev. Fund (Infrastructure Building Fund)</u>				
As per last Balance Sheet	-		-	
Add : Trnsf. From Income and Expenditure A/c	-		-	
Add : Interest earned on Investments	-		-	
Less : Transfer to Capital Fund/Utilised	-	-	-	-
	TOTAL:	-	TOTAL:	-



XAVIER LABOUR RELATIONS INSTITUTE, JHAJJAR

SCHEDULES FORMING PART OF BALANCE SHEET

PARTICULARS	As at 31-03-2023		As at 31-03-2022	
6. INCOME & EXPENDITURE ACCOUNT				
Balance as per Last Balance Sheet	-11,53,54,944.28		-51,82,619.69	
Less : Trnsf. To Committed Infrastructure Dev. Fund	-		-	
Add : Trnsf. From Income and Expenditure A/c	7,25,90,915.41	-4,27,64,028.87	-11,01,72,324.59	-11,53,54,944.28
TOTAL:		-4,27,64,028.87	TOTAL:	-11,53,54,944.28
8. CAPITAL WORK-IN-PROGRESS				
Balance as per Last Balance Sheet	27,75,48,771.00		1,93,20,01,133.93	
Add : During the year	6,86,99,070.40		15,49,16,675.56	
Less : Capitalised during the year	1,97,60,797.00	32,64,87,044.40	1,80,93,69,038.49	27,75,48,771.00
TOTAL:		32,64,87,044.40	TOTAL:	27,75,48,771.00
9. INVESTMENTS				
Mutual Fund	-		-	
Govt of India Bonds	-		-	
T-Bills	-		-	
TOTAL:		-	TOTAL:	-
10. CASH AND BANK BALANCES				
Cash Balance:				
Bank Balance with Scheduled Banks				
In Savings Accounts	10,40,561.08		-	
In Current Accounts	90,31,538.42	1,00,72,099.50	3,31,780.88	3,31,780.88
Deposits With Scheduled Banks		17,02,28,975.00		11,11,73,168.67
TOTAL:		18,03,01,074.50	TOTAL:	11,15,04,949.55
11. OTHER CURRENT ASSETS				
(Unsecured-considered good unless otherwise stated)				
Security Deposits		22,08,017.00		17,08,017.00
Prepaid Expenses		77,58,341.73		48,34,163.08
Accounts Receivables		39,96,263.90		3,74,125.00
Consumables at Stores		-		-
Tax Deducted at Source recoverable		52,57,975.09		25,45,959.00
Interest/Income accrued on Investments		66,62,679.06		19,68,969.63
TOTAL:		2,58,83,276.78	TOTAL:	1,14,31,233.71
12. LOANS AND ADVANCES				
(Unsecured - considered good)				
Advance to Staff		5,30,612.00		77,805.00
Others Advances		-		30,000.00
TOTAL:		5,30,612.00	TOTAL:	1,07,805.00
13. CURRENT LIABILITIES & PROVISIONS				
Liabilities :				
Accounts Payable, Other Liabilities & Provision		2,57,50,207.81		4,70,63,036.00
Loans (Non-Current) - XLRI Jamshedpur		18,27,29,878.16		17,16,43,560.54
Students Deposit		1,59,87,846.00		1,05,90,567.00
Contractor's Retention		1,07,42,539.00		-
Tax Deducted at Source		29,24,723.00		25,32,734.00
Fees Received in Advance		32,08,461.10		7,21,000.00
TOTAL:		24,13,43,655.07	TOTAL:	23,25,50,897.54
14. RESEARCH AND CONSULTANCY PROJECTS (C/F)				
Research & Consultancy Projects				
In Company		13,21,427.00		44,30,099.00
Other Training Programs		1,77,787.00		-
TOTAL:		14,99,214.00	TOTAL:	44,30,099.00



XAVIER LABOUR RELATIONS INSTITUTE, JHAJJAR

FIXED ASSETS AS AT 31ST MARCH 2023

Particulars	Rate of Depn. (SLM)	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		At Valuation as at 1.7.1970 and additions upto 31.03.22 at Cost	Additions during the year	Deductions during the year	At Valuation as at 1.7.1970 and additions upto 31.03.23 at Cost	Upto 31.03.22	Depreciation for the year	Written back	Upto 31.03.23	As at 31.03.23	As at 31.03.22
Land		46,04,43,689.50	-	-	46,04,43,689.50	-	-	-	-	46,04,43,689.50	46,04,43,689.50
Site Development	5%	17,67,58,723.00	-	-	17,67,58,723.00	88,35,697.69	88,37,936.15	-	1,76,73,633.84	15,90,85,089.16	16,79,23,025.31
Roads	5%	5,52,17,096.00	-	-	5,52,17,096.00	27,60,854.80	27,60,854.80	-	55,21,709.60	4,96,95,386.40	5,24,56,241.20
Compound Walls	5%	-	-	-	-	-	-	-	-	-	-
Buildings	5%	1,44,39,32,578.39	1,96,55,036.40	-	1,46,35,87,614.79	8,14,17,661.15	7,27,76,704.87	-	15,41,94,366.02	1,30,93,93,248.77	1,36,25,14,917.24
External/ Internal Electrification	10%	7,64,89,947.36	-	-	7,64,89,947.36	1,35,71,794.85	76,48,994.74	-	2,12,20,789.59	5,52,69,157.77	6,29,18,152.51
External Sewers	5%	-	-	-	-	-	-	-	-	-	-
Scooter Sheds	15%	-	-	-	-	-	-	-	-	-	-
Air Conditioning Plant	15%	8,22,12,813.00	39,70,614.00	-	8,61,83,427.00	1,26,82,852.28	1,29,27,514.05	-	2,56,10,366.33	6,05,73,060.67	6,95,29,960.72
Cooling Towers	15%	-	-	-	-	-	-	-	-	-	-
Furniture, Fixture & Equipments	10%	9,01,60,413.94	48,35,345.60	-	9,49,95,759.54	1,39,69,876.26	93,14,130.88	-	2,32,84,007.14	7,17,11,752.40	7,61,90,537.68
Sport Courts	10%	82,67,095.00	2,30,608.00	-	84,97,703.00	8,26,598.13	8,38,208.30	-	16,64,806.43	68,32,896.57	74,40,496.87
Generator	15%	5,45,33,533.00	-	-	5,45,33,533.00	1,63,60,059.90	81,80,029.95	-	2,45,40,089.85	2,99,93,443.15	3,81,73,473.10
Vehicles	20%	20,05,633.00	16,87,318.00	-	36,92,951.00	12,45,844.50	3,37,146.12	-	15,82,990.62	21,09,960.38	7,59,788.50
Library Books	10%	25,26,175.00	2,10,771.14	-	27,36,946.14	5,92,903.72	2,68,340.46	-	8,61,244.18	18,75,701.96	19,33,271.28
Plant and Machinery	15%	4,33,58,915.00	3,87,549.00	-	4,37,46,464.00	86,42,099.05	65,11,597.19	-	1,51,53,696.24	2,85,92,767.76	3,47,16,815.95
Computers/ Software	40%	7,79,95,582.60	30,25,404.38	-	8,10,20,986.98	3,21,21,347.77	3,12,97,181.26	-	6,34,18,529.03	1,76,02,457.95	4,58,74,234.83
Gymnasium - Accessories	15%	42,10,767.00	1,03,014.00	-	43,13,781.00	8,40,999.69	6,47,039.05	-	14,88,038.74	28,25,742.26	33,69,767.31
Office Equipments	15%	22,02,996.00	31,03,448.16	-	53,06,444.16	3,29,938.83	6,99,188.16	-	10,29,126.99	42,77,317.17	18,73,057.17
TOTAL:		2,58,03,15,957.79	3,72,09,108.68	-	2,61,75,25,066.47	19,41,98,528.61	16,30,44,865.98	-	35,72,43,394.59	2,26,02,81,671.88	2,38,61,17,429.18
PREVIOUS YEAR		71,44,25,387.92	1,86,60,99,275.87	2,08,706.00	2,58,03,15,957.79	3,55,71,010.91	15,86,48,388.70	20,871.00	19,41,98,528.61	2,38,61,17,429.18	67,88,54,377.01



XAVIER LABOUR RELATIONS INSTITUTE, JHAJJAR

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023

PARTICULARS	31-03-2023		31-03-2022	
<u>15. STUDENT FEES</u>				
Tuition Fees	18,94,80,000.00		11,39,36,000.00	
Other Fees	11,98,34,500.00	30,93,14,500.00	8,85,21,600.00	20,24,57,600.00
Fee Forfeiture		1,06,000.00		34,000.00
	TOTAL:	30,94,20,500.00	TOTAL:	20,24,91,600.00
<u>16. OTHER EDUCATIONAL ACTIVITIES</u>				
Management Development Program		89,35,737.00		-
Research and Consultancy Services		-		-
In-Company Program		1,70,11,459.00		1,24,00,000.00
Corporate Program		-		-
Virtual Interactive Learning Program		-		-
International Student Exchange Program		-		-
	TOTAL:	2,59,47,196.00	TOTAL:	1,24,00,000.00
<u>17. RENT RECEIVED</u>				
Faculty/ Staff Quarters		11,400.00		45,600.00
Students Hostel		2,08,14,770.00		1,11,96,000.00
Building Rent		4,33,771.00		4,58,337.00
Other rent receipts		17,88,662.00		-
	TOTAL:	2,30,48,603.00	TOTAL:	1,16,99,937.00
<u>18. INTEREST/INCOME ON INVESTMENTS & DEPOSITS</u>				
Interest income for the period	1,03,32,691.85		31,38,066.44	
Less :				
Transfer to JRD Tata Fund	-		-	
Transfer to FACE Fund	-		-	
Transfer to XEF	-		-	
Transfer to H R D Centre	-		-	
Transfer to Others	3,22,193.63	1,00,10,498.22	66,330.00	30,71,736.44
	TOTAL:	1,00,10,498.22	TOTAL:	30,71,736.44
<u>19. OTHER RECEIPTS</u>				
Placement/Recruitment Fees		-		-
VIL Form Sale		-		-
XAT Participation Fee		-		-
Liability Written Back		-		-
Student Activities		7,12,901.00		6,37,281.50
Centre Income		-		-
Miscellaneous		47,14,773.63		16,627.92
	TOTAL:	54,27,674.63	TOTAL:	6,53,909.42



XAVIER LABOUR RELATIONS INSTITUTE, JHAJJAR

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023

PARTICULARS	31-03-2023		31-03-2022	
20. SALARY, WAGES & OTHER BENEFITS				
Salary		5,96,14,949.00		3,28,88,857.00
Contribution to Funds				
Contribution to Leave Encashment	-		-	
Contribution to Gratuity	-		-	
E . S . I	41,951.00		5,960.00	
Institute Contribution to Provident Fund	52,35,361.00		25,87,380.00	
Deposit Linked Insurance	34,365.00		13,275.00	
Administration Charges	2,18,165.00	55,29,842.00	1,07,818.00	27,14,433.00
Amenities				
Welfare Expenses	43,153.00		32,001.00	
Medical Aid	16,03,891.00		5,29,844.00	
Contribution to Staff Insurance	11,49,964.00		6,763.00	
Leave Travel Assistance	8,56,390.00	36,53,398.00	5,28,512.00	10,97,120.00
	TOTAL:	6,87,98,189.00	TOTAL:	3,67,00,410.00
21. EDUCATIONAL, RESEARCH & OTHER DEV. EXP.				
Faculty Recruitment & Development		21,68,501.00		4,76,302.29
Membership Contribution		35,105.00		27,730.00
Stipend / Scholarships to Students		-		-
Faculty Journal (Subscription to Journals)		-		1,19,115.00
Internet Expenses		31,86,000.00		26,08,786.18
Publishing of Journals		21,70,000.00		9,50,000.00
Others		78,095.00		-
	TOTAL:	76,37,701.00	TOTAL:	41,81,933.47
22. STUDENTS ACTIVITIES & WELFARE				
Cultural, Sports, Games and Welfare exps		44,07,247.00		34,74,653.50
Convocation Expenses		24,51,778.00		-
	TOTAL:	68,59,025.00	TOTAL:	34,74,653.50
23. LIBRARY				
Books, Journals and Periodicals		-		82,840.00
Online Database		1,21,74,925.21		31,59,346.26
	TOTAL:	1,21,74,925.21	TOTAL:	32,42,186.26
24. OTHER PROGRAM EXPENSES				
Corporate Programmes		11,594.00		-
Incompany Programmes		87,48,685.00		73,05,667.46
Management Development Programmes		18,88,551.34		-
Research & Consultancy		-		-
Exec. PGDM		-		-
International Student Exchange Programmes		-		-
BM/HRM/BM(E)/FPM/ExecFPM		1,90,72,520.64		1,05,98,594.32
Virtual Interactive Learning Programmes		-		-
	TOTAL:	2,97,21,350.98	TOTAL:	1,79,04,261.78



XAVIER LABOUR RELATIONS INSTITUTE, JHAJJAR

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023

PARTICULARS	31-03-2023		31-03-2022	
25. ADMINISTRATIVE EXPENSES				
Alumni Expenses		-		15,894.00
Placement Expenses		8,68,426.65		5,51,952.00
Electricity Charges	1,40,07,221.00		1,05,23,358.00	
Less: Electricity Recoveries	90,215.00	1,39,17,006.00	89,895.00	1,04,33,463.00
Water Charges		-		-
Repairs and Maintenance:				
Building	1,41,06,892.64		16,17,492.00	
Equipment	1,16,93,821.40		1,11,05,298.01	
Transport Maintenance	72,894.00		1,99,582.10	
Others Repairs and Maintenance	75,74,487.71		77,47,513.04	
Garden	32,67,328.00		47,08,375.00	
Generator Hire Charges	-	3,67,15,423.75	-	2,53,78,260.15
Office Expenses:				
Postage & Telephones	2,01,746.00		1,03,295.00	
Less: Postage & Telephones Recoveries	-	2,01,746.00	-	1,03,295.00
Printing and Stationery and Xerox		8,62,595.00		2,68,726.85
Computer Expenses		51,84,473.67		49,19,944.62
Other Administrative Expenses:				
Travel and Conveyance		17,60,403.81		8,35,146.68
Audit Fee		1,65,200.00		23,094.00
Legal & Consultancy Expenses		20,95,024.00		56,17,752.44
Lease Rent- Land		35,40,000.00		35,40,000.00
MDP Residence Expenses		20,07,294.84		37,417.00
Miscellaneous Expenses		1,68,77,076.02		1,04,80,189.26
Centre Expenses		53,57,728.00		-
Bank Charges and Commission		31,685.43		826.00
Contribution for social welfare activities		-		-
Write-off Expense		-		-
P.R. Expenses		3,54,000.00		4,28,914.00
TOTAL:		8,99,38,083.17	TOTAL:	6,26,34,875.00



XAVIER LABOUR RELATIONS INSTITUTE, JHAJJAR
DELHI-NCR, JHAJJAR, HARYANA

SCHEDULE – 26

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH, 2023

A. ACCOUNTING CONVENTION

The Financial Statements are prepared on accrual basis based on Historical cost following going concern concept. The Institute follows Accounting Standards and Generally Accepted Accounting Principles, except as otherwise stated in the Accounting Policy and Notes on Accounts.

B. BALANCE SHEET

1. Capital Fund:

An amount equal to capital expenditure incurred during the year (net of depreciation) is transferred from/to specified purpose grant / fund or income & Expenditure Account to the capital fund to match the same with the written down value of fixed assets.

2. Corpus Fund:

An amount as determined by the management to be reasonable out of the surplus is appropriated to this fund.

3. Specific and Endowment Funds:

Contributions with a specific direction including the interest accrued in deployment of such amount are transferred to specific and endowment funds. Interest is allocated to the fund on actual basis. Any additional contributions/interest received and / or expenses incurred are also credited / debited to the respective funds.

Further, an amount as determined by the management for specific purpose to be reasonable out of the surplus every year is appropriated to this fund.

4. Infrastructure Development (Building, Equipment and Library) Fund

a) An amount as determined by the management to be reasonable out of the surplus is apportioned to this fund.

b) **Committed Infrastructure Development Fund**

The un-utilized amount for the year as computed in accordance with Section 10 of the Income Tax Act, 1961 is transferred from Income & Expenditure Account to the Committed Infrastructure Development Fund and same shall be utilized within five years from the year of creation as required under the Act.

5. Fixed Assets:

Fixed Assets added up to 30th June, 1970 were valued on that date and are carried in Gross Block. Additions thereafter are stated at historical cost.

6. Investments:

Investments are stated at cost. Income arising out of such investments is accounted for on accrual basis except in the cases where there is no fixed return. In such cases those are accounted for as and when realized.



C. INCOME AND EXPENDITURE ACCOUNT

1. Student fees:

Income from the sale of prospectus, application forms and direct expenses attributable to admission are recognized in the year in which the admission takes place. Fees received from students are recognized in the same year as income on the basis of matching concept.

2. Other Educational Activities

- a. Income and expenses on training and consultancy projects are recognized in the year of completion of projects on the basis of matching concept and till completion, both the Income and Expenses pertaining to such projects are carried forward to succeeding year(s) to be recognized in the relevant year.
- b. The fee from XLRI-VIL and other corporate programs are recognized on the basis of the completed months of the programme. The income in respect of the above incomplete programs is carried forward to the next financial year to be recognized in the relevant year.
- c. The fees from Satellite Courses are recognized on cash basis i.e. on the year of receipt.

3. Retirement Benefits

- a. Contribution to Provident Fund is provided on the basis of actual liability.
- b. The Institute has appointed the LIC of India to administer its Gratuity and Leave Encashment benefits on actuarial basis.
- c. The Institute has taken both group medical insurance policy and personal accident policy, the premium of which is charged to Income & Expenditure Account.

4. Depreciation

- a. Depreciation on Fixed Assets is provided on straight line method at rates determined by the Management. Assets are depreciated up to 99% of the cost in general excepting the case of computers wherein those which are more than six years old are deleted from the Gross Block, as in the opinion of the management; these do not have any economic value to the institute.
- b. The rates of depreciation on the following category of fixed assets have been charged from the financial year 2007-08 considering their period of use as determined by the management. The detailed change in depreciation is given below:

Particulars	Depreciation charged from 2008-09 onwards	Depreciation charged upto 2007-08
Building	5%	2.5%
Plant & Machinery	15%	10%
Computer	40%	25%

- c. In order to present a true and fair picture, the Institute adopts the practice of charging depreciation, which has no implications in view of the exemptions available under the provisions of Income Tax Act, 1961.



NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

D. OTHER NOTES:

1. Estimated amount of Capital commitments not provided for Rs. NIL (Previous Year NIL)
2. Disclosure for Defined Benefit plans as required under AS-15 (Revised) has not been considered in separate Campus Financial Statements. The same has been disclosed in the Financial Statements of the Trust as a whole including all Campuses.
3. This Financial Statements is related to Jhajjar, Delhi Campus, the purpose of preparation is for consolidation at Trust Level.
4. Previous year figures have been regrouped and/or re-arranged wherever necessary, to correspond with current year figures.

As per our attached report of even date.

**For and on behalf of
SRB & Associates (Regd. No. 310009E)
Chartered Accountants**



**Bisworanjan Sutar,
Partner
M.No.066708**



**Place: Jamshedpur
Date: 05.10.2023**

**For and on behalf of
Xavier Labour Relations Institute, Jhajjar**



Director



Dean (Administration & Finance)