

INDIRA GANDHI RASHTRIYA URAN AKADEMI ANNUAL REPORT FOR THE YEAR 2014-2015

INTRODUCTION:

The Indira Gandhi Rashtriya Uran Akademi is an Autonomous Body under the administrative control of the Ministry of Civil Aviation, Government of India. The Akademi was registered on 21st March 1985 under the Societies Registration Act, 1860 with its Registered Office at Fursatganj, District Raebareli, Uttar Pradesh. The Akademi is headed by a Director who is assisted by a team of professionals.

OBJECTIVES:

The objective of the Akademi is to carry out Airline Oriented Flying Training Courses to contemporary International Standards.

- Ab-initio to Commercial Pilots Licence (CPL) Course.
- Licence Renewal Tests and Licence Endorsement Checks.
- Simulator Training Course.
- Multi-Engine Endorsement Course.
- Special Ground Training CFI/PII/Other Flying Instructors.

Ab-initio to CPL Course is conducted on regular basis. The other courses are conducted as required.

MAIN ACTIVITIES:

Ab-initio to Commercial Pilots Licence Course (0 – 200 Hrs.):

(i) Basic Training :

On arrival at the Akademi, the students undergo ground training in basic aviation subjects and also specific to training on Diamond DA-40, Zlin, TB-20 and Diamond DA-42 aircraft. Flying training commences after the trainees qualify in internal examinations. Ground training in aviation subjects continues concurrently throughout the course.

(ii) Flying Training :

The Cadets are given 20 hrs. training on Diamond / TB-20 CPT and 185 hours on the single engine Diamond DA40 / Zlin / TB-20 aircraft. Of these 185 hours, the trainees fly minimum of 100 hours solo. In the next stage the trainees fly 20 hours on Diamond DA-42 Simulator and 15 hours on the aircraft for multi-engine endorsement.

TRAINING:

Flying Training is carried out by experienced flying instructors. Group briefing on subjects mentioned is carried out prior and after flight with personal briefing and de-briefing prior to and after each training flight.

TRAINING ON SIMULATORS:

Management Contract with CAE:

IGRUA had signed a Management Contract with M/s. CAE to make it a world class Akademi. The Akademi has been tasked to induct 100 pilots per year and train them to obtain CPL, IR and ME license in eighteen months.

Up-gradation of Infrastructure:

The Akademi had undertaken an ambitious project of modernization, renovation and up-gradation of infrastructure with a view to increase the number of trainees being trained from 40 to 100 per year. Some of the projects such as acquisition of 14 DA-40 single engine and 2 Diamond DA-42 twin engine aircraft, 2 Diamond DA-40 and 1 Diamond DA-42 Simulators, construction of additional hanger, re-carpeting of run way, residential flats, construction of new hostels for boys and girls, extension of apron, parallel taxi track, flight operation centre, old boys hostel, renovation of existing old hanger, office and residential buildings, swimming pool, auditorium etc. have been completed.

AIRCRAFT:

Diamond DA-40 Aircraft:

The Akademi has 13 Diamond DA-40 basic trainer aircraft for ab-initio flying. The initial training is imparted on this aircraft, which is a single piston-engine aircraft with glass cockpit.

Zlin Z242 L Aircraft:

The Akademi has 04 Zlin Z242 L basic trainer aircraft for Ab-initio flying. This is a single piston-engine aircraft with variable pitch propeller, fixed undercarriage and is equipped with modern avionics.

Trinidad TB-20 Aircraft:

The Akademi has 05 Trinidad TB-20 aircraft operational. This is a single piston-engine aircraft with variable pitch propeller, retractable undercarriage and is equipped with modern avionics.

Diamond DA-42 Aircraft:

The Akademi has 02 Diamond DA-42 aircraft, which is a twin piston-engine aircraft with glass cockpit. The final stage of training is carried out on this aircraft.

FLYING TRAINING:

Flying Training is carried out by experienced flying instructors. Group Briefing on important exercises are carried out over and above through personal briefing and de-briefings prior to and after each training flight.

TRAINING ON SIMULATORS:

The Akademi has two Diamond DA-40 single engine and one Diamond DA-42 Flight Navigation & Procedure Trainers (FNPT – II) for its newer fleet. Of the older fleet, two Trinidad TB-20 cockpit procedure trainers are also available.

NAVIGATIONAL AND LANDING AIDS:

The Akademi has installed most modern Navigational and Landing Aids at Fursatganj Airfield i.e. ILS-DME and VOR-DME. With the installation of these aids, the trainees can carry out the instrument flying at Fursatganj itself and they need not to go to other airports to carry out IFR Flying and exercises.

MAIN ACHIEVEMENTS:

The details of Pilots trained in the Akademi as on 31st March 2015 are as follows:-

Completed Training

Fixed Wing	975
Foreign Nationals	32
Coast Guard	09
Indian Navy	19
Rotary Wing	20
TOTAL ::	1055

NUMBER OF HOURS FLOWN DURING THE YEAR 2014-2015:

Type of Aircraft	Hours
Diamond DA-40	8289.45
Zlin Z242 L	1635.50
Trinidad TB-20	2229.05
Diamond DA-42	1306.30
TOTAL ::	13461.100

TANDON AND TANDON
CHARTERED ACCOUNTANTS

201, Connaught Place,
New Delhi 110007
India
Phone: 011-2612 2047/48
Fax: 011-2612 2049

GOVERNING COUNCIL:

As on 31st March 2015 the Governing Council of the Society consisted of the following Members: -

1. Shri Rajiv Nayan Choubey, Secretary, MoCA
2. Shri Rahul Gandhi, Member of Parliament
3. Capt. Satish Sharma, President, Aero Club of India
4. Ms. Gargi Kaul, JS&FA, MoCA
5. Shri Rohit Nandan, CMD, Air India Ltd
6. Shri G Asok Kumar, Joint Secretary, MoCA
7. Ms. M. Sathiyavathy, DGCA
8. Shri R.K. Srivastava, Chairman, Airports Authority of India
9. AVM Amit Tiwari, VM, ACAS (Trg), Air Headquarters
10. Smt. Anita Singh, Principal Secretary & DG, Govt of Uttar Pradesh
11. Air Marshal V. K. Verma – Director, IGRUA

TANDON AND TANDON

CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Indira Gandhi Rashtriya Uran Society,
Raebareli

Report on the Financial Statements

We have audited the attached Balance Sheet of **M/S Indira Gandhi Rashtriya Uran Society.**, as at 31st March, 2015, and the Statement of Income and Expenditure Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information, on that date.

Management responsibility for the Financial Statements

The Society is responsible with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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

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

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to



TANDON AND TANDON

CHARTERED ACCOUNTANTS

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

-2-

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

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

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

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

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

Opinion

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

1. In case of Balance Sheet, of the State of Affairs of the Society as at 31st March 2015.
2. In the case of Income & Expenditure Account of the Expenditure over Income for the year ended on that date.

For Tandon And Tandon
Chartered Accountants
FRN: 002070C



Anish Kumar Srivastava
(Partner)
MRN – 078185

Date: 19-02-2016
Place: Kanpur

INDIRA GANDHI RASHTRIYA URAN AKADEMI
BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	SCHEDULE	CURRENT YEAR		PREVIOUS YEAR	
CORPUS/CAPITAL FUND AND LIABILITIES					
CORPUS / CAPITAL FUND	1 (P-3)		905317687.45		951707699.08
RESERVES AND SURPLUS	2 (P-3)		0.00		0.00
CAPITAL INVESTMENT WRITTEN OFF			0.00		0.00
EARMARKED / ENDOWMENT FUNDS			0.00		0.00
SECURED LOANS AND BORROWINGS			0.00		0.00
UNSECURED LOANS AND BORROWINGS			0.00		0.00
DEFERRED CREDIT LIABILITIES			0.00		0.00
CURRENT LIABILITIES AND PROVISIONS	3 (P-4)		258116095.03		253557140.16
TOTAL			1163433782.48		1205264839.24
ASSETS					
FIXED ASSETS - GROSS BLOCK	4 (P-5)		1344703923.01		1356768906.54
LESS : DEPRECIATION			<u>704800684.75</u>		<u>644232625.61</u>
NET BLOCK			639903238.26		712536280.93
CAPITAL WORK IN PROGRESS & ADVANCES ON CAPITAL ACCOUNT	{P-20(18)}		<u>153191820.00</u>	793095058.26	<u>153191820.00</u>
ASSETS DISPOSED OFF			0.00		
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUND			0.00		0.00
INVESTMENT - OTHERS			0.00		0.00
CURRENT ASSETS, LOANS, ADVANCES ETC.	5 (P-6)		370338724.22		339536738.31
MISCELLANEOUS EXPENDITURE					
TOTAL			1163433782.48		1205264839.24
SIGNIFICANT ACCOUNTING POLICIES	13 (P-10-13)				
CONTINGENT LIABILITIES & NOTES TO ACCOUNTS					

AUDITOR'S REPORT

As per our separate report of even date'

For TANDON & TANDON

FRN:002070C

Chartered Accountants

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

PARTNER

SACHIN TANDON
ACCOUNTS OFFICER

AIR MARSHAL V K VERMA
DIRECTOR

9/81, Arya Nagar,
KANPUR - 208 002

Dated : 19/07/2016

INDIRA GANDHI RASHTRIYA URAN AKADEMI
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD / YEAR ENDED AS AT 31ST MARCH 2015

INCOME	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
Income from Sales/Services	6 (P-7)	132546.00	48546.00
Grants / Subsidies	7 (P-7)	0.00	0.00
Fees / Subscriptions	8 (P-7)	234922485.00	260876900.00
Income from Investments		0.00	0.00
Income from Royalty, Publication etc.		0.00	0.00
Interest Earned	9 (P-7)	6901636.00	11857466.82
Other Income	10 (P-8)	25535097.24	20375692.60
Inventories		0.00	0.00
TOTAL (A)		267491764.24	293158605.42
EXPENDITURE			
Establishment Expenses	11 (P-8)	132783874.00	123221935.00
Other Administrative Expenses etc.	12 (P-9)	166494662.87	221441915.12
Expenditure on Grants, Subsidies etc.		0.00	
Interest		0.00	
Management Fee		0.00	0.00
Depreciation (For the year)		65603239.00	56765648.00
Loss on Sale of Fixed Assets (NET)			
TOTAL (B)		364881775.87	401429498.12
Balance being excess of Expenditure over Income (A-B)		(97390011.63)	(108270892.70)
Transfer to Special Reserve			
Transfer to / from General Reserve			
BAL.BEING SURPLUS/(DEFICIT)CARRIED TO CORPUS		(97390011.63)	(108270892.70)
SIGNIFICANT ACCOUNTING POLICIES	13 (P-10-13)		
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS			

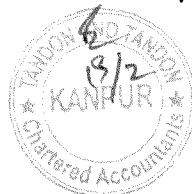
SACHIN TANDON
ACCOUNTS OFFICER

AUDITOR'S REPORT
 As per our separate report of even date'

AIR MARSHAL V K VERMA
DIRECTOR

For TANDON & TANDON
 Chartered Accountants

(ANISH Kr. SRIVASTAVA)
PARTNER



9/81, Arya Nagar,
 KANPUR - 208 002

Dated : 19/02/2016

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 1 - CORPUS/CAPITAL FUND:				
Balance as at the beginning of the year		951707699.08		1052072908.78
Add : Contributions towards Corpus/Capital Fund	51000000.00	<u>51000000.00</u>	7905683.00	<u>7905683.00</u>
		1002707699.08		1059978591.78
Add / (Deduct) : Balance of net income/(expenditure) transferred from the Income & Expenditure Account		<u>(97390011.63)</u>		<u>(108270892.70)</u>
		905317687.45		951707699.08
BALANCE AS AT THE YEAR - END		905317687.45		951707699.08
SCHEDULE 2 - RESERVES AND SURPLUS :				
1. Capital Reserve:				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
2. Revaluation Reserve :				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
3. Special Reserves :				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
4. General Reserve :				
As per last Account		0.00		0.00
Addition during the year		0.00		0.00
Less : Deductions during the year (Transferred to Corpus)		0.00	0.00	0.00
TOTAL :		0.00		0.00


SACHIN TANDON
ACCOUNTS OFFICER




AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS				
A. CURRENT LIABILITIES				
1. Acceptances				
2. Sundry Creditors				
a) For Goods	0.00		0	
b) Others	1018989.00	1018989.00	882931.00	882931.00
3. Advances Received {P-19(17)}		21667275.58		45157527.16
4. Interest accrued but not due on :				
a) Secured Loans / Borrowings				
b) Unsecured Loans / Borrowings				
5. Sundry Liabilities :				
a) Overdue				
b) Others				
6. Other Current Liabilities {P-18(11)}		235429830.45		207516682.00
TOTAL (A)		258116095.03		253557140.16
B. PROVISIONS				
1. For Taxation				
2. Gratuity				
3. Superannuation / Pension				
4. Accumulated Leave Encashment				
5. Trade Warranties / Claim				
6. Provision for Expenses Payable		0.00		0.00
TOTAL (B)		0.00		0.00
TOTAL (A+B)		258116095.03		253557140.16


SACHIN TANDON
ACCOUNTS OFFICER




AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE - 4 FIXED ASSETS	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
	COST VALUATION AS AT BEGINNING OF THE YEAR	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	COST VALUATION AT THE END	DEP. AS AT THE BEGINNING OF YR.	FOR THE YEAR	ON THE DEDUCTIONS DURING THE YR.	TOTAL UPTO THE YR. END	NET BLOCK AS AT CURRENT YR. END	NET BLOCK AS AT PREV.YR.END
A. FIXED ASSETS										
1. LAND - FREE HOLD	177281.25	0.00	0.00	177281.25	0.00	0.00	0.00	0.00	177281.25	177281.25
2. BUILDINGS: ON FREE HOLD LAND	420293106.91	0.00	0.00	420293106.91	138158328.00	12606977.00	0.00	150765305.00	269527801.91	282134778.91
3. AIRCRAFT, AEROENG. & PROPELLOR	446755421.14	2241366.00	12931639.00	436065148.14	205459140.62	24347982.00	3620859.00	226186263.62	209878884.52	241296280.52
4. SIMULATORS	251286811.88	0.00	0.00	251286811.88	169335386.00	14072061.00	0.00	183407447.00	67879364.88	81951425.88
5. COMMUNICATION & LANDING AIDS	62558126.02	0.00	27461.00	62530665.02	28358715.00	2970207.00	16982.00	31311940.00	31218725.02	34199411.02
6. A.C. REFRIGERATOR & W.COOLERS	7348512.76	31950.00	269087.26	7111375.50	3569379.60	448632.00	184308.26	3833703.34	3277672.16	3779133.16
7. KITCHEN EQUIPMENT	345509.94	0.00	15103.96	330405.98	189157.17	20915.00	15103.96	194968.21	135437.77	156352.77
8. UTENCILS & CROCKERY	387474.39	0.00	26980.95	360493.44	290952.00	22819.00	25910.95	287860.05	72633.39	96522.39
9. TRAINING EQUIPMENT	28204895.45	0.00	16194.00	28188701.45	25419305.00	1784345.00	13417.00	27190233.00	998468.45	2785590.45
10. SURGICAL EQUIPMENT	116624.80	0.00	3990.00	112634.80	60493.00	5350.00	2541.00	63302.00	49332.80	56131.80
11. JIGS & TOOLS	15497636.17	42641.43	126648.20	15413629.40	5933423.24	730127.00	77804.40	6585745.84	8827883.56	9564212.93
12. PLANT MACHINERY & EQUIPMENT	54597572.07	0.00	336734.75	54260837.32	26239505.39	2577390.00	218137.75	28598757.64	25662079.68	28358066.68
13. VEHICLES	17694914.40	0.00	1940.00	17692974.40	11769283.94	1325528.00	1940.00	13092871.94	4600102.46	5925630.46
14. FURNITURE, FIXTURES	17915410.07	0.00	226933.28	17688476.79	7929582.88	1119681.00	214232.64	8835031.24	8853445.55	9985827.19
15. OFFICE EQUIPMENT	5894124.67	380641.00	351001.66	5923764.01	3394171.28	352691.00	147710.00	3599152.28	2324611.73	2499953.39
16. COMPUTER/PERIPHERALS	6645474.50	0.00	225380.00	6420094.50	6025401.00	1040697.00	225380.00	6840718.00	-420623.50	620073.50
17. ELECTRIC INSTALLATIONS	9110088.24	1850.00	299823.90	8812114.34	6087675.95	557732.00	265735.90	6379672.05	2432442.29	3022412.29
18. LIBRARY BOOKS	2132572.88	113363.00	17877.00	2228058.88	1266470.54	133880.00	5117.00	1395233.54	832825.34	866102.34
19. GYM EQUIPMENTS	1048041.00	0.00	0.00	1048041.00	762879.00	66341.00	0.00	829220.00	218821.00	285162.00
20. INFORMATION & TECHNOLOGY	8759308.00	0.00	0.00	8759308.00	3983376.00	1419884.00	0.00	5403260.00	3356048.00	4775932.00
TOTAL OF CURRENT YEAR	1356768906.54	2811811.43	14876794.96	1344703923.01	644232625.61	65603239.00	5035179.86	704800684.75	639903238.26	712536280.93
PREVIOUS YEAR	1365115591.36	4615005.18	12961690.00	1356768906.54	593927985.61	56765648.00	6461008	644232625.61	712536280.93	771187605.75
B. CAPITAL WORK-IN-PROGRESS	153191820.00			153191820.00						
TOTAL (A+B)	1509960726.54			1497895743.01						


SACHIN TANDON
ACCOUNTS OFFICER



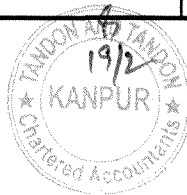

AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

SCHEDULE 5 - CURRENT ASSETS, LOANS, ADVANCES	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
A. CURRENT ASSETS :				
1. Inventory - Spares & Others:				
a) TB-20 Spares Stock	20388869.35		21588206.02	
b) King Air Spares Stock	17339048.24		17339493.42	
c) Avionics Spares Stock	11415194.27		11754713.87	
d) Zlin Spares Stock	10526103.17		11569432.98	
e) Diamond Spares Stock	13812222.04		12714507.33	
f) Simulator Spares Stock	7929166.80		7886173.60	
g) Grease & Lubricants Stock	802963.50		1830515.50	
h) General Stores Stock	391830.07	82605397.44	<u>166760.00</u>	84849802.72
2. Inventory - Consumables :				
a) Mess Stock	198586.00		241257.00	
b) Uniform Stock	458314.00		1263703.00	
c) Diesel Stock	0.00		28999.00	
d) Medicines Stock	116655.00		32265.00	
e) Fuel Stock - AV Gas	876217.00	1649772.00	<u>199307.00</u>	1765531.00
2. Accrued Interest		0.00		0.00
3. Cash Balances in hand (incl. cheques & imprest) {P-15(1)}		173162.00		219617.00
4. Bank Balances :				
a) With Scheduled Banks :				
- On Current Accounts	0.00		0	
- On Deposit Accounts (includes Margin Money)	0.00		7000000.00	
- On Savings Accounts	147970239.82	147970239.82	<u>613731.88</u>	7613731.88
TOTAL (A)		232398571.26		94448682.60
B. LOANS, ADVANCES AND OTHER ASSETS				
1. Loans :				
Staff {P-19(16)}		7000.00		19000.00
2. Advances & other amounts recoverable in cash or in kind or for value to be received :				
a) On Capital Account			566223.00	
b) Prepayments	46400.00			
c) Others {P-15(2)}	137886752.96	137933152.96	<u>244502832.71</u>	245069055.71
TOTAL (B)		137940152.96		245088055.71
TOTAL (A+B)		370338724.22		339536738.31


SACHIN TANDON
 ACCOUNTS OFFICER



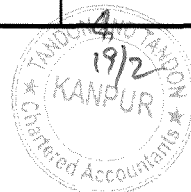

AIR MARSHAL V K VERMA
 DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 6 - INCOME FROM SALES / SERVICES				
1. Income from Services :				
Landing & Parking Fee		132546.00		48546.00
TOTAL		132546.00		48546.00
SCHEDULE 7 - GRANTS / SUBSIDIES (Irrevocable Grants & Subsidies Received)				
1. Central Government		0.00		0.00
2. Indian Airlines Ltd.		0.00		0.00
3. Air India Ltd.		0.00		0.00
4. Airport Authority of India		0.00		0.00
5. International Organisations		0.00		0.00
TOTAL		0.00		0.00
SCHEDULE 8 - FEES / SUBSCRIPTIONS				
1. Training Fee - Regular Students		228148918.00		252750999.00
2. Training Fee - Others		4630884.00		6637059.00
3. B.Sc. Aviation Fee		1465000.00		780000.00
4. Licence Fee		612083.00		641402.00
5. CFMS Contribution		65600.00		67440.00
TOTAL		234922485.00		260876900.00
SCHEDULE 9 - INTEREST EARNED {P-21(22)}				
1. On Term Deposits :				
With Scheduled Banks		409456.00		3692213.92
2. On Savings Accounts :				
With Scheduled Banks		772508.00		755948.90
3. On Loans :				
a) Employees / Staff	138000.00		180500.00	
b) Others	<u>5581672.00</u>	5719672.00	<u>7228804.00</u>	7409304.00
TOTAL		6901636.00		11857466.82

SACHIN TANDON
ACCOUNTS OFFICER



AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 10 - OTHER INCOME				
1. Profit on Sale of Fixed Assets (NET) {P-21(23)}		5502987.90		1277361.60
2. Miscellaneous Income {P-18(13)}		20032109.34		19098331.00
3. Sale Proceeds of Fixed Assets		0.00		0.00
TOTAL		25535097.24		20375692.60
SCHEDULE 11 - ESTABLISHMENT EXPENSES				
a) Salaries & Wages {P-16(5)}		112818322.00		106668591.00
b) Bonus		692662.00		705647.00
c) Contribution to Provident Fund {P-16(6)}		11577189.00		10649535.00
d) Medical Expenses {P-17(8)}		2315594.00		2371242.00
e) Staff Welfare Expenses		85535.00		82228.00
f) Retirement & Terminal Benefits {P-15(3)}		5015442.00		2315690.00
g) Uniform Expenses		0.00		228262.00
h) Leave Travel Concession		267130.00		164740.00
i) Outside Training Expenses - Staff		12000.00		36000.00
TOTAL		132783874.00		123221935.00



SACHIN TANDON
ACCOUNTS OFFICER



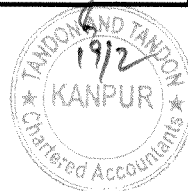

AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

		CURRENT YEAR (Rs.)	PREVIOUS YEAR (Rs.)
SCHEDULE 12 - OTHER ADMINISTRATIVE EXPENSES ETC.			
A ADMINISTRATIVE EXPENSES			
a) I T Expenses		698065.00	1020093.00
b) Electricity Expenses - Colony		4611505.00	5400653.00
c) Horticulture Expenses		39947.00	39138.00
d) Vehicles, Running & Maintenance	{P-19(14)}	2702685.00	4208387.00
e) Postage & Telephone Expenses	{P-17(9)}	964473.00	947217.00
f) Printing & Stationary		336961.00	282607.00
g) Travelling & Conveyance Expenses	{P-16(7)}	1233359.66	1318236.50
h) Subscription Expenses	{P-19(15)}	525918.96	814395.40
i) Auditors Remuneration		0.00	65169.00
j) Professional Charges		72000.00	0.00
k) Ceromonies & Functions		115617.00	408458.00
l) Bank Charges & Commission		14998.88	20028.38
m) Legal Expenses		620978.00	154303.00
n) General Office & Hangar Expenses		554282.00	643013.00
o) Advertisement & Publicity		0.00	0.00
p) Sports & Recreation		16140.00	23445.00
q) B.Sc. Aviation Expenses		61408.00	300436.09
r) Oil & Fuel - Gen Set - Colony		1504412.00	1373356.00
s) Admission Expenses		548357.00	1447286.00
TOTAL (A)		14621107.50	18466221.37
B OPERATIONAL EXPENSES :			
a) Fuel Aircraft	{P-20(20)}	97025431.00	144233327.00
b) Oil Aircraft		1564499.00	2109696.67
c) Insurance		4192007.00	2425022.00
d) Maintenance of Simulator	{P-20(19)}	1171895.00	313385.00
e) Maintenance of Aircraft	{P-18(12)}	31304062.37	39866789.08
f) Licence & Examination Fee		67380.00	516790.00
g) Repairs & Maintenance	{P-17(10)}	8753113.00	5805934.00
h) Detachment Expenses		3836126.00	3801494.00
i) SOS Audit - Operations		0.00	0.00
j) Electricity Expenses - Airport		3285068.00	3255726.00
k) Oil & Fuel - Gen Set - Airport		673974.00	647530.00
TOTAL (B)		151873555.37	202975693.75
TOTAL (A+B)		166494662.87	221441915.12


SACHIN TANDON
 ACCOUNTS OFFICER




AIR MARSHAL V K VERMA
 DIRECTOR

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

MARCH 31 2015

SCHEDULE 13:

SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS

1. FIXED ASSETS:

- (a) Fixed Assets has been valued at cost and are certified by the Management.
- (b) Land measuring 167 acres for setting up the Akademi was made available to the Society free of cost according to D.O. Letter No. A33025/4/83-VE (PTI) M/3141/84 from the Minister for Tourism and Civil Aviation to the Chief Minister, Government of Uttar Pradesh. The Government of Uttar Pradesh acquired land at Fursatganj, Raebareli for setting up the Indira Gandhi Rashtriya Uran Akademi and the land has been reflected at NIL Value.
- (c) Registration charges paid, if any, in respect of above said land which cannot be estimated in the absence of availability of compensation of the land, have not been provided for in the accounts.
- (d) The net amount of Profit / Loss on disposal / write-off of Fixed Assets have been shown in the Accounts.

2. DEPRECIATION:

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

3. INVENTORIES:

Inventory of Aircraft spares, Lubricants, Fuel, Uniform, Stationery, General Stores, Medicines and Mess Stock are shown at the close of financial year.

The method of valuation followed by the Akademi in the case of Inventory is First in First out method (FIFO).

4. FOREIGN CURRENCY TRANSACTIONS:

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

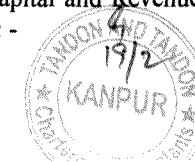
5. Advances recoverable in cash or kind also include amount due from debtors to whom services were rendered. No age wise analysis has been prepared. Loans and Advances and Sundry Creditors are subject to confirmation.

6. During the year the Akademi has received Rs.510.00 Lacs towards Capital Grants (Previous year Rs.90.00 Lacs).

- 7.. The Akademi has been deducting the Provident Fund from Employee's Salary and contributing their share and the same is transferred to Provident Fund Trust on monthly basis.

8. UTILISATION OF GRANTS:

Akademi is a grantee institution and a large part of its expenditure is borne by the Govt. of India through Capital and Revenue Grants. The receipt of Capital and Revenue Grants and their Utilization up to 31st March 2015 by the Akademi is as follows: -



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

MARCH 31 2015

SCHEDULE 13:

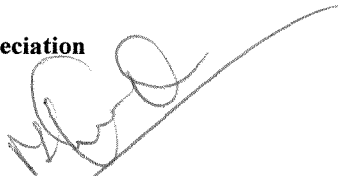
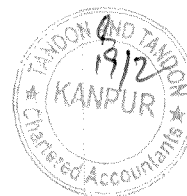
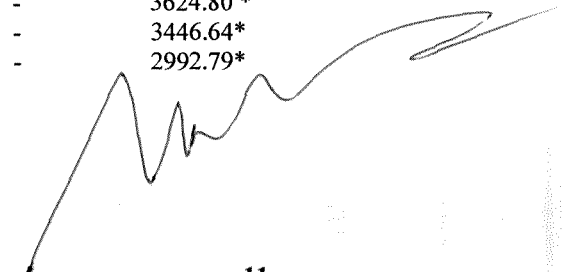
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS

REVENUE GRANTS

(RUPEES IN LACS)

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

* Excluding Depreciation

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

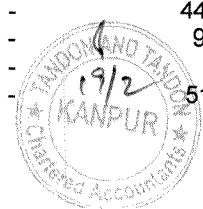
MARCH 31 2015

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

CAPITAL GRANTS

FIN. YEAR	BUDGETED	(RUPEES IN LACS)				TOTAL	EXPENSES
		GRANTS GOVT.	A.I.L.	I.A.L.	RECEIVED OTHERS		
1985-1986	2654.56	289.32	-	-	-	289.32	4.22
1986-1987		875.00	375.00	375.00	-	1625.00	566.42
1987-1988		-	197.50	197.50	-	395.00	93.39
1988-1989		100.00	91.14	91.14	-	282.28	386.93
1989-1990	1610.00	-	100.00	100.00	50.00(PHL)	250.00	1458.47
1990-1991	1610.00	-	-	-	-	-	14.10
1991-1992	15.00	-	-	-	-	-	132.03
1992-1993	3010.00	-	-	-	-	-	21.97
1993-1994	963.00	-	193.00	-	-	193.00	201.78
1994-1995	403.00	-	-	-	-	131.40 (UNDP)	241.50
1995-1996	432.00	-	-	-	-	-	2.25
1996-1997	24.20	-	-	-	1.00 (UP GOVT)	1.00	6.35
1997-1998	1473.00	1000.00	-	-	1.00 (UP GOVT)	1001.00	13.34
1998-1999	1294.00	1100.00	-	-	-	1100.00	1409.46
1999-2000	600.00	600.00	-	-	-	600.00	1159.32
2000-2001	675.00	589.11	-	-	-	589.11	430.37
2001-2002	125.00	100.00	-	-	-	100.00	83.00
2002-2003	209.00	208.00	-	-	-	208.00	52.78
2003-2004	350.00	50.00	-	-	-	50.00	227.79
2004-2005	300.00	300.00	-	-	-	300.00	555.91
2005-2006	277.00	230.64	-	-	-	230.64	86.55
2006-2007	4030.00	3000.00	-	-	-	3000.00	777.80
2007-2008	3900.00	3388.00	-	-	-	3388.00	17.82
2008-2009	112.00	214.50	-	-	511.00 (Boeing)	725.50	2765.45
2009-2010	250.00	250.00	-	18.91	1001.40 (Boeing)	1270.50	2689.94
2010-2011	560.00	60.00	-	-	-	60.00	930.43
2011-2012	500.00	446.95	-	-	-	446.95	205.50
2012-2013	600.00	90.00	-	-	-	90.00	206.36
2013-2014	510.00	-	-	-	-	-	46.15
2014-2015		510.00	-	-	-	510.00	28.12

MDD



[Handwritten signature]

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

MARCH 31 2015

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

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

	CONTRIBUTORY	AS AT 31.03.2015	AS AT 31.03.2014
(i)	Government of India	1,32,51,52,588.00	1,27,41,52,588.00
(ii)	Air India	9,56,64,000.00	9,56,64,000.00
(iii)	Indian Airlines	7,82,55,000.00	7,82,55,000.00
(iv)	Pawan Hans Ltd.	50,00,000.00	50,00,000.00
(v)	U.N.D.P.	1,31,40,000.00	1,31,40,000.00
(vi)	Government of U.P.	2,00,000.00	2,00,000.00
(vii)	Boeing	15,12,39,504.00	15,12,39,504.00
	TOTAL ::	1,66,86,51,092.00	1,61,76,51,092.00

10. Liability in respect of Gratuity as on 31st March 2015 is Rs.799.28 Lacs approx. has not been provided for in the accounts (previous year Rs. 750.67 Lacs Approx).


11. Reimbursement of Director's salary and fixed compensation to CAE BV not paid. No provision made in the books on this account.

12. RECOGNITION OF TRAINING FEE:

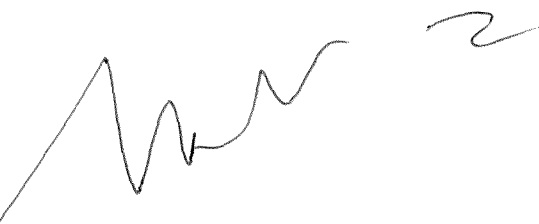
The training fee is being recognized on the basis of actual Ground training /flying hrs completed.

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

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


SACHIN TANDON
ACCOUNTS OFFICER

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


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

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



PARTNER

इन्दिरा गाँधी राष्ट्रीय उड़ान अकादमी
 फुरसतगंज एअरफील्ड
 रायबरेली

Receipts & Payments 1-Apr-2014 to 31-Mar-2015			
Receipts	1-Apr-2014 to 31-Mar-2015	Payments	1-Apr-2014 to 31-Mar-2015
Opening Balance	804177.88	Capital Account	157506.00
Capital Account	51000000.00	Current Liabilities	325428848.58
Current Liabilities	66970809.00	Fixed Assets	10500.00
Current Assets	436782081.20	Current Assets	84474576.71
Direct Incomes	31269377.50	Direct Incomes	201892.00
Direct Expenses	583682.00	Direct Expenses	29006825.47
Closing Balance	506906.90	Closing Balance	148636885.72
Total	587917034.48	Total	587917034.48


SACHIN TANDON
 ACCOUNTS OFFICER

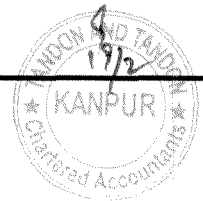



AIR MARSHAL V K VERMA
 DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	AMOUNT(Rs.)
1 CASH BALANCES IN HAND (INCLUDING CHEQUES & IMPREST) CASH-IN-HAND DELHI IMPREST STAMPS-IN-HAND FURSATGANJ DELHI CHEQUES IN HAND TOTAL ::	 159739.00 11191.00 2232.00 0.00 0.00 173162.00
2 LOANS & ADVANCES TO BE RECEIVED IN CASH OR KIND ADVANCE STAFF & OTHERS (DEBIT BAL.) SUNDRY CREDITORS ADV. OTH.(DEBIT BAL.) SUNDRY RECEIVABLE SECURITY DEPOSIT RECEIVABLE ADVANCE STUDENTS (DEBIT BAL.) SERVICE TAX SUNDRY RECEIVABLE - MESS TAX DEDUCTED AT SOURCE SUNDRY CREDITORS (DEBIT BAL.) TOTAL ::	 160717.00 2430575.00 25717.38 2739131.00 117934666.46 16522.00 139892.00 844171.00 13595361.12 137886752.96
3 EMPLOYEES RETIREMENT & TERMINAL BENEFITS EMPLOYEES RETIREMENT & TERMINAL BENEFITS LEAVE ENCASHMENT TOTAL	 4490395.00 525047.00 5015442.00
4 IGRUA MESS RECOVERY IGRUA MESS RECOVERY LESS : MESS EXPENSES TOTAL ::	 13936287.00 8642857.16 5293429.84

[Handwritten Signature]



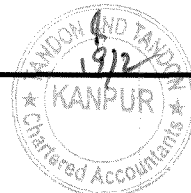
[Handwritten Signature]

INDIRA GANDHI RASHTRIYA URAN AKADEMI

GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	AMOUNT(Rs.)
5 SALARIES & WAGES SIMULATOR ALLOWANCE PRODUCTIVITY ALLOWANCE SALARIES CHILDREN EDUCATION ALLOWANCE FLYING ALLOWANCE HONARRIUM ACCOUNT SUBSISTANCE ALLOWANCE OUTSIDE INSTRUCTORS EXPENSES SCHEDULE ALLOWANCE SHIFT ALLOWANCE TRANSPORT ALLOWANCE AVIATION ALLOWANCE OVERTIME ALLOWANCE NOTICE PERIOD PAY EXPENSES ON SERVICES HIRED TOTAL ::	618802.00 2036641.00 97419133.00 634483.00 5189270.00 144500.00 102051.00 0.00 363665.00 114007.00 4411840.00 788142.00 584560.00 0.00 411228.00 112818322.00
6 CONTRIBUTION TO PROVIDENT FUND EMPLOYERS CONTRIBUTION TO PF EMPLOYERS CONTRIBUTION TO PENSION FUND EDLIF ADMN. CHARGES PENSION FUND ADMN. CHARGES EDL INSURANCE FUND TOTAL ::	8229642.00 2523754.00 9051.00 162851.00 651891.00 11577189.00
7 TRAVELLING AND CONVEYANCE LOCAL CONVEYANCE CONVEYANCE REIMBURSEMENT EMPLOYEES TRAVEL INLAND TRAVEL INLAND - STUDENTS TRAVEL FOREIGN TOTAL ::	52434.00 0.00 1180925.66 0.00 0.00 1233359.66

MDO

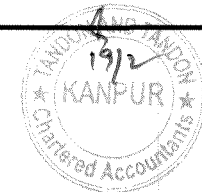


[Handwritten signature]

INDIRA GANDHI RASHTRIYA URAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	AMOUNT(Rs.)
8 MEDICAL EXPENSES MEDICAL EXPENSES MEDICAL EXPENSES REIMBURSEMENT MEDICAL ALLOWANCE TOTAL ::	 61714.00 1953958.00 299922.00 2315594.00
9 POSTAGE & TELEPHONE POSTAGE EXPENSES TELEPHONE EXPENSES TOTAL ::	 178514.00 785959.00 964473.00
10 REPAIRS & MAINTENANCE MAINTENANCE OF COMPUTERS MAINTENANCE OF BUILDING & TOWNSHIP MAINTENANCE OF PLANT & MACHINERY MAINTENANCE OF OTHER EQUIPMENTS GENERAL STORES (GS) MAINTENANCE OF A.C. PLANT MAINTENANCE OF AIR CONDITIONERS MAINTENANCE OF GEN SET MAINTENANCE OF FURNITURE MAINTENANCE OF ELECTRICAL EQUIPMENT MAINTENANCE OF OFFICE EQUIPMENT MAINTENANCE OF COMMUNICATION & LANDING AIDS MAINTENANCE OF AIRPORT TOTAL ::	 0.00 4523581.00 340393.00 94409.00 15652.00 20284.00 202227.00 65989.00 0.00 484668.00 306811.00 304857.00 2394242.00 8753113.00

Moo

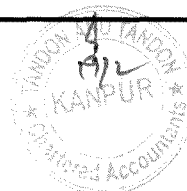


[Handwritten signature]

INDIRA GANDHI RASHTRIYA URAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	AMOUNT(Rs.)
14 VEHICLE RUNNING & MAINTENANCE VEHICLE HIRE CHARGES MAINTENANCE OF VEHICLE RATES & TAXES OIL & FUEL TOTAL ::	 1079986.00 170264.00 14200.00 1438235.00 2702685.00
15 SUBSCRIPTION EXPENSES SUBSCRIPTION & PERIODICALS SUBSCRIPTION & MEMBERSHIP FEE TOTAL ::	 67244.00 458674.96 525918.96
16 LOANS - STAFF HOUSE BUILDING ADVANCE VEHICLE LOAN TOTAL	 7000.00 0.00 7000.00
17 ADVANCE RECEIVED STUDENTS (CREDIT BAL.) STAFF (CREDIT BAL.) TOTAL ::	 21508937.58 158338.00 21667275.58

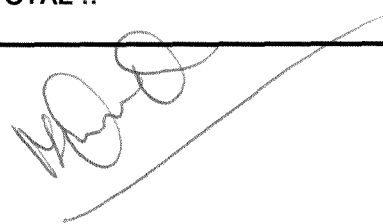
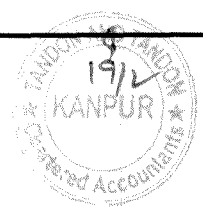
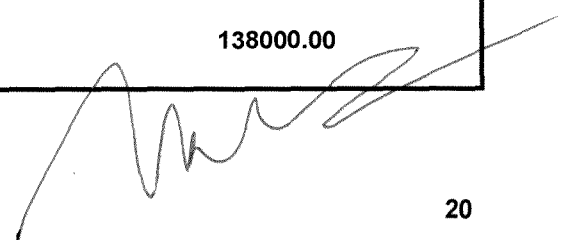
[Handwritten signature]



[Handwritten signature]

INDIRA GANDHI RASHTRIYA URAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	AMOUNT(Rs.)
18 CAPITAL WORK IN PROGRESS CAPITAL WORK IN PROGRESS CWIP - SIMULATORS TOTAL ::	 153191820.00 0.00 153191820.00
19 SIMULATOR SPARES / MAINTENANCE MAINTENANCE OF SIMULATOR SIMULATOR SPARES FDI SIMULATOR TOTAL ::	 1061240.00 110655.00 0.00 1171895.00
20 AIRCRAFT FUEL AIRCRAFT FUEL - DA-40 AIRCRAFT FUEL - TB-20 AIRCRAFT FUEL - KING AIR AIRCRAFT FUEL - ZLIN AIRCRAFT FUEL - DA-42 TOTAL ::	 48926370.00 19448571.00 2000.00 12775997.00 15872493.00 97025431.00
21 INTEREST - EMPLOYEES VEHICLE LOAN HOUSE BUILDING ADVANCE COMPUTER LOAN OTHERS TOTAL ::	 0.00 138000.00 0.00 0.00 138000.00

INDIRA GANDHI RASHTRIYA URAN AKADEMI
GROUPING FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2015

	PARTICULARS	AMOUNT(Rs.)
22	INTEREST EARNED	
	1. ON TERM DEPOSITS	409456.00
	2. ON SAVINGS ACCOUNT	772508.00
	3. ON LOANS	
	a) EMPLOYEES / STAFF	138000.00
	b) OTHERS (STUDENTS)	5581672.00
	TOTAL	6901636.00
23	PROFIT ON SALE OF FIXED ASSETS	
	PROFIT ON SALE OF FIXED ASSETS	5595388.00
	LESS: LOSS ON SALE OF FIXED ASSETS	92400.10
	TOTAL	5502987.90

[Handwritten signature]



[Handwritten signature]