

GMR INSTITUTE OF TECHNOLOGY, RAJAM

BALANCE SHEET AS AT 31ST MARCH, 2019

(Amount in Rupees)

Particulars		Note No.	GMRIT	
			As at 31st March, 2019	As at 31st March, 2018
I	EQUITY AND LIABILITIES			
	1) Corpus Fund			
	(a) Corpus fund	3	-	-
	(b) Reserves & Surplus	4	3,45,34,461	25,81,009
	2) Non-current Liabilities			
	(a) Long term borrowings	5	69,63,875	2,08,92,447
	(b) Other Long term liabilities	6	1,43,88,133	2,05,70,256
	(c) Long Term Provisions	7	2,99,52,167	2,69,04,469
	3) Current Liabilities			
	(a) Short term borrowings	8	1,39,28,572	1,39,28,572
	(b) Other current liabilities	9	15,82,26,767	14,60,81,406
	(c) Short term provisions	10	29,83,555	19,38,840
	Total		26,09,77,530	23,28,96,999
II	ASSETS			
	Non-current assets			
	1) (a) Fixed assets	11		
	(i) Tangible assets		14,97,59,851	15,85,15,882
	(ii) Intangible assets		10,01,116	19,27,921
	(iii) Capital work-in-progress		17,35,000	5,65,749
	(b) Long-term loans and advances	12	-	-
	(c) Other non-current assets	13	4,62,188	11,07,699
	2) Current assets			
	(a) Inventories	14	5,11,179	16,57,141
	(b) Cash and Bank balances	15	88,51,600	21,41,522
	(c) Short-term loans and advances	16	-	-
	(d) Other Current assets	17	9,86,56,596	6,69,81,085
	Total		26,09,77,530	23,28,96,999
	Corporate information and significant accounting policies	1 & 2		

The above Financial Statements of GMRIT 2018-19 form part of Audited Financial Statements of GMRVF 2018-19

As per our Report dated 23rd August 2019 of GMRVF

For M.Bhaskara Rao & Co.,
Chartered Accountants
FRN N6.0004595

K.Krishna Murty
Partner

Membership No.019693

UDIN:- 19019693AAAAACG79816



GMR INSTITUTE OF TECHNOLOGY				
STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2019				
(Amount in Rupees)				
Particulars		Note No.	GMRIT	
			As at 31st March, 2019	
I	Revenue from operations (gross)	18	34,44,37,388	33,02,76,587
II	Other Income	19	4,37,82,139	3,29,23,680
III	Total Revenue (I + II)		38,82,19,527	36,32,00,267
IV	Expenses			
	Employee benefits expenses	20	22,68,38,508	21,57,74,246
	Finance costs	21	60,90,758	85,53,821
	Depreciation and amortization expenses		1,85,87,580	2,03,19,688
	Other expenses	22	10,44,10,592	10,52,42,711
	Total Expenses (IV)		35,59,27,438	34,98,90,466
V	Profit before exceptional items and tax (III-IV)		3,22,92,088	1,33,09,802
VI	Exceptional items			
	Prior Period Expenses		3,38,636	1,40,652
	Profit/(Loss) for the year - (V-VI)		3,19,53,452	1,31,69,150
	Corporate information and significant accounting policies	1 & 2		

The above Financial Statements of GMRIT 2018-19 form part of Audited Financial Statements of GMRVF 2018-19
As per our Report dated 23rd August 2019 of GMRVF

For M.Bhaskara Rao & Co.,
Chartered Accountants
FRN No.0004595

K.Krishna Murty
Partner
Membership No.019693



GMR INSTITUTE OF TECHNOLOGY
NOTES TO THE FINANCIAL STATEMENTS

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 (Amount in Rupees)

Particulars	For the Year Ending	
	As at 31st March, 2019	As at 31st March, 2018
Note 4 - Reserves & Surplus		
Income over expenditure		
Opening balance	25,81,009	(1,05,88,141)
Less: Adjustment of depreciation as per schedule-II Companies Act,2013	-	-
Add/(Less): Net Income/(Net loss) for the year	3,19,53,452	1,31,69,150
Closing Balance	3,45,34,461	25,81,009
Note 5 - Long Term Borrowings		
Secured		
Term loans (Refer note no.21)		
from Banks	69,63,875	2,08,92,447
(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	2,08,92,447
Grand Total Note - 5	69,63,875	2,08,92,447
Note 6 - Other Long Term Liabilities		
Caution Deposit	1,43,88,133	2,05,70,256
Total	1,43,88,133	2,05,70,256
Note 7 - Long Term Provisions		
Provisions for Employee Benefits	2,99,52,167	2,69,04,469
Total	2,99,52,167	2,69,04,469
Note 8 - Short Term Borrowings		
Repayment of secured loans with in one year	1,39,28,572	1,39,28,572
Total	1,39,28,572	1,39,28,572
Note 9 - Other Current Liabilities		
(a) Interest accrued but not due on borrowings	27,618	46,099
(b) Statutory dues	28,05,858	22,24,791
(c) Grants	87,72,048	55,86,983
(d) Other Creditors	3,89,09,928	4,29,64,021
(e) Security Deposit received from vendors	8,62,700	21,11,784
(f) Advances/Deposits received from students	10,68,48,615	9,31,47,728
Total	15,82,26,767	14,60,81,406
Note 10 - Short Term Provisions		
(a) Outstanding Expenses	11,62,051	5,94,496
(c) Voluntary Contribution	-	3,400
(d) RF - Employees		
(f) LIC PREMIUM PAYABLE	2,39,587	2,79,206
(i) LEAVE ENCASHMENT	10,77,839	10,00,286
(j) Salaries Payable	-	61,452
(k) Payable employees others	5,04,078	
Total	29,83,555	19,38,840



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GMR INSTITUTE OF TECHNOLOGY
NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

	For the Year Ending	
Note 13 - Other Non Current Assets		
Interest accrued on Deposits	18,292	5,338
Advance for Expenses	-	-
Deposits with Govt.	2,66,396	2,39,361
Deposits with others	1,77,500	8,63,000
Loans & Advances	-	-
Total	4,62,188	11,07,699
Note 14 - Inventories		
(a) Stores and spares	5,11,179	16,57,141
Total	5,11,179	16,57,141
Note 15 - Cash and Bank balances		
Cash and cash equivalents		
(a) Balances with banks in current & savings Bank	63,65,723	8,64,526
(b) Balances with banks in FDR's	24,62,965	12,38,345
(c) Cash on hand	22,912	38,651
Sub Total	88,51,600	21,41,522
Note 17 - Other Current Assets		
(a) Loans & Advances	7,53,096	3,61,390
(b) Advance for Expenses	2,23,590	5,54,713
(c) Receivables		
Unsecured, considered good outstanding for period exceeding six months from the date due for payment	9,36,36,198	6,25,28,692
Others	-	8,000
(d) Prepaid Expenses	40,43,712	35,28,291
Total	9,86,56,596	6,69,81,085
Note 18 - Revenue from Operations (Gross)		
Sale of services		
(i) College Fee collections	34,44,37,388	33,02,76,587
Total	34,44,37,388	33,02,76,587
Note 19 - Other Income		
(i) Interest Income	1,66,489	3,02,782
(ii) Net surplus on disposal of assets	-	1,91,483
(iii) Other non-operating income	4,36,15,650	3,24,29,415
Total	4,37,82,139	3,29,23,680
Note 20 - Employee benefits expenses		
Salaries, Wages, Bonus etc.,	20,53,70,056	19,41,72,675
Contributions to provident and other funds	1,77,85,078	1,98,51,683
Staff welfare expenses	36,83,374	17,49,888
Total	22,68,38,508	21,57,74,246
Note 21 - Finance costs		
Interest Expenses	60,90,758	85,53,821
Total	60,90,758	85,53,821



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GMR INSTITUTE OF TECHNOLOGY
NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

Note 22 - Other Expenses	For the Year Ending	
Student Welfare Expenses	59,84,480	67,83,264
Payments to Universities	6,42,000	4,55,208
Communication Expenses	46,01,854	48,50,629
Travelling & Conveyance	19,98,828	15,69,261
Other Administrative Expenses	1,42,33,742	1,66,89,390
Insurance Charges	91,526	1,95,435
Professional Fee & Expenses	41,57,124	25,86,413
Repairs and maintenance.others	3,20,12,674	3,66,67,307
Rates & Taxes	9,45,879	6,57,400
Advertisement charges	40,57,662	29,82,518
Printing & Stationery	28,87,929	12,19,400
Security Charges	72,19,812	62,79,113
Training & Placement Expenses	50,10,870	52,82,487
Electrical Charges	89,29,878	87,27,777
Donations & Charities	1,16,36,335	1,02,97,110
Abandonment of Loss on Business School		
Total	10,44,10,592	10,52,42,711



Gross Block										Depreciation / Amortisation				Net Block										
Particulars	Balance as at 1st April, 2018			Additions			Disposals			Balance as at 31st March, 2019			Upto 1st April, 2018	Transfer of Assets	For the year	Disposals	Adjustments	Upto 31st March, 2019	Balance as at 31st March, 2019	Balance as at 31st March, 2018				
	Tangible Assets	Freehold Land	Buildings-On Free Hold Land	Buildings-On Lease Hold Land	Office Equipment	Electrical Equipment	Computer Equipment	Furniture and Fixtures	Library Books	Vehicles	Total	19,09,67,960	39,50,289	2,06,29,415	8,32,00,398	2,35,43,149	8,19,19,669	52,38,496	24,39,211	88,52,130	42,26,22,835	25,52,54,823	27,28,62,984	14,97,59,851
Tangible Assets																								
Freehold Land	19,09,67,960	-	-	-	-	-	-	-	-	-	19,09,67,960	-	-	-	-	-	-	-	-	-				
Buildings-On Free Hold Land	-	-	-	-	-	-	-	-	-	-	7,57,37,963	-	-	-	-	-	-	-	-	-				
Buildings-On Lease Hold Land	-	-	-	-	-	-	-	-	-	-	26,57,915	-	-	-	-	-	-	-	-	-				
Lab Equipment	8,32,00,398	39,50,289	2,06,29,415	8,32,00,398	8,71,50,687	2,22,74,486	1,55,90,853	7,74,82,234	1,55,90,853	1,55,90,853	30,75,194	-	-	-	-	-	-	-	-	-				
Office Equipment	16,45,071	-	-	-	-	-	-	-	-	-	18,73,216	-	-	-	-	-	-	-	-	-				
Electrical Equipment	8,54,310	-	-	-	-	-	-	-	-	-	18,35,009	-	-	-	-	-	-	-	-	-				
Computer Equipment	4,58,32,407	-	-	-	-	-	-	-	-	-	1,32,17,874	-	-	-	-	-	-	-	-	-				
Furniture and Fixtures	8,13,385	-	-	-	-	-	-	-	-	-	4,65,45,792	-	-	-	-	-	-	-	-	-				
Library Books	7,11,805	-	-	-	-	-	-	-	-	-	3,51,40,203	-	-	-	-	-	-	-	-	-				
Vehicles	24,39,211	-	-	-	-	-	-	-	-	-	3,24,74,510	-	-	-	-	-	-	-	-	-				
Total	41,37,70,705	88,52,130	-	-	-	-	-	-	-	-	24,39,211	3,72,769	-	-	-	-	-	6,66,956	17,72,255	20,66,442				
Intangible Assets																								
Computer Software	96,29,549	55,000	-	-	-	-	-	-	-	-	96,84,549	77,01,628	-	-	-	-	-	-	-	-	-			
Total	96,29,549	55,000	-	-	-	-	-	-	-	-	96,84,549	77,01,628	-	-	-	-	-	86,83,433	10,01,116	19,27,921				
Capital work in Progress																								
Capital work in Progress	5,65,749	17,35,000	-	-	-	-	-	-	-	-	5,65,749	17,35,000	-	-	-	-	-	-	-	-	-			
Total	5,65,749	17,35,000	-	-	-	-	-	-	-	-	5,65,749	17,35,000	-	-	-	-	-	-	-	-				
Grand Total	42,39,66,003	1,06,42,130	5,65,749	43,40,42,384	26,29,56,451	-	-	1,85,87,580	-	-	(2,386)	28,15,46,417	-	-	(2,386)	-	-	15,24,95,967	16,10,09,552					

