

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 Signature

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

Rayipalli Manibabu

Partner

Membership No.243181

Place:Rajam

Date : 28-10-2022

UDIN : 22243181BBDDOP5526



For G. M. R. Institute of Technology
Authorized Signatory
T. J. Jeyapalan

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 PREMIUM PAYABLE	251,459	272,084
(f) Medical Reimbursement	-	-
(g) Medical Insurance	-	-
(h) LEAVE ENCASHMENT	1,663,889	1,178,861
(i) Staff Welfare Fund	-	-

G. M. R. Institute of Technology

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(j) Salaries Payable	104,383	39,875
(k) Fuel Reimbursement	-	-
(l) Payable employees others	139,060	132,980
-	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


M. R. Institute of Technology

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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. M. R. Institute of Technology
 Authorised Signatory

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	



A. R. Associates & Associates

Authorised Signatory

GROUPINGS FORMING PART OF INCOME & EXPENDITURE

(Amount in Rupees)

	Particulars	Amount	
		March 31,2022	March 31,2021
Note 18	FEE COLLECTIONS:		
	Tuition Fee	325,700,615	318,793,592
	Hostel Fee		
	Total	325,700,615	318,793,592
	Total	-	-
	Grand Total - Note 18	325,700,615	318,793,592
Note 19	OTHER INCOME:		
	Penalties	1,602,774	563,386
	Gym Fee	524,600	-
	Miscellaneous Income	3,604,343	2,598,169
	Bus Fee	8,315,403	4,632,138
	Sale of Application	-	4,420,000
	Interest received on other deposits	-	567
	Interest received on IT Refunds	767	11,836
	Rent	256,982	500,464
	Examination Amount	5,734,349	10,713,611
	Employee notice period recovered	754,307	6,539
	Total	20,793,525	23,446,710
Note 19	Interest on Deposits with Banks		
	Interest on Deposits with Banks/Others	239,799	156,452
	Total	239,799	156,452
	Grand Total - Note 19	21,033,324	23,603,162
Note 17	SALARIES, Wages, Bonus etc.,		
	Salaries	206,473,651	203,199,105
	Leave Encashment	145,552	997,469
	Leave Travel Allowance	125,485	125,083
	Total	206,744,688	204,321,656
Note 17	Contributions to provident and other funds		
	Employers Contribution to PF	7,930,469	8,255,950
	ESI	347,724	347,892
	Gratuity	4,396,279	4,502,463
	EDLI	280,055	281,576
	Group Medclaim & Term Insurance	4,465,358	1,081,079
	Total	17,419,885	14,468,959
	Staff Welfare Expenses		
	Staff Welfare	5,266,922	1,896,602
	Relocation Expenses	82,226	5,568
	Total	5,349,148	1,902,169
	Grand Total - Note 17	229,513,721	220,692,785
Note 18	INTEREST ON TERM LOANS		
	Interest on Term Loans	788,514	1,937,830
	Bank Charges regrouped to Finance Cost		700,000
	Grand Total - Note 18	788,514	2,637,830

Note 19	STUDENTS WELFARE EXPENSES		
	Students Welfare Expenses	355,863	1,340,073
	Games & Sports	354,898	16,532
	Guest Lecture Charges	683	-
	Conference & Workshops	23,789	-
	Industrial Tour Expenses	6,192	-
	College Day Expenses	561,312	-
	NCC Expenditure	15,000	-
	Journals & Periodicals	1,089,485	675,021
	Total	2,407,222	2,031,626
Note 19	PAYMENTS TO UNIVERSITY		
	Affiliation Fee	2,763,348	663,277
	Total	2,763,348	663,277
Note 19	COMMUNICATION EXPENSES		
	Postage & Telegrams	69,021	38,656
	Internet Expenses	3,489,321	4,010,618
	Telephone Charges	302,000	301,313
	Total	3,860,342	4,350,586
Note 19	TRAVELLING & CONVEYANCE		
	Conveyance Charges	3,898	1,395
	Travelling Expenses	288,587	83,263
	Total	292,485	84,658
Note 19	OTHER ADMINISTRATIVE EXPENSES		
	EXAMINATION EXPENSES	8,281,016	1,841,227
	OFFICE EXPENSES	122,552	40,965
	POOJA EXPENSES	52,553	27,492
	BUS HIRE CHARGES	6,312,097	2,391,644
	BOARD MEETING EXPENSES	2,950	2,950
	TEACHING & NON-TEACHING TRAINING EXPENSES	914,000	19,175
	MEETINGS & SEMINARS	561,426	232,030
	TRANSIT HOUSE MAINTENANCE	122,389	101,055
	TRANSPORT CHARGES	255,265	145,944
	ISO 9001 EXPENSES	85,550	29,903
	MISC. EXPENSES	116,798	780
	G C Meeting Expenses	80,000	150,000
	Recruitment Expenses	183,817	69,941
	Bank Charges	19,082	124,979
	RENT	974,240	459,260
	Interest on delayed payments	490	22
	Total	18,084,226	5,637,366
Note 19	Insurance Charges		
	Insurance Charges	305,240	302,117
	Total	305,240	302,117
Note 19	PROFESSIONAL FEE & EXPENSES		
	STATUTORY AUDITOR FEE	132,750	132,750
	LEGAL CONSULTANCY	91,214	207,670
	TECHNICAL CONSULTANCY FEE & EXPENSES	1,657,034	1,960,165
	INTERNAL AUDIT FEE & EXP	243,616	124,631
	AUDIT FEE FOR CERTIFICATION	182,198	98,400
	Total	2,306,812	2,523,616
Note 19	REPAIRS AND MAINTENANCE		
	GENERATOR	2,195,413	1,242,906
	BUILDINGS	8,036,162	3,599,788
	LAB EQUIP./COMPUTER EQUIPMENT	2,325,674	1,853,902
	HOUSE KEEPING	6,258,806	4,091,068
	ELECTRICAL EQUIP.	1,143,171	599,535
	OFFICE EQUIP	303,441	35,976
	VEHICLES Own	680,542	707,145
	FURNITURE & FIXTURES	37,274	6,426
	REPAIRS & MAINTENANCE - AMC	1,762,601	1,811,498
	WATER CHARGES	214,380	224,310
	HORTICULTURE, LANDSCAPING & GARDENING	4,104,439	3,764,277

	Total	27,061,903	17,936,830
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Note 19	RATES & TAXES		
	RATES & TAXES	1,381,380	952,776
	PROFESSIONAL TAX	3,750	3,750
	Total	1,385,130	956,526
Note 19	Advertisement charges		
	Advertisement charges	478,234	558,963
	Total	478,234	558,963
Note 19	Printing & Stationery		
	Printing & Stationery	1,455,052	1,076,046
	Total	1,455,052	1,076,046
Note 19	Security Charges		
	Security Charges	6,544,999	6,611,933
	Total	6,544,999	6,611,933
Note 19	Career Development Cell Expenses		
	Career Development Cell Expenses	1,065,137	1,667,783
	Total	1,065,137	1,667,783
Note 19	Electrical Charges		
	Electrical Charges	7,088,719	5,191,183
	Total	7,088,719	5,191,183
Note 19	OTHER DONATIONS&COMMUNITY DEVELOPMENT		
	DONATIONS & CHARITIES - OTHERS	4,991,015	-
	Total	4,991,015	-
	Grand Total	4,991,015	-