

GMR INSTITUTE OF TECHNOLOGY, RAJAM
BALANCE SHEET AS AT 31ST MARCH, 2020

TEL : 0891-2732848

e-mail : mbr.covizag@gmail.com

(Amount in Rupees)

Particulars	Note No.	GMRIT	
		March 31,2020	March 31,2019
I EQUITY AND LIABILITIES			
1) Corpus Fund			
(a) Corpus fund	3	-	-
(b) Reserves & Surplus	4	8,10,31,196	3,45,34,461
2) Non-current Liabilities			
(a) Long term borrowings	5	-	69,63,875
(b) Other Long term liabilities	6	1,70,90,388	1,43,88,133
(c) Long Term Provisions	7	3,78,61,404	2,99,52,167
3) Current Liabilities			
(a) Short term borrowings	8	70,18,501	1,39,28,572
(b) Other current liabilities	9	16,16,96,236	15,82,26,767
(c) Short term provisions	10	96,21,748	29,83,555
Total		31,43,19,472	26,09,77,530
II ASSETS			
Non-current assets			
1) (a) Fixed assets	11		
(i) Tangible assets		14,56,89,358	14,97,59,851
(ii) Intangible assets		3,47,573	10,01,116
(iii) Capital work-in-progress		(0)	17,35,000
(b) Long-term loans and advances	12	-	-
(c) Other non-current assets	13	5,17,659	4,62,188
2) Current assets			
(a) Inventories	14	4,88,755	5,11,179
(b) Cash and Bank balances	15	24,14,046	88,51,600
(c) Short-term loans and advances	16	-	-
(d) Other Current assets	17	16,48,62,083	9,86,56,596
Total		31,43,19,472	26,09,77,530
Corporate information and significant accounting policies	1 & 2		

The notes 1 to 28 form an integral part of these financial statements

As per our Report of even date

For M.Bhaskara Rao & Co.,

Chartered Accountants

FRONT NO. 0004585

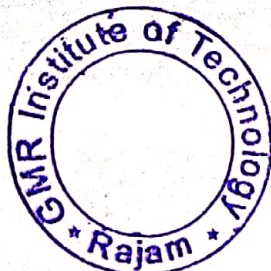
K. Krishna Murthy

Partner

Membership No.019693

Place: Visakhapatnam

Date: 30.09.2020



Dr. CLVRSV. Prasad
PRINCIPAL

GMR Institute of Technology

UDIN: 20069993AAAP156332127 AP

GMR INSTITUTE OF TECHNOLOGY, RAJAM

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Rupees)

Particulars	Note No.	GMRIT	
		March 31,2020	March 31,2019
I Revenue from operations (gross)	18	34,43,89,584	34,44,37,388
II Other Income	19	5,64,74,159	4,37,82,139
III Total Revenue (I + II)		40,08,63,742	38,82,19,527
IV Expenses			
Employee benefits expenses	20	24,13,87,524	22,68,38,508
Finance costs	21	44,16,501	60,90,758
Depreciation and amortization expenses		1,66,35,298	1,85,87,580
Other expenses	22	9,19,13,757	10,44,10,592
Total Expenses (IV)		35,43,53,080	35,59,27,438
V Profit before exceptional items and tax (III-IV)		4,65,10,662	3,22,92,088
VI Exceptional items			
Prior Period Expenses		13,928	3,38,636
Profit/(Loss) for the year - (V-VI)		4,64,96,734	3,19,53,452
Corporate information and significant accounting policies	1 & 2		

The notes 1 to 28 form an integral part of these financial statements

As per our Report of even date

For M.Bhaskara Rao & Co.,

Chartered Accountants

PERN No.0004595



K. Krishna Murthy
Partner

UDIN: 20019693AAAAAS1563

Membership No.019693

Place: Visakhapatnam

Date: 30.09.2020

GMR INSTITUTE OF TECHNOLOGY
NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

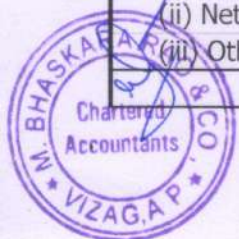
Particulars	GMRIT	
	March 31,2020	March 31,2019
Note 3 - Corpus Fund		
Opening balance	-	-
Add: Additions	-	-
Less: Transfer from Income & Expenditure Account	-	-
Closing Balance	-	-
Note 4 - Reserves & Surplus		
Income over expenditure		
Opening balance	3,45,34,461	25,81,009
Less: Adjustment of depreciation as per schedule-II Companies Act,2013	-	-
Add/(Less): Net Income/(Net loss) for the year	4,64,96,734	3,19,53,452
Closing Balance	8,10,31,196	3,45,34,461
Note 5 - Long Term Borrowings		
Secured		
Term loans (Refer note no.21)		
from Banks	-	69,63,875
(Secured by First charge by way of Equitable Mortgage of Land with all super structures and all other movable and Immovable Fixed Assets of all the Educational and Health care Institutions)		
Sub Total	-	69,63,875
Grand Total Note - 5	-	69,63,875
Note 6 - Other Long Term Liabilities		
Caution Deposit	1,70,90,388	1,43,88,133
Capital Grants	-	-
Security Deposit received from vendors	-	-
Total	1,70,90,388	1,43,88,133
Note 7 - Long Term Provisions		
Provisions for Employee Benefits	3,78,61,404	2,99,52,167
Total	3,78,61,404	2,99,52,167
Note 8 - Short Term Borrowings		
Repayment of secured loans with in one year	70,18,501	1,39,28,572
Total	70,18,501	1,39,28,572
Note 9 - Other Current Liabilities		
(a) Interest accrued but not due on borrowings	9,420	27,618
(b) Statutory dues	24,91,885	28,05,858
(c) Grants	1,38,51,270	87,72,048
(d) Other Creditors	2,26,94,506	3,89,09,928
(e) Security Deposit received from vendors	11,88,208	8,62,700
(f) Other payables		
(g) Advances/Deposits received from students	12,14,60,947	10,68,48,615
Total	16,16,96,236	15,82,26,767



GMR INSTITUTE OF TECHNOLOGY
NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

Particulars	GMRIT	
Note 10 - Short Term Provisions		
(a) Outstanding Expenses	70,11,257	11,62,051
(f) LIC PREMIUM PAYABLE	2,69,812	2,39,587
(g) Medical Reimbursement	-	
(h) Medical Insurance	-	
(i) LEAVE ENCASHMENT	17,03,184	10,77,839
(j) Staff Welfare Fund		
(k) Salaries Payable	1,40,996	-
(l) Fuel Reimbursement	-	-
(m) Payable employees others	4,96,499	5,04,078
-	96,21,748	29,83,555
Note 12 - Long Term Loans and Advances		
	-	-
Total	-	-
Note 13 - Other Non Current Assets		
Interest accrued on Deposits	2,644	18,292
Advance for Expenses	-	-
Deposits with Govt.	1,31,015	2,66,396
Deposits with others	3,84,000	1,77,500
Loans & Advances	-	-
Total	5,17,659	4,62,188
Note 14 - Inventories		
(a) Stores and spares	4,88,755	5,11,179
Total	4,88,755	5,11,179
Note 15 - Cash and Bank balances		
Cash and cash equivalents		
(a) Balances with banks in current & savings Bank	8,74,158	63,65,723
(b) Balances with banks in FDR's	15,25,000	24,62,965
(c) Cash on hand	14,888	22,912
Sub Total	24,14,046	88,51,600
Note 16 - Short Term Loans and Advances		
	-	-
Total	-	-
Note 17 - Other Current Assets		
(a) Loans & Advances	6,95,110	7,53,096
(b) Advance for Expenses	6,75,175	2,23,590
(c) Receivables	-	-
Unsecured, considered good outstanding for period exceeding six months from the date due for payment	10,12,97,733	9,36,36,198
Others	5,84,67,875	-
(d) Prepaid Expenses	37,26,190	40,43,712
Total	16,48,62,083	9,86,56,596
Note 18 - Revenue from Operations (Gross)		
Sale of services		
(i) College Fee collections	34,43,89,584	34,44,37,388
Total	34,43,89,584	34,44,37,388
Note 19 - Other Income		
(i) Interest Income	2,18,956	1,66,489
(ii) Net surplus on disposal of assets	39,573	-
(iii) Other non-operating income	5,62,15,630	4,36,15,650
Total	5,64,74,159	4,37,82,139



GMR INSTITUTE OF TECHNOLOGY
NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

Particulars	GMRIT	
Note 20 - Employee benefits expenses		
Salaries, Wages, Bonus etc.,	21,45,23,328	20,53,71,056
Contributions to provident and other funds	2,41,00,796	1,77,85,078
Staff welfare expenses	27,63,400	36,83,374
Total	24,13,87,524	22,68,38,108
Note 21 - Finance costs		
Interest Expenses	44,16,501	60,90,758
Total	44,16,501	60,90,758
Note 22 - Other Expenses		
Student Welfare Expenses	47,16,773	59,84,480
Payments to Universities	17,02,800	6,42,000
Communication Expenses	53,39,115	46,01,854
Travelling & Conveyance	13,23,062	19,98,828
Suvidha & Crematorium Maintenance	-	-
Other Administrative Expenses	1,14,96,245	1,42,33,742
Insurance Charges	60,497	26
Professional Fee & Expenses	20,26,478	41,51,124
Repairs and maintenance others	2,88,71,290	3,20,11,674
Hospital Maintenance	-	-
Rates & Taxes	8,21,870	9,45,879
Advertisement charges	24,94,497	40,57,662
Printing & Stationery	24,52,393	28,87,929
Security Charges	74,25,862	72,19,812
Training & Placement Expenses	68,05,149	50,10,870
Electrical Charges	87,02,109	89,29,878
Hostel Maintenance	-	-
Donations & Charities	76,75,618	1,16,36,335
Abandonment of Loss on Business School		
Total	9,19,13,757	10,44,10,592



Form 11 - Fixed Assets - 01/01/2017

Particulars	Balance as at 1st April, 2017	Green Block			Balance as at 31st March, 2018	Up to 1st April, 2019	Transfer of Assets	Depreciation/Amortisation			Up to 31st March, 2020	Red Block	
		Additions	Disposals	Adjustments				For the year	Deprecias	Adjustments		Balance as at 31st March, 2020	Balance as at 31st March, 2019
W Tangible Assets													
Freehold Land	18,09,67,940				18,09,67,940	7,83,95,878		26,57,915			8,36,13,793	18,09,14,140	11,25,72,063
Buildings On Free Hold Land													
Leasehold Land	8,71,50,667	91,02,423			9,62,53,110	8,09,57,428		34,15,725			8,27,73,157	1,24,79,992	45,93,259
Office Equipment	3,22,74,468	7,24,767	4,200		3,29,84,554	1,74,56,695		18,52,493	1,403		1,55,02,547	38,87,006	48,28,031
Electrical Equipment	2,43,97,479	2,41,352			2,46,38,811	1,58,53,880		18,27,229			1,59,79,542	77,58,869	33,44,576
Computer Equipment	4,66,45,793	19,39,900			4,85,85,692	4,01,77,796		36,61,090			4,49,24,602	78,46,866	54,67,996
Conveyance and Furniture	4,27,86,938	2,06,184			4,39,03,043	3,46,52,593		21,78,992			3,67,58,586	62,44,457	81,44,345
Library Books	39,30,301	5,77,014			45,07,315	58,82,999		5,77,399			64,75,394	56,921	57,286
Vehicle	24,39,211	23,000			24,62,211	6,66,956		7,94,077			9,66,233	15,01,178	27,72,223
Total	43,28,23,833	1,19,14,060	4,200		43,48,32,696	27,28,62,884		1,59,81,758	1,403		29,88,43,338	14,56,89,358	14,97,59,891
W Intangible Assets													
Computer Software	96,84,549				96,84,549	86,83,433		6,53,544			93,36,976	3,47,573	10,01,116
Total	96,84,549				96,84,549	86,83,433		6,53,544			93,36,976	3,47,573	10,01,116
W Capital work in Progress													
Capital work in Progress	17,35,000	1,04,414	18,39,414		(0)							(0)	17,34,999.85
Total	17,35,000	1,04,414	18,39,414		(0)							(0)	17,35,000
Grand Total	43,45,58,833	1,20,18,474	18,63,628		44,42,17,444	28,15,46,317		1,66,35,298	1,403		29,81,89,314	14,60,36,930	15,24,95,967

11.1 - As per the Green Block of the Fixed Assets is net of utilized Green receipts of Rs. 1,10,56,823/- (year previous Rs. 11,55,603/-)

11.2 - As per schedule II of Companies Act, 2013 depreciation shall be provided on cost of the asset less its residual value. But the company is providing depreciation on gross value of the asset ignoring the residual value as per its policy.

For and on behalf of the Board of Directors

Chartered Accountants

(Firm No. 000489)

S. Krishna Murthy

Partner

Membership No. 010083

Place: Visakhapatnam

Date: 30.09.2020



Dr. CLVRSV. Prasad
PRINCIPAL

GMR Institute of Technology
GMR Nagar Rajam 532127 AP

