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

(Amount in Rupees)

Particulars	Note No.	GMRIT	
		March 31,2020	March 31,2019
<b>I EQUITY AND LIABILITIES</b>			
<b>1) Corpus Fund</b>			
(a) Corpus fund	3	-	-
(b) Reserves & Surplus	4	8,10,31,196	3,45,34,461
<b>2) Non-current Liabilities</b>			
(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
<b>3) Current Liabilities</b>			
(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
<b>Total</b>		<b>31,43,19,472</b>	<b>26,09,77,530</b>
<b>II ASSETS</b>			
<b>Non-current assets</b>			
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
<b>Total</b>		<b>31,43,19,472</b>	<b>26,09,77,530</b>
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

FRN No.000459S

K. Krishna Murty

Partner

Membership No.019693

Place: Visakhapatnam

Date: 30.09.2020

UDIN: 20019693AAAAAS1563

**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
<b>III Total Revenue (I + II)</b>		<b>40,08,63,742</b>	<b>38,82,19,527</b>
<b>IV Expenses</b>			
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
<b>Total Expenses (IV)</b>		<b>35,43,53,080</b>	<b>35,59,27,438</b>
<b>V Profit before exceptional items and tax (III-IV)</b>		<b>4,65,10,662</b>	<b>3,22,92,088</b>
VI Exceptional items			
Prior Period Expenses		13,928	3,38,636
<b>Profit/(Loss) for the year - (V-VI)</b>		<b>4,64,96,734</b>	<b>3,19,53,452</b>
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

ERN No.000459S



K. Krishna Murthy

Partner

Membership No.019693

Place: Visakhapatnam

Date: 30.09.2020

UDIN: 20019693AAAAAS1563

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

(Amount in Rupees)

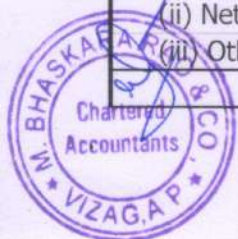
Particulars	GMRIT	
	March 31,2020	March 31,2019
<b>Note 3 - Corpus Fund</b>		
Opening balance	-	-
Add: Additions	-	-
Less: Transfer from Income & Expenditure Account	-	-
<b>Closing Balance</b>	-	-
<b>Note 4 - Reserves &amp; Surplus</b>		
<b>Income over expenditure</b>		
Opening balance	3,45,34,461	25,81,009
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
<b>Closing Balance</b>	<b>8,10,31,196</b>	<b>3,45,34,461</b>
<b>Note 5 - Long Term Borrowings</b>		
<b>Secured</b>		
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)		
<b>Sub Total</b>	-	<b>69,63,875</b>
<b>Grand Total Note - 5</b>	-	<b>69,63,875</b>
<b>Note 6 - Other Long Term Liabilities</b>		
Caution Deposit	1,70,90,388	1,43,88,133
Capital Grants	-	-
Security Deposit received from vendors	-	-
<b>Total</b>	<b>1,70,90,388</b>	<b>1,43,88,133</b>
<b>Note 7 - Long Term Provisions</b>		
Provisions for Employee Benefits	3,78,61,404	2,99,52,167
<b>Total</b>	<b>3,78,61,404</b>	<b>2,99,52,167</b>
<b>Note 8 - Short Term Borrowings</b>		
Repayment of secured loans with in one year	70,18,501	1,39,28,572
<b>Total</b>	<b>70,18,501</b>	<b>1,39,28,572</b>
<b>Note 9 - Other Current Liabilities</b>		
(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
<b>Total</b>	<b>16,16,96,236</b>	<b>15,82,26,767</b>



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

(Amount in Rupees)

Particulars	GMRIT	
<b>Note 10 - Short Term Provisions</b>		
(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
<b>Total</b>	<b>96,21,748</b>	<b>29,83,555</b>
<b>Note 12 - Long Term Loans and Advances</b>		
<b>Total</b>	-	-
<b>Note 13 - Other Non Current Assets</b>		
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	-	-
<b>Total</b>	<b>5,17,659</b>	<b>4,62,188</b>
<b>Note 14 - Inventories</b>		
(a) Stores and spares	4,88,755	5,11,179
<b>Total</b>	<b>4,88,755</b>	<b>5,11,179</b>
<b>Note 15 - Cash and Bank balances</b>		
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
<b>Sub Total</b>	<b>24,14,046</b>	<b>88,51,600</b>
<b>Note 16 - Short Term Loans and Advances</b>		
<b>Total</b>	-	-
<b>Note 17 - Other Current Assets</b>		
(a) Loans & Advances	6,95,110	7,53,096
(b) Advance for Expenses	6,75,175	2,23,590
<b>(c) Receivables</b>	-	-
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
<b>Total</b>	<b>16,48,62,083</b>	<b>9,86,56,596</b>
<b>Note 18 - Revenue from Operations (Gross)</b>		
Sale of services		
(i) College Fee collections	34,43,89,584	34,44,37,388
<b>Total</b>	<b>34,43,89,584</b>	<b>34,44,37,388</b>
<b>Note 19 - Other Income</b>		
(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
<b>Total</b>	<b>5,64,74,159</b>	<b>4,37,82,139</b>



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

(Amount in Rupees)

Particulars	GMRIT	
<b>Note 20 - Employee benefits expenses</b>		
Salaries, Wages, Bonus etc.,	21,45,23,328	20,53,70,056
Contributions to provident and other funds	2,41,00,796	1,77,85,078
Staff welfare expenses	27,63,400	36,83,374
<b>Total</b>	<b>24,13,87,524</b>	<b>22,68,38,508</b>
<b>Note 21 - Finance costs</b>		
Interest Expenses	44,16,501	60,90,758
<b>Total</b>	<b>44,16,501</b>	<b>60,90,758</b>
<b>Note 22 - Other Expenses</b>		
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
Suidha & Crematorium Maintenance	-	-
Other Administrative Expenses	1,14,96,245	1,42,33,742
Insurance Charges	60,497	26
Professional Fee & Expenses	20,26,478	41,51,224
Repairs and maintenance others	2,88,71,290	3,20,10,674
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		
<b>Total</b>	<b>9,19,13,757</b>	<b>10,44,10,592</b>



Note 11 - Fixed Assets - GMRIT

Particulars	Gross Block				Depreciation/Amortisation				Net Block				
	Balance as at 31st April, 2019	Additions	Disposals	Adjustments	Balance as at 31st March, 2020	Upto 1st April, 2019	Transfer of Assets	For the year	Disposals	Adjustments	Upto 31st March, 2020	Balance as at 31st March, 2020	Balance as at 31st March, 2019
<b>(i) Tangible Assets</b>													
Freehold Land	19,09,67,960	-	-	-	19,09,67,960	7,83,95,878	-	26,57,915	-	-	8,10,53,793	10,99,14,168	11,25,72,083
Buildings-On Free Hold Land	8,71,50,687	91,02,422	-	-	9,62,53,110	8,05,57,428	-	32,15,729	-	-	8,37,73,157	1,24,79,952	65,93,259
Buildings-On Lease Hold Land	2,22,74,866	7,24,267	-	-	2,29,99,133	1,74,66,455	-	16,42,493	-	-	1,91,07,547	38,87,006	48,08,031
Lab Equipment	2,43,97,459	2,41,352	4,200	-	2,46,38,811	1,50,52,883	-	18,27,059	1,401	-	1,68,79,942	77,58,869	93,44,576
Electrical Equipment	4,66,45,792	10,39,900	-	-	4,76,85,692	4,01,77,796	-	36,61,090	-	-	4,38,38,886	38,46,806	64,67,996
Computer Equipment	4,27,96,939	2,06,104	-	-	4,30,03,043	3,46,52,593	-	21,05,992	-	-	3,67,58,586	62,44,457	81,44,345
Furniture and Fixtures	59,50,301	5,77,014	-	-	65,27,315	58,92,995	-	5,77,399	-	-	64,70,394	56,921	57,306
Library Books	24,39,211	23,000	-	-	24,62,211	6,66,956	-	2,94,077	-	-	9,61,033	15,01,178	17,72,255
Vehicles	42,26,22,835	1,19,14,060	4,200	-	43,45,32,696	27,28,62,984	-	1,59,81,755	1,401	-	28,88,43,338	14,56,89,358	14,97,59,851
<b>Total</b>	<b>42,26,22,835</b>	<b>1,19,14,060</b>	<b>4,200</b>		<b>43,45,32,696</b>	<b>27,28,62,984</b>		<b>1,59,81,755</b>	<b>1,401</b>		<b>28,88,43,338</b>	<b>14,56,89,358</b>	<b>14,97,59,851</b>
<b>(ii) Intangible Assets</b>													
Computer Software	96,84,549	-	-	-	96,84,549	86,83,433	-	6,53,544	-	-	93,36,976	3,47,573	10,01,116
<b>Total</b>	<b>96,84,549</b>				<b>96,84,549</b>	<b>86,83,433</b>		<b>6,53,544</b>			<b>93,36,976</b>	<b>3,47,573</b>	<b>10,01,116</b>
<b>(iii) Capital work in Progress</b>													
Capital work in Progress	17,35,000	1,64,414	18,99,414	-	19,99,414	-	-	-	-	-	-	(0)	17,34,999.85
<b>Total</b>	<b>17,35,000</b>	<b>1,64,414</b>	<b>18,99,414</b>		<b>19,99,414</b>							<b>(0)</b>	<b>17,34,999.85</b>
<b>Grand Total</b>	<b>43,40,42,384</b>	<b>3,20,78,474</b>	<b>19,03,654</b>		<b>44,42,17,244</b>	<b>28,15,46,417</b>		<b>1,66,35,298</b>	<b>1,401</b>		<b>29,81,80,314</b>	<b>14,60,36,930</b>	<b>15,24,95,967</b>

11.1 - Additions to Gross Block of the Fixed Assets is net of utilized Grant receipts of Rs.1,10,95,823/- (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  
 FRN No.0049395

K.Krishna Murthy  
 Partner  
 Membership No.019693  
 Place: Visakhapatnam  
 Date: 30.09.2020

(Director)

