

GMR INSTITUTE OF TECHNOLOGY

BALANCE SHEET AS AT 31ST MARCH, 2022

(Amount in Rupees)

	Particulars	Note No.	AMOUNT	
			March 31,2022	March 31,2021
I	EQUITY AND LIABILITIES			
	1) Corpus Fund			
	(a) Corpus fund	1	-	-
	(b) Reserves & Surplus	2	160,685,569	136,716,820
	2) Non-current Liabilities			
	(a) Long term borrowings	3	-	2,222,223
	(b) Other Long term liabilities	4	24,027,330	23,421,128
	(c) Long Term Provisions	5	41,350,605	41,522,767
	3) Current Liabilities			
	(a) Short term borrowings	6	-	21,167,171
	(b) Payables			
	i) Total outstanding dues of MSME	7	222,932	3,467,594
	ii) Total outstanding dues of Creditors other than MSME		12,172,794	11,814,763
	(c) Other current liabilities	8	130,457,738	113,716,325
	(d) Short term provisions	9	19,048,340	14,742,412
	Total		387,965,308	368,791,205
II	ASSETS			
	Non-current assets			
	1) (a) Fixed assets	10		
	(i) Tangible assets		125,568,728	132,561,221
	(ii) Intangible assets		2,339,877	6,572
	(iii) Capital work-in-progress		(0)	418,900
	(b) Long-term loans and advances	11	-	-
	(c) Other non-current assets	12	441,375	516,410
	2) Current assets			
	(a) Inventories	13	469,435	308,652
	(b) Receivables	14	188,808,426	201,216,845
	(b) Cash and Cash Equivalents	15	7,698,268	3,818,760
	(c) Short-term loans and advances	16	363,147	1,520,367
	(d) Other Current assets	17	62,276,053	28,423,479
	Total		387,965,308	368,791,205

The financial Statements of GMR IT for the FY 2021-22 form part of audited Financial Statements of GMR Varalakshmi Foundation . These Financial Statements are Certified based on the Audited Financial Statements of GMR Varalakshmi Foundation and Trail Balance Provided by the Management of GMR IT along with necessary information.

For M R K R & Associates
Chartered Accountants
FRN No.0184065

R. Mani Babu

Rayipalli Manibabu
Partner
Membership No.243181
Place:Rajam

Date : 28-10-2022

UDIN : 22243181BBDDOP5526



G. M. R. Institute of Technology
Authorized Signatory

Tanjayapalan

GMR INSTITUTE OF TECHNOLOGY

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2022 (Amount in Rupees)

Particulars	Note No.	AMOUNT	
		March 31,2022	March 31,2021
I Fee from Academic Courses	18	325,700,615	318,793,592
II Other Income	19	21,033,324	23,603,162
III Total Revenue (I + II)		346,733,939	342,396,754
IV Expenses			
Employee benefits expenses	20	229,513,721	220,692,785
Finance costs	21	788,514	2,637,830
Depreciation and amortization expenses	10	11,837,911	13,474,253
Academic Expenses	22	80,089,864	49,592,510
Total Expenses (IV)		322,230,010	286,397,378
V Profit before exceptional items and tax (III-IV)		24,503,929	55,999,376
VI Exceptional items			
Prior Period Expenses		535,180	313,752
Profit/(Loss) for the year - (V-VI)		23,968,749	55,685,624

For M R K R & Associates
Chartered Accountants
FRN No.0184065

R. Mani Babu

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For G. H. R. Institute of Technology
Authorized Signatory

Tamizhampala

**GMR INSTITUTE OF TECHNOLOGY
NOTES TO THE FINANCIAL STATEMENTS**

(Amount in Rupees)

Particulars	AMOUNT	
	March 31, 2022	March 31, 2021
Note 1 - Corpus Fund		
Opening balance	-	-
Add: Additions	-	-
Less: Transfer from Income & Expenditure Account	-	-
Closing Balance	-	-
Note 2 - Reserves & Surplus		
Income over expenditure		
Opening balance	136,716,820	81,031,196
Less: Adjustment of depreciation as per schedule-II Companies Act, 2013	-	-
Add/(Less): Net Income/(Net loss) for the year	23,968,749	55,685,625
Closing Balance	160,685,569	136,716,820
Note 3 - Long Term Borrowings		
Secured		
from Banks	-	2,222,223
Total	-	2,222,223
	-	-
Total Note -3	-	2,222,223
Note 4 - Other Long Term Liabilities		
Caution Deposit	24,027,330	23,421,128
Total	24,027,330	23,421,128
Note 5 - Long Term Provisions		
Provisions for Employee Benefits	41,350,605	41,522,767
Total	41,350,605	41,522,767
Note 6 - Short Term Borrowings		
Current Maturities of Long Term Borrowings	-	21,167,171
Total	-	21,167,171
Note 7 - Payables		
(a) Total Outstanding dues of MSME	222,932	3,467,594
(b) Total Outstanding dues of creditors other than MSME	12,172,794	11,814,763
Total	12,395,726	15,282,357
Note 8 - Other Current Liabilities		
(a) Interest accrued but not due on borrowings	-	11,659
(b) Statutory dues	2,539,645	3,496,364
(c) Grants	2,681,075	3,768,627
(d) Security Deposit received from vendors	523,383	773,543
(e) Advances/Deposits received from students	124,713,635	105,666,132
Total	130,457,738	113,716,325
Note 9 - Short Term Provisions		
(a) Outstanding Expenses	16,889,549	6,640,596
(b) Bonus Payable	-	-
(c) Variable pay Payable	-	6,478,016
(d) LTA	-	-
(e) LIC PREMUM PAYABLE	251,459	272,084
(f) Medical Reimbursement	-	-
(g) Medical Insurance	-	-
(h) LEAVE ENCASHMENT	1,663,889	1,178,861
(i) Staff Welfare Fund	-	-

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(j) Salaries Payable	104,383	39,875
(k) Fuel Reimbursement	-	-
(l) Payable employees others	139,060	132,980
Total	19,048,340	14,742,412
Note 11 - Long Term Loans and Advances		
(a) Capital Advances	-	-
(b) Educational Loans	-	-
Total	-	-
Note 12 - Other Non Current Assets		
(a) Interest accrued on Deposits	6,166	4,482
(b) Advance for Expenses	-	-
(c) Deposits with Govt.	29,500	29,500
(d) TDS Receivable	46,709	23,428
(e) Deposits with others	359,000	459,000
Total	441,375	516,410
Note 13 - Inventories		
(a) Stores and spares	469,435	308,652
Total	469,435	308,652
Note 14 - Trade Receivables		
(a) Receivables	188,808,426	201,216,845
Total	188,808,426	201,216,845
Note 15 - Cash and Bank balances		
Cash and cash equivalents		
(a) Cash and cash equivalents		
(i) Balances with banks in current & savings Bank	5,667,489	1,758,117
(ii) Cash on hand	185,779	535,643
(b) Balances with banks in FDR's - Maturity more than 12 Months	1,845,000	1,525,000
Sub Total	7,698,268	3,818,760
Note 16 - Short Term Loans and Advances		
(a) Loans & Advances - Employees	363,147	1,520,367
Total	363,147	1,520,367
Note 17 - Other Current Assets		
(a) Advance for Expenses	55,610,207	24,111,780
(b) Prepaid Expenses	6,638,336	4,238,495
(c) Interest accrued on Deposits	27,509	73,204
Total	62,276,053	28,423,479
Note 18 - Fee from Academic Courses		
Sale of services		
(i) College Fee collections	325,700,615	318,793,592
(iv) Donations/Grants	-	-
Total	325,700,615	318,793,592
Note 19 - Other Income		
(i) Interest Income	239,799	156,452
(ii) Net surplus on disposal of assets	-	-
(iii) Other non-operating income	20,793,525	23,446,710
Total	21,033,324	23,603,162


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Note 20 - Employee benefits expenses		
Salaries, Wages, Bonus etc.,	206,744,688	204,321,656
Contributions to provident and other funds	17,419,885	14,468,959
Staff welfare expenses	5,349,148	1,902,169
Total	229,513,721	220,692,785
Note 21 - Finance costs		
Interest Expenses	788,514	2,637,830
Total	788,514	2,637,830
Note 22 - Academic Expenses		
Student Welfare Expenses	2,407,222	2,031,626
Payments to Universities	2,763,348	663,277
Communication Expenses	3,860,342	4,350,586
Travelling & Conveyance	292,485	84,658
Other Administrative Expenses	18,084,226	5,637,366
Insurance Charges	305,240	302,117
Professional Fee & Expenses	2,306,812	2,523,616
Repairs and maintenance others	27,061,903	17,936,830
Rates & Taxes	1,385,130	956,526
Advertisement charges	478,234	558,963
Printing & Stationery	1,455,052	1,076,046
Security Charges	6,544,999	6,611,933
Training & Placement Expenses	1,065,137	1,667,783
Electrical Charges	7,088,719	5,191,183
Donations & Charities	4,991,015	-
Total	80,089,864	49,592,510



For Q. H. R. Institute of Technology

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Note 10 - Property, Plant and Equipment and Intangible asse

Particulars	Gross Block					Depreciation/Amortisation					Net Block		
	Balance as at 1st April, 2021	Additions	Disposals	Adjustments	Balance as at 31st March, 2022	Upto 1st April, 2021	Transfer of Assets	For the year	Disposals	Adjustments	Upto 31st March, 2022	Balance as at 31st March, 2022	Balance as at 31st March, 2021
(i) Tangible Assets													
Freehold Land	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings-On Free Hold Land	190,967,960	-	-	-	190,967,960	83,711,708	-	2,657,915	-	-	86,369,623	104,598,338	107,256,253
Buildings- On Lease Hold Land	-	-	-	-	-	-	-	-	-	-	-	-	-
Lab Equipment	96,320,632	1,447,673	-	-	97,768,304	87,213,843	-	3,375,188	-	-	90,589,031	7,179,273	9,106,788
Office Equipment	23,119,178	787,951	-	-	23,907,129	20,508,787	-	1,333,680	-	-	21,842,467	2,064,662	2,610,391
Electrical Equipment	24,638,811	819,306	-	-	25,458,117	18,636,282	-	1,705,180	-	-	20,341,462	5,116,654	6,002,529
Computer Equipment	47,498,662	304,125	-	-	47,802,787	45,521,565	-	788,941	-	-	46,310,505	1,492,282	1,977,097
Furniture and Fixtures	43,003,043	1,386,508	-	-	44,389,551	38,642,153	-	1,575,753	-	-	40,217,907	4,171,645	4,360,890
Library Books	6,527,315	-	-	-	6,527,315	6,485,267	-	14,873	-	-	6,500,139	27,176	42,048
Vehicles	2,462,211	-	-	-	2,462,211	1,256,987	-	286,526	-	-	1,543,513	918,698	1,205,224
Total	434,537,812	4,745,563	-	-	439,283,374	301,976,591	-	11,738,056	-	-	313,714,647	125,568,728	132,561,221
(ii) Intangible Assets													
Computer Software	9,684,549	2,433,160	-	-	12,117,709	9,677,976	-	99,855	-	-	9,777,832	2,339,877	6,572
Total	9,684,549	2,433,160	-	-	12,117,709	9,677,976	-	99,855	-	-	9,777,832	2,339,877	6,572
(iii) Capital work in Progress													
Capital work in Progress	418,900	-	418,900	-	(0)	-	-	-	-	-	-	(0)	418,899,85
Total	418,900	-	418,900	-	(0)	-	-	-	-	-	-	(0)	418,900
Grand Total	444,641,260	7,178,723	418,900	-	451,401,083	311,654,568	-	11,837,911	-	-	323,492,478	127,908,605	132,986,693



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