



VI. STATEMENT OF ACCOUNTS



NATIONAL BOARD OF EXAMINATIONS Annual Accounts -2018-19 Index

Sl. No.	Description	Page No.
1	BALANCE SHEET	118
2	INCOME & EXPENDITURE ACCOUNT	119
3	RECEIPT & PAYMENT ACCOUNT	120-121
4	SCHEDULE :1- CORPUS/ CAPITAL FUND	122
5	SCHEDULE :2- RESERVES & SURPLUS	122
6	SCHEDULE :3- EARMARKED/ ENDOWMENT FUNDS	123
7	SCHEDULE :4- SECURED LOANS AND BORROWINGS	124
8	SCHEDULE :5- UNSECURED LOANS AND BORROWINGS	125
9	SCHEDULE :6- DEFERRED CREDIT LIABILITIES	125
10	SCHEDULE :7- CURRENT LIABILITIES AND PROVISIONS	126
11	SCHEDULE :8- FIXED ASSETS	127
12	SCHEDULE :9- INVESTMENTS FROM EARMARKED/ ENDOWMENT FUNDS	128
13	SCHEDULE :10- INVESTMENTS - OTHERS	128
14	SCHEDULE :11- CURRENT ASSETS, LOANS, ADVANCES ETC:	
	A. CURRENTS ASSETS	129
	B. LOANS, ADVANCES AND OTHER ASSETS	130
15	SCHEDULE :12- INCOME FROM SALES/ SERVICES	131
16	SCHEDULE :13- GRANTS/ SUBSIDIES	131
17	SCHEDULE :14- FEES/ SUBSCRIPTIONS	132
18	SCHEDULE :15- INCOME FROM INVESTMENTS	132
19	SCHEDULE :16- INCOME FROM ROYALTY, PUBLICATION ETC.	133
20	SCHEDULE :17- INTEREST EARNED	133
21	SCHEDULE :18- OTHER INCOME	134
22	SCHEDULE :19- INCREASE/ (DECREASE) IN STOCK OF FINISHED GOODS & WIP	134
23	SCHEDULE :20- ESTABLISHMENT EXPENSES	135
24	SCHEDULE :21- OTHER ADMINISTRATIVE EXPENSES	136
25	SCHEDULE :22- EXPENDITURES ON GRANTS/ SUBSIDIES ETC.	137
26	SCHEDULE :23- INTEREST	137
27	SCHEDULE :24- SIGNIFICANT ACCOUNTING POLICIES	138-139
28	SCHEDULE :25- NOTES TO THE ACCOUNTS	140-141



NATIONAL BOARD OF EXAMINATIONS
(Autonomous Body of Ministry of Health & Family Welfare, Govt. of India)
Ansari Nagar, New Delhi-29
BALANCE SHEET AS AT 31ST MARCH, 2019

(Amount in ₹)

PARTICULARS	Schedule	As at 31.3.2019	As at 31.3.2018
CAPITAL FUND AND LIABILITIES			
Capital Fund (Corpus)	1	3,529,388,722	3,014,984,749
Reserves & Surplus	2	1,439,083,575	1,243,678,605
Earmarked/ Endowment Funds	3	1,428,874	2,329,622
Secured Loans & Borrowings	4	-	-
Unsecured Loans & Borrowings	5	-	-
Deferred Credit Liabilities	6	-	-
Current Liabilities	7	237,346,689	176,478,823
TOTAL		5,207,247,860	4,437,471,799
ASSETS			
Fixed Assets	8	1,910,260,654	1,623,495,945
Investments from Earmarked/ Endowment Funds	9	1,300,000	2,166,650
Investments (Other)	10	3,255,257,749	2,782,569,859
Current Assets and Loans & Advances	11	40,429,457	29,239,345
TOTAL		5,207,247,860	4,437,471,799
Significant Accounting Policies	24		
Other Notes to Accounts	25		

Date: 28.06.2019
Place: New Delhi

Capt. K. Paul James
(Deputy Director)

Dr. Rashmikant Dave
(Honorary Executive Director)



NATIONAL BOARD OF EXAMINATIONS
 (Autonomous Body of Ministry of Health & Family Welfare, Govt. of India)
 Ansari Nagar, New Delhi-29
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019
 (Amount in ₹)

PARTICULARS	Schedule	For the year ended 31.3.2019	For the year ended 31.3.2018
INCOME			
Income from Sales/ Services	12	-	-
Grants/ Subsidies	13	-	-
Fees/ Subscriptions	14	1,322,477,223	1,273,433,841
Income from Investments	15	-	-
Income from Royalty & publication	16	224,000	292,000
Interest Earned	17	192,226,225	152,543,036
Other Income	18	557,285	3,334,828
Increase/ (decrease) in stock of Finished goods and works-in-progress	19	-	-
TOTAL (A)		1,515,484,733	1,429,603,705
EXPENDITURE			
Establishment Expenses	20	253,782,236	97,785,470
Other Administrative Expenses, etc.	21	545,238,338	553,481,601
Expenditure on Grants, Subsidies, etc.	22	-	-
Interest	23	-	-
Depreciation	8	6,655,217	6,169,665
TOTAL (B)		805,675,791	657,436,736
Balance being excess of income over expenditures (A-B)		709,808,942	772,166,969
Transfer to Special Reserve		484,383,178	577,324,667
Transfer to / from General Reserve			-
Balance being surplus/(Defecit) carried to Capital Fund (Corpus)		225,425,764	194,842,302
TOTAL		1,515,484,733	1,429,603,705
Significant Accounting Policies	24		
Other Notes to Accounts	25		

Date: 28.06.2019
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NATIONAL BOARD OF EXAMINATIONS

(Autonomous Body of Ministry of Health & Family Welfare, Govt. of India)

Ansari Nagar, New Delhi-29

RECEIPT & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in ₹)

PARTICULARS	Schedule	For the Year ended 31.3.2019	For the year ended 31.3.2018
OPENING BALANCES (INCLUDING BALANCE OF ENDOWMENT FUNDS)			
Cash		122,996	201,282
Bank		21,488,824	20,635,290
		21,611,820	20,836,572
RECEIPTS DURING THE YEAR			
Fees/ Subscriptions		1,264,274,223	1,133,368,441
Accreditation fee		58,203,000	120,340,000
Advance Retention Money		-	25,300,000
Interest received (interest on FDR/SB Account & Govt. Securities)		87,732,192	69,737,797
Interest received on government securities (GILT)		104,476,533	82,805,239
Interest received on specialized funds (endowment fund and DBT Project)		174,548	156,213
Investments and deposits matured during the year		2,784,736,509	1,131,912,033
Income from Royalty & publication (net of expenses)		224,000	292,000
Refund of security given on capital account		-	79,775,000
Interest from Employee Loan		17,500	-
Other Receipts		557,285	4,129,387
Other Current Liabilities		68,297,923	-
Other Current Assets		47,400	-
TOTAL (A)		4,368,741,113	2,647,816,109

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NATIONAL BOARD OF EXAMINATIONS
(Autonomous Body of Ministry of Health & Family Welfare, Govt. of India)
Ansari Nagar, New Delhi-29
RECEIPT & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2019
(Amount in ₹)

PARTICULARS	Schedule	For the Year ended 31.3.2019	For the year ended 31.3.2018
PAYMENTS DURING THE YEAR			
Purchase of Fixed Assets (including capital work in progress)		293,419,925	1,928,394
Investments and deposits made during the year		3,256,557,749	1,985,385,402
Refund of accreditation fee		-	11,300,000
Refund of Advance Retention Money		-	12,900,000
Establishment Expenses		253,243,558	130,578,816
Other Administrative Expenses		542,661,215	551,837,811
Other payments		-	834,075
Repayment of Statutory Liabilities		10,545,858	-
Utilisation in Capital expenditure - Others		1,075,296	-
TOTAL (B)		4,357,503,601	2,694,764,498
CLOSING BALANCES (INCLUDING BALANCE OF ENDOWMENT FUNDS			
Cash		260,300	122,996
Bank		32,589,032	21,488,824
		32,849,332	21,611,820
Significant Accounting Policies	24		
Other Notes to Accounts	25		

Date: 28.06.2019
Place: New Delhi

Capt. K. Paul James
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NATIONAL BOARD OF EXAMINATIONS
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2019

SCHEDULE 1 - CORPUS/ CAPITAL FUND

(Amount in ₹)

	As at 31.03.2019		As at 31.03.2018	
Balance as the beginning of year		3,014,984,749		2,820,142,447
Add:Excess of Income/(Expenditures)	225,425,764		194,842,302	
Grant in Aid	-		-	
Transfer From Special reserve	288,978,208	514,403,972	-	194,842,302
Add/(Deduct): Balance of net income/(expenditure)				
BALANCE AS AT THE YEAR - END		3,529,388,722		3,014,984,749

SCHEDULE 2 - RESERVES AND SURPLUS

(Amount in ₹)

	As at 31.03.2019		As at 31.03.2018	
1. Capital Reserve:				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deductions during the year	-		-	-
2. Revaluation Reserve:				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deductions during the year	-		-	-
3. Special Reserve:				
As per last Account	1,243,678,605		666,353,938	
Addition during the year	484,383,178		577,324,667	
Less: Utilization during the year	288,978,208	1,439,083,575	-	1,243,678,605
4. General Reserve:				
As per last Account	-		-	
Addition during the year	-		-	
Less: Deductions during the year	-	-	-	-
BALANCE AS AT THE YEAR - END		1,439,083,575		1,243,678,605

Date: 28.06.2019
Place: New Delhi

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 3 - EARMARKED/ ENDOWMENT FUNDS

(Amount in ₹)

	As at 31.03.2019	As at 31.03.2018
a) Opening balance of the funds	2,329,622	2,173,409
b) Additions to the Funds:		
i) Donations/ grants		
ii) Income from investments made on account of funds (Intt.)	174,548	156,213
iii) Other additions (GIS & Grant in aid)		
TOTAL (a+b)	2,504,170	2,329,622
c) Utilisation/ Expenditure towards objectives of funds:		
i) Capital Expenditure		
- Fixed Assets		
- Others	1,075,296	
Total	-	-
ii) Revenue Expenditure		
- Salaries, Wages and allowances etc.		
- Rent		
- Other expenses	-	-
P. Prize Fund	-	-
Total (c)	1,075,296	-
NET BALANCE AS AT THE YEAR-END (a+b-c)	1,428,874	2,329,622
Notes:		
1) Disclosures shall be made under relevant heads based on conditions attaching to the grants.		

Date: 28.06.2019
Place: New Delhi

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2019

SCHEDULE 4 - SECURED LOANS AND BORROWINGS: (Amount in ₹)

	As at 31.03.2019	As at 31.03.2018
1. Central Government	-	-
2. State Government	-	-
3. Financial Institutions		
a) Term Loans	-	-
b) Interest accrued and due	-	-
4. Banks:		
a) Interest accrued and due	-	-
b) Other Loans	-	-
c) Interest accrued and due	-	-
5. Other Institutions and Agencies	-	-
6. Debentures and Bonds	-	-
7. Others	-	-
TOTAL	-	-

Note: Amounts due within one year

Date: 28.06.2019
Place: New Delhi

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 5 - UNSECURED LOANS AND BORROWINGS:

(Amount in ₹)

	As at 31.03.2019	As at 31.03.2018
1. Central Government	-	-
2. State Government	-	-
3. Financial Institutions	-	-
4. Banks:	-	-
a) Term Loans	-	-
b) Other Loans	-	-
5. Other Institutions and Agencies	-	-
6. Debentures and Bonds	-	-
7. Fixed Deposits	-	-
8. Other (Building Fund Investment)	-	-
TOTAL	-	-

Note: Amounts due within one year

SCHEDULE 6 - DEFERRED CREDIT LIABILITIES:

(Amount in ₹)

	As at 31.03.2019	As at 31.03.2018
Acceptances secured by hypothecation of capital equipment and other assets	-	-
Others	-	-
TOTAL	-	-

Note: Amounts due within one year

Date: 28.06.2019
Place: New Delhi

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NATIONAL BOARD OF EXAMINATIONS

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 7 - CURRENT LIABILITIES AND PROVISIONS

(Amount in ₹)

	As at 31.03.2019	As at 31.03.2018
A. CURRENT LIABILITIES		
1. Acceptances	-	
2. Sundry Creditors	-	
a) For Goods	-	
b) Others (indian bank- cheques issued but not presented)	-	
3. Advances Received:	-	-
4. Interest accrued but not due on:	-	
a) Secured Loans/ borrowings	-	
b) Unsecured Loans/ borrowings	-	
5. Statutory Liabilities	2,577,123	10,545,858
a) Overdue	-	
b) Others	-	
6. DBT Projects Receipts		
- Opening Balance	-	
- Addition during the year		
a) Fund received	-	
b) Interest earned	-	
- Expenses during the year	-	-
7. Other current liabilities	234,230,888	165,932,965
TOTAL (A)	236,808,011	176,478,823
B. PROVISIONS	-	-
1. For Taxation	-	-
2. Gratuity	311,414	-
3. Leave Encashment	227,264	-
4. Accumulated Leave Encashment	-	-
5. Trade Warranties/ Claims	-	-
6. Others	-	-
TOTAL (B)	538,678	-
TOTAL (A+B)	237,346,689	176,478,823

Date: 28.06.2019

Place: New Delhi

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NATIONAL BOARD OF EXAMINATIONS
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019



DESCRIPTION	Rate of Depreciation	PARTICULARS				DEPRECIATION			NET BLOCK AS AT 31.03.2019	
		WDV/ Valuation As at beginning of the year (As on 01.04.2018)	Additions during the year		Deductions during the year	WDV/ Valuation at the year-end on 31.03.2019	As at the beginning of the year & held for 180 days or more	On Assets held for less than 180 days		Total Depreciation during the year
			Addition held for 180 days or more	Addition held for less than 180 days						
A. FIXED ASSETS:										
1. LAND:										
a) Freehold	-	107,107,125	-	-	-	107,107,125	-	-	107,107,125	
b) Leasehold	-	12,402,500	-	-	-	12,402,500	-	-	12,402,500	
2. BUILDINGS:										
a) On Freehold Land	10%	48,060	-	-	-	48,060	4,806	4,806	43,254	
b) On Leasehold Land	10%	42,095,423	-	-	-	42,095,423	4,209,542	4,209,542	37,885,881	
c) Ownership Flats/Premises	-	-	-	-	-	-	-	-	-	
d) Superstructures on Land not belonging to the entity	-	-	-	-	-	-	-	-	-	
3. VEHICLES	15%	2,058,235	-	-	-	2,058,235	308,735	308,735	1,749,500	
4. FURNITURE, FIXTURES	10%	2,445,663	581,448	110,957	223,179	2,914,889	280,393	5,548	2,628,948	
5. OFFICE EQUIPMENT	15%	2,934,215	880,743	328,994	88,501	4,055,451	558,969	24,675	3,471,807	
6. COMPUTER PERIPHERALS	40%	1,135,486	1,017,752	1,692,740	4,874	3,841,104	859,346	338,548	2,643,210	
7. LIBRARY BOOKS	40%	39,331	98,972	46,665	-	184,968	55,321	9,333	120,314	
TOTAL		170,266,038	2,578,915	2,179,356	316,554	174,707,755	6,277,112	378,104	168,052,539	
B. CAPITAL WORK IN PROGRESS										
1. BUILDING UNDER CONSTRUCTION	-	1,453,229,907	177,525,505	111,452,703	-	1,742,208,115	-	-	1,742,208,115	
TOTAL		1,623,495,945	180,104,420	113,632,059	316,554	1,916,915,870	6,277,112	378,104	1,910,260,654	

Date: 28.06.2019
Place: New Delhi

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(Deputy Director)

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NATIONAL BOARD OF EXAMINATIONS
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 9 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS (Amount in ₹)

	As at 31.03.2019	As at 31.03.2018
1. In Government Securities		-
2. Other approved Securities		-
3. Shares		-
4. Debentures and Bonds		-
5. Subsidiaries and Joint Ventures		-
6. Others (to be specified)- Annual Prize Fund	1,300,000	2,166,650
TOTAL	1,300,000	2,166,650

SCHEDULE 10 - INVESTMENTS - OTHERS (Amount in ₹)

	As at 31.03.2019	As at 31.03.2018
1. In Government Securities	3,164,545,387	2,751,360,668
2. FDR with Axis Bank	60,000,000	-
3. Shares		-
4. Debentures and Bonds		-
5. Subsidiaries and Joint Ventures		-
6. Others - GPF/CPF Investment Rs.	30,712,362	31,209,191
TOTAL	3,255,257,749	2,782,569,859

Date: 28.06.2019
Place: New Delhi

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2019

SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES, ETC (Amount in ₹)

	As at 31.03.2019		As at 31.03.2018	
A. CURRENT ASSETS				
1. Inventories:				
a) Stores and Spares	-		-	
b) Loose Tools	-		-	
c) Stock-in-Trade	-		-	
Finished Goods	-		-	
Work-in-Progress	-		-	
Raw materials	-	-	-	-
2. Sundry Debtors:				
a) Debts Outstanding for a period exceeding six months	-		-	
b) Others (Security Deposits)	-	-	-	-
3. Cash balances in hand (including cheques/drafts and imprest)	260,300	260,300	122,996	122,996
4. Bank Balances:				
a) With Scheduled Banks:				
- On Current Accounts S/A	30,393,808		19,091,221	
- On Deposit Accounts (includes margin money)	-		-	
- On Savings Accounts (GPF/NPF Subscription)	2,066,350		2,234,631	
- On Savings Accounts (Annual Prize Fund)	128,874	32,589,032	162,972	21,488,824
b) With non-Scheduled Banks:	-		-	
- On Current Accounts	-		-	
- On Deposit Accounts (includes margin money)	-		-	
- On Savings Accounts	-	-	-	-
5. Post Office-Savings Accounts				
TOTAL (A)		32,849,332		21,611,820

Date: 28.06.2019
Place: New Delhi

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 11 - CURRENT ASSETS, LOANS, ADVANCES, ETC Cont... (Amount in ₹)

	As at 31.03.2019		As at 31.03.2018	
B. LOANS, ADVANCES AND OTHER ASSETS				
1. Loans:				
a) Staff	3,004,663		532,262	
b) Other Entities engaged in activities/objectives similar to that of the Entity	-		-	
c) Other (Security Deposits)	4,066,610	7,071,273	4,215,908	4,748,170
2. Advances and other amounts recoverable in cash or in kind or for value to be received.				
a) On Capital Account			-	-
b) Prepayments			-	
c) From DBT Projects				
- Opening Balance			143,931	
- Addition during the year				
a) Fund received				
b) Interest earned				
- Expenses during the year				
d) Others(Advances To Examiners & Vendors)	212,060	212,060	1,760,725	1,760,725
3. Income Accrued:				
a) On Investments from Earmarked/Endowment Funds				
b) On Investments - Others	40,154	40,154	-	
c) On Loans and Advances			-	
d) Others			-	
4. Other Receivable	256,638	256,638	-	-
TOTAL (B)		7,580,125		7,627,525
TOTAL (A + B)		40,429,457		29,239,345

Date: 28.06.2019
Place: New Delhi

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 12 - INCOME FROM SALES/SERVICES: (Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
1. Income from Sales		
a) Sale of Finished Goods	-	-
b) Sale of Raw Materials	-	-
c) Sale of Scraps	-	-
2. Income from Services		
a) Labour and Processing Charges	-	-
b) Professional/Consultancy Services	-	-
c) Agency Commission and Brokerage	-	-
d) Maintenance Services (Equipment/Property)	-	-
e) Others	-	-
TOTAL	-	-

SCHEDULE 13 - GRANTS/SUBSIDIES (Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
1. Central Government	-	-
Grant	-	-
Capitalize	-	-
2. State Government	-	-
3. Government Agencies	-	-
4. Institutions/Welfare Bodies	-	-
5. International Organisations	-	-
6. Others	-	-
TOTAL	-	-

Date: 28.06.2019
Place: New Delhi

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2019

SCHEDULE 14 - FEES/SUBSCRIPTIONS

(Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
1. Entrance Fees		-
2. Annual Fees/Subscription		-
3. Seminar/Program Fees		-
4. Consultancy Fees		-
5. Others - Registration Fees, Enrollment Fees, etc.	1,322,477,223	1,273,433,841
TOTAL	1,322,477,223	1,273,433,841

SCHEDULE 15 - INCOME FROM INVESTMENTS

(Income on Invest.from Earmarked/Endowment Funds transferred to Funds)

(Amount in ₹)

	For the year ended 31.3.2019		For the year ended 31.3.2018	
1. Interest				
a) On Govt. Securities / Matching Contributions	174,548		156,213	
b) Other	-	174,548	-	156,213
2. Dividends:				
a) On Shares	-		-	
b) On Mutual Fund Securities	-		-	
c) Rents	-		-	
d) Others	-	-	-	-
TOTAL	174,548		156,213	
TRANSFERRED TO EARMARKED/ENDOWMENT FUNDS	174,548		156,213	

Date: 28.06.2019
Place: New Delhi

Capt. K. Paul James
(Deputy Director)

Dr. Rashmikant Dave
(Honorary Executive Director)



NATIONAL BOARD OF EXAMINATIONS
(Autonomous Body of Ministry of Health & Family Welfare, Govt. of India)
Ansari Nagar, New Delhi-29
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 16 - INCOME FROM ROYALTY, PUBLICATION, ETC

(Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
1. Income from Royalty	-	-
2. Income from Publications/ Teleconferencing & DVD	224,000	292,000
3. Others	-	-
TOTAL	224,000	292,000

SCHEDULE 17 - INTEREST EARNED

(Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
1. On Term Deposits/Government Securities		
a) With Scheduled Banks	82,285,645	64,311,417
b) With Institutions		-
c) Others- Government Securities	104,476,533	82,805,239
2. On Savings Accounts:		
a) With Scheduled Banks	5,446,547	5,426,380
b) With non-Scheduled Banks		-
c) Post Office Savings Accounts		-
d) Others		-
3. On Loans:		
a) Employees/ Staff	17,500	-
b) Others		-
TOTAL	192,226,225	152,543,036

Note: Tax deducted at source to be indicated

Date: 28.06.2019
Place: New Delhi

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 18 - OTHER INCOME

(Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
1. Profit on Sale/ disposal of Assets		
a) Owned Assets		-
b) Assets acquired out of grants, or received free of cost		-
2. Export Incentives realized		-
3. Fees for Miscellaneous Services		-
4. Miscellaneous Income	557,285	3,334,828
TOTAL	557,285	3,334,828

SCHEDULE 19 - INCREASE/(DECREASE) IN STOCK OF FINISHED GOODS & WORKS IN PROGRESS

(Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
a) Closing Stock		
- Finished Goods	-	-
- Work-in-progress	-	-
b) Less: Opening Stock		
- Finished Goods	-	-
- Work-in-progress	-	-
NET INCREASE/(DECREASE) {A-B}	-	-

Date: 28.06.2019
Place: New Delhi

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NATIONAL BOARD OF EXAMINATIONS
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 20 - ESTABLISHMENT EXPENSES

(Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
Salaries and Wages	104,905,236	83,267,557
Allowances and Bonus	1,302,025	2,074,124
Contribution to Provident Fund (Interest on GPF)	2,371,345	2,311,779
Contribution to Other Fund	1,783,748	1,966,760
Staff Welfare Expenses	1,311,479	2,000
Expenses on Employees Retirement and Terminal Benefits	2,603,591	1,299,780
Others	766,134	251,169
Contribution to LIC for Pension / Gratuity/ Leave Encashment	138,200,000	6,612,301
Provision for Gratuity & Leave Encashment (19 Employees)	538,678	-
TOTAL	253,782,236	97,785,470

Date: 28.06.2019
Place: New Delhi

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 21 - OTHER ADMINISTRATIVE EXPENSES ETC.

(Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
Printing, publication & media	22,203,893	20,313,770
Power, water, taxes and maintenance	19,851,657	23,254,735
Rent	26,381,975	26,880,038
Examination expenses	325,271,396	361,733,650
Professional services (Examiners, Experts)	124,171,548	102,946,708
Audit fee	110,880	94,090
Vehicle running & maintenance	3,037,822	843,714
Postage, telephone and communication	11,330,562	9,800,151
Seminar, events and workshop	8,443,708	5,950,555
Travelling & conveyance	1,115,578	729,231
Stationary and consumables	3,131,926	916,809
Banking expenses	187,393	18,150
TOTAL	545,238,338	553,481,601

Date: 28.06.2019
Place: New Delhi

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Ansari Nagar, New Delhi-29
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019

SCHEDULE 22 - EXPENDITURE ON GRANTS, SUBSIDIES, ETC.

(Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
Grants given to Institutions/Organisations	-	-
Subsidies given to Institutions/Organisations	-	-
TOTAL	-	-

Note: Name of the Entities, their Activities with the amount of Grants/Subsidies are to be disclosed

SCHEDULE 23 - INTEREST

(Amount in ₹)

	For the year ended 31.3.2019	For the year ended 31.3.2018
On Fixed Loans	-	-
On Other Loans (including Bank Charges)	-	-
Others	-	-
TOTAL	-	-

Date: 28.06.2019
Place: New Delhi

Capt. K. Paul James
(Deputy Director)

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NATIONAL BOARD OF EXAMINATIONS
(Autonomous Body of Ministry of Health & Family Welfare, Govt. of India)
Ansari Nagar, New Delhi-29
SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE
YEAR ENDED 31st MARCH, 2019

SCHEDULE: 24

SIGNIFICANT ACCOUNTING POLICIES

1. Nature of Business:

The National Board of Examination is established by the Govt. of India in the Ministry of Health and Family Welfare in the year 1975 and it became an independent autonomous body with effect from March, 1982. The Rules and Regulations of the Board have been framed by the central Govt. The Board at present conducts postgraduate and postdoctoral examinations all over the country. It awards its own degree known as Diplomat of National Board which are equivalent to MD/MS/DM/Mch of other Indian Universities as recognized by the Govt. of India and are included in the First Schedule of the Indian Medical Council Act 1956. The Board since its inception follows by and large the financial policies as laid down by the Central Govt. Almost all the revenue and capital expenditure is being met out from its own generated fund. This is non-profit making organization. The Accounts of the Board are audited by the Comptroller and Auditor General of India.

2. Basis of Accounting:

The financial statements are prepared on cash basis including interest of FDRs accounted for when it's matured or renewed.

3. Revenue Recognition:

Revenue from students as examination fee, enrollment fee, FMGE, sale of application form etc. is recognized when received.

4. Depreciation on Fixed Assets:

- 5.** Fixed assets are stated at cost of acquisition inclusive of inward freight, duties and taxes related to acquisition less depreciation thereon. Depreciation is charged on fixed assets at the rates prescribed under the Income tax act, 1961 on written down value, except land including leasehold land on which no depreciation is to be provided.

6. Annual Prize Fund:

Annual Prize Fund has been created by donations received from various High Dignitaries for award of Gold Medals in various specialties. The income on account of interest is added to fund and expenditure made is reduced from the fund itself. It is liability on the Board.

7. Accreditation:

The amount given by the various hospitals/ medical colleges for their accreditation is booked as advance received under the head current liabilities until the accreditation is approved by the management. After the approval, the same is booked as income of the Board.

- 8.** All deposits are made in the Scheduled Banks and in Reserve Bank of India Government Securities.
- 9.** Previous year figures have been regrouped/ rearranged/ reclassified wherever considered necessary for comparative purposes .

Date: 28.06.2019
Place: New Delhi

Capt. K. Paul James
(Deputy Director)

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NATIONAL BOARD OF EXAMINATIONS
(Autonomous Body of Ministry of Health & Family Welfare, Govt. of India)
Ansari Nagar, New Delhi-29
SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE
YEAR ENDED 31st MARCH, 2019

SCHEDULE: 25

NOTES TO ACCOUNTS

1. Out of the accreditation fee received from various Hospital/Medical colleges till the end of the financial year, an amount of Rs. 17,85,22,903/- (PY 11,76,40,000/-) for which accreditation was not approved till the end of the year was shown under current liabilities in the balance sheet. The amount will be adjusted in the subsequent financial year in which the decision of the approval of their accreditation is finalized.
2. The management has taken following policies for the employee benefit for retirement benefits :

S. No.	Policy Name	Nature	Closing Blance as on 31.03.2019
1	GGCA Policy No 331801	Pension & Gratuity	2,42,12,570
2	GSDLK Policy No 331802	Pension & Gratuity	19,41,09,303
3	GLS Policy No 332532	Leave Encashment	1,05,81,745
4	GLS Policy No 332569	Leave Encashment	76,78,532

3. The management has decided to close its operation in Hyderabad during the relevant previous year. All the assets of the branch has been sold for Rs 1,32,000/- except a car. The same has been transferred to Head office i.e; Delhi.
4. The management has decided to close its operation of Bengaluru during the relevant previous year. All the assets of the branch has been sold for Rs 110,000/-.
5. Fixed assets of the organization has not been physically verified by the management at the end of the financial year and there is not standard operating procedure with respect to capitalization of assets.
6. The management has not amortized the leasehold land amounting Rs 1,24,02,500 over the period of lease. The same has been shown in fixed asset register as leasehold land. The process for freehold has been initiated by the management.
7. The management has invested its surplus funds in fixed deposits amounting Rs 134,73,44,197/- (PY 102,40,68,900) and in gilt amounting to Rs 1,81,72,01,190/- (PY 1,27,16,37,440/-)

8. During the previous year organization has paid Rs 13,82,00,000/- (PY NIL) to LIC of India for gratuity & pension scheme (defined benefits) for NBE employees with policy number 331802. This results in huge increase in establishment expense of the organization. The increase is due to salary escalation @6%.
9. The management has decided to provide for the gratuity and leave encashment of the 19 employees which are not covered in the policy taken by the originations for employee benefit . The management has made provisions as 15 day salary for the gratuity and 10 day salary for the leave encashment respectively for each employee on pro rata basis.
10. The management is aware about applicability of Goods & Service Tax Act, 2017 on certain source of income but organization has not obtained registration under the same till the finalization of balance sheet. However, the management has initiated the process of registration.

Date: 28.06.2019
Place: New Delhi

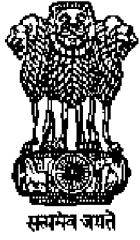
Capt. K. Paul James
(Deputy Director)

Dr. Rashmikant Dave
(Honorary Executive Director)



VII.

AUDIT REPORT



अ स.ए.एम.जी.-II/एस.ए.आर./7-15/NBE/2019-20/410
कार्यालय महानिदेशक लेखापरीक्षा
(केन्द्रीय व्यय), नई दिल्ली

Office of the Director General of Audit
(Central Expenditure), New Delhi

प्रवीण कुमार सक्सेना
उप-निदेशक (ए.एम.जी. II)

दिनांक 13 सितम्बर 2019

आदरणीय डा. दवे,

मैं वर्ष 2018-19 के लिए राष्ट्रीय परीक्षा बोर्ड, के लेखाओं पर ड्राफ्ट पृथक लेखापरीक्षा प्रतिवेदन अग्रेषित कर रहा हूँ।
आपसे आग्रह है कि आप इस पत्र की प्राप्ति के 15 दिन की अवधि के भीतर ड्राफ्ट पृथक लेखापरीक्षा प्रतिवेदन में
सम्मिलित तथ्यों एवं आंकड़ों की पुष्टि करके अपनी टिप्पणियाँ यदि कोई हों, दोहरी प्रति में भेज दें (इसकी एक Soft
copy amg.2.agcr@gmail.com पर भी भेज दें) यदि निर्धारित अवधि के भीतर कोई उत्तर प्राप्त नहीं होता है, तो
यह माना जाएगा कि इस पर आपकी कोई टिप्पणी नहीं है तथा लेखापरीक्षा प्रतिवेदन में सम्मिलित तथ्य एवं आंकड़े
पुष्टिकृत समझ लिए जाएंगे।

सादर

भवनिष्ठ,

प्रवीण सक्सेना
13/9/19

डा. रश्मिकान्त दवे,
कार्यकारी निदेशक,
राष्ट्रीय परीक्षा बोर्ड,
पी.एस.पी. एरिया,
सेक्टर, 9 द्वारका,
नई दिल्ली-110029.



Draft Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of National Board of Examinations for the year ended 31 March 2019

1. We have audited the attached Balance Sheet of National Board of Examinations (Board) as at 31 March 2019, Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 20(1) of the Comptroller and Auditor General's (Duties, Powers & Conditions of Service) Act, 1971. The audit has been entrusted for the period up to 2022-23. These financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transaction with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc. if any, are reported through Inspection Reports/CAG's Audit Reports separately.
3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. The Balance Sheet, Income & Expenditure Account and Receipts & Payments Account dealt with by this report have been drawn up by the Board in the format prescribed by the Ministry of Finance.
 - iii. In our opinion, proper books of accounts and other relevant records have been maintained by the National Board of Examinations in so far as it appears from our examination of such books.
 - iv. We further report that:

A. Balance Sheet

A.1. Assets

A.1.1 Fixed Assets (Schedule - 8) - ₹ 191.03 crore

A.1.1.1 During the year 2018-19, Board had purchased assets under the heads 'Computer Peripherals' and 'Office Equipments' worth ₹ 23.57 lakh. However, as the Board is maintaining accounts on cash basis and the payment for these items was made in April 2019, these items were not accounted for under Fixed Assets. This has resulted in understatement of Liability as well as Fixed Assets by the like amount.

A.1.1.2 During the year 2018-19, Board had purchased consumable items of computer peripheral worth ₹ 4.69 lakh and included this amount in fixed assets. This has resulted in overstatement of Fixed Assets and understatement of Expenditure by like amount.

B. Receipts & Payments Account

B.1 During the year 2018-19, Board had received DNB course fee of ₹ 32.40 crore out of which ₹ 28.76 crore were transferred to the Hospitals/Institutes accredited by the Board. However, the same was not included in the receipts & payments for the year. This resulted in understatement of Receipts as well as Payment by the like amount.

C. General

C.1. As per Uniform Format of Accounts, the annual accounts should be maintained on accrual basis but the Board is maintaining the accounts on cash basis. As a result the examination fees, enrollment fees, salary payable, bills payable, bills receivable etc. remaining outstanding, if any, and interest accrued on FDRs has not been reflected in the accounts.

C.2. The accounts have been maintained in Tally Software by the Board. However the headings and groupings of income and expenditure in the software are not the same as depicted in the annual accounts. Audit has faced difficulties in verifying the balances appearing in the annual accounts from the soft copy maintained in Tally. Hence, it is recommended that the software shall be upgraded accordingly so that the balances appearing in the annual accounts could be directly verified from the income and expenditure and ledger maintained in the software.

C.3. In Schedule – 21 (Other Administrative Expense etc.), Board has shown an amount of ₹ 30.38 lakh under the head 'Vehicle Running & Maintenance'. This included an amount of ₹ 17.86 lakh which pertains to 'Housekeeping & Cleaning Expenses' which should be depicted in Office Expenditure. This needs to be rectified.

C.4. Board had done a project of Department of Bio-Technology and in this regard an amount of ₹ 19.89 lakh is still pending for recovery. This amount has been adjusted in Current Liabilities and not shown as Bills Receivable in current assets. This needs to be rectified.



- C.5 In Schedule – 25 (Notes to Accounts), advance of Accreditation Fee received from various colleges has been shown as ₹ 17,83,22,903/-. However, in Schedule – 7 (Current Liabilities and Provisions), an amount of ₹ 17,85,22,903/- has been included under the head ‘Other Current Liabilities’. This needs to be reconciled.
- C.6 The provision of retirement benefits has not been made in the accounts on actuarial basis as required under Accounting Standard (AS-15) of ICAI.
- C.7 During the year 2018-19, Board had forfeited the DNB course fee amounting to ₹ 3.64 crore. However, no order/regulations/by-laws which authorized the Board to retain the forfeited amount of course fee was produced to audit.

D. Grants in aid

The Board had not received any grant from the Ministry of Health & Family Welfare during 2018-19. The Board had its own receipt of ₹ 151.54 crore out of which ₹ 109.94 crore was utilized as on 31 March 2019, leaving unspent balance of ₹ 41.60 crore as on 31 March 2019.

Date: 13.09.2019

Place: New Delhi

For and on behalf of C&AG of India

-Sd-

**Director General of Audit
(Central Expenditure)**

Annexure

1. Adequacy of Internal Audit System:

The internal audit of the Board has been conducted up to 2007-11 by the PAO, Ministry of Health & Family Welfare.

2. Adequacy of Internal Control System:

The management's response to internal and external audit objections is not effective as 9 paras of internal audit for the period 2007-11 and 10 paras of external audit for the period from 2005-06 to 2009-14 are outstanding as on 31.3.2019.

3. System of Physical verification of fixed assets:

The physical verification of fixed assets was not conducted by the Board at the end of financial year 2018-19.

4. System of physical verification of inventory:

The physical verification of books and publications, consumables and stationary was conducted up to 31.3.2019.

5. Regularity in payment of statutory dues:

As per accounts, no payment over six months in respect of statutory dues is outstanding as on 31.3.2019.



राष्ट्रीय परीक्षा बोर्ड

(स्वास्थ्य एवं परिवार कल्याण मंत्रालय, भारत सरकार के अधीन एक स्वायत्त निकाय)
अंसारी नगर, महात्मा गांधी मार्ग (रिंग रोड), नई दिल्ली-110029

NATIONAL BOARD OF EXAMINATIONS

(Autonomous body under Ministry of Health & Family Welfare, Govt. of India)

Ansari Nagar, Mahatma Gandhi Marg (Ring Road), New Delhi-110029

Website: www.natboard.edu.in E-mail: mail@natboard.edu.in