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**GMR INSTITUTE OF TECHNOLOGY
BALANCE SHEET AS AT 31ST MARCH, 2021**

Particulars		Note No.	(Amount in Rupees)	
			March 31, 2021	March 31, 2020
I	EQUITY AND LIABILITIES			
1)	Corpus Fund			
	(a) Corpus fund	3	-	
	(b) Reserves & Surplus	4	13,67,16,820	8,10,31,196
2)	Non-current Liabilities			
	(a) Long term borrowings	5	22,22,223	-
	(b) Other Long term liabilities	6	2,34,21,128	1,70,90,388
	(c) Long Term Provisions	7	4,15,22,767	3,78,61,404
3)	Current Liabilities			
	(a) Short term borrowings	8	2,11,67,171	70,18,501
	(b) Other current liabilities	9	10,64,04,404	16,16,96,236
	(c) Short term provisions	10	1,47,42,412	96,21,748
	Total		34,61,96,926	31,43,19,472
II	ASSETS			
	Non-current assets			
1)	(a) Fixed assets	11	13,25,61,221	14,56,89,358
	(i) Tangible assets		6,572	3,47,573
	(ii) Intangible assets		4,18,900	(0)
	(iii) Capital work-in-progress			
	(b) Long-term loans and advances	12	-	-
	(c) Other non-current assets	13	5,89,614	5,17,659
2)	Current assets			
	(a) Inventories	14	3,08,652	4,88,755
	(b) Cash and Bank balances	15	38,18,760	24,14,046
	(c) Short-term loans and advances	16	-	-
	(d) Other Current assets	17	20,84,93,207	16,48,62,083
	Total		34,61,96,926	31,43,19,472
	Corporate information and significant accounting policies	1 & 2		

The notes 1 to 30 form an integral part of these financial statements

As per our Report of even date

The above Financial Statements of GMRIT 2020-21 form part of Audited Financial Statements of GMRVF 2020-21.

For M.Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration Number: 000459S

K.Krishna Murty
Partner
Membership No: 019693
UDIN: 21019693AAAAGC1356



GMR INSTITUTE OF TECHNOLOGY

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rupees)

Particulars	Note No.	AMOUNT	
		March 31,2021	March 31,2020
I Revenue from operations (gross)	18	31,87,93,592	34,43,89,584
II Other Income	19	2,36,03,162	5,64,74,159
III Total Revenue (I + II)		34,23,96,754	40,08,63,742
IV Expenses			
Employee benefits expenses	20	22,06,92,785	24,13,87,524
Finance costs	21	26,30,130	44,16,501
Depreciation and amortization expenses		1,34,74,253	1,66,35,298
Other expenses	22	4,96,00,210	9,19,13,757
Total Expenses (IV)		28,63,97,377	35,43,53,080
V Profit before exceptional items and tax (III-IV)		5,59,99,377	4,65,10,662
VI Exceptional items			
Prior Period Expenses		3,13,752	13,928
Profit/(Loss) for the year - (V-VI)		5,56,85,625	4,64,96,734
Corporate information and significant accounting policies	1 & 2		

The notes 1 to 30 form an integral part of these financial statements

As per our Report of even date

The above Financial Statements of GMRIT 2020-21 form part of
Audited Financial Statements of GMRVF 2020-21.

For M.Bhaskara Rao & Co.,
Chartered Accountants
Firm Registration Number: 000459S

K.Krishna Murty

Partner

Membership No: 019693

UDIN: 21019693AAAACG1356



GMR INSTITUTE OF TECHNOLOGY
NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

Particulars	Amount	
	March 31, 2021	March 31, 2020
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	8,10,31,196	3,45,34,461
Less: Adjustment of depreciation as per schedule-II Companies Ac	-	-
Add/(Less): Net Income/(Net loss) for the year	5,56,85,625	4,64,96,734
Closing Balance	13,67,16,820	8,10,31,196
Note 5 - Long Term Borrowings		
Secured		
Term loans (Refer note no.21) from Banks	22,22,223	-
(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	22,22,223	-
Grand Total Note - 5	22,22,223	-
Note 6 - Other Long Term Liabilities		
Caution Deposit	2,34,21,128	1,70,90,388
Capital Grants	-	-
Security Deposit received from vendors	-	-
Total	2,34,21,128	1,70,90,388
Note 7 - Long Term Provisions		
Provisions for Employee Benefits	4,15,22,767	3,78,61,404
Total	4,15,22,767	3,78,61,404
Note 8 - Short Term Borrowings		
Repayment of secured loans with in one year	2,11,67,171	70,18,501
Total	2,11,67,171	70,18,501
Note 9 - Other Current Liabilities		
(a) Interest accrued but not due on borrowings	11,659	9,420
(b) Statutory dues	34,96,364	24,91,885
(c) Grants	37,68,627	1,38,51,270
(d) Other Creditors	(73,11,922)	2,26,94,506
(e) Security Deposit received from vendors	7,73,543	11,88,208
(f) Other payables		
(g) Advances/Deposits received from students	10,56,66,132	12,14,60,947
Total	10,64,04,404	16,16,96,236



Chennai



Particulars	Amount	
	March 31, 2021	March 31, 2020
Note 10 - Short Term Provisions		
(a) Outstanding Expenses	66,40,596	70,11,257
(b) Bonus Payable	-	-
(c) Voluntary Contribution	-	-
(d) RF - Employees	-	-
(e) LTA	-	-
(f) LIC PREMIUM PAYABLE	2,72,084	2,69,812
(g) Medical Reimbursement	-	-
(h) Medical Insurance	-	-
(i) LEAVE ENCASHMENT	11,78,861	17,03,184
(j) Staff Welfare Fund	-	-
(k) Salaries Payable	39,875	1,40,996
(l) Fuel Reimbursement	-	-
(m) Payable employees others	1,32,980	4,96,499
(n) Variable pay Payable	50,53,365	-
(o) Provisions VPP	14,24,651	-
	1,47,42,412	96,21,748
Note 12 - Long Term Loans and Advances		
Capital Advances	-	-
	Total	-
Note 13 - Other Non Current Assets		
Interest accrued on Deposits	77,686	2,644
Advance for Expenses	-	-
Deposits with Govt.	52,928	1,31,015
Deposits with others	4,59,000	3,84,000
Loans & Advances	-	-
	Total	5,89,614
Note 14 - Inventories		
(a) Stores and spares	3,08,652	4,88,755
	Total	3,08,652
Note 15 - Cash and Bank balances		
Cash and cash equivalents		
(a) Balances with banks in current & savings Bank	17,58,117	8,74,158
(b) Balances with banks in FDR's	15,25,000	15,25,000
(c) Cash on hand	5,35,643	14,888
	Sub Total	38,18,760
Note 16 - Short Term Loans and Advances		
	Total	-
Note 17 - Other Current Assets		
(a) Loans & Advances	15,20,367	6,18,074
(b) Advance for Expenses	15,17,501	6,75,175
(c) Receivables	-	-
Unsecured, considered good outstanding for period exceeding six	1,65,67,000	5,84,90,682
Others	18,46,49,845	10,12,74,926
(d) Prepaid Expenses	42,38,495	37,26,190
(e) Interest accrued on Deposits	-	77,036
	Total	20,84,93,207
Note 18 - Revenue from Operations (Gross)		
Sale of services		
(i) College Fee collections	31,87,93,592	34,43,89,584
(ii) Hostel Fee collections	-	-
(iii) Hospital Income	-	-
	Total	31,87,93,592
		34,43,89,584



Particulars	Amount	
	March 31, 2021	March 31, 2020
Note 19 - Other Income		
(i) Interest Income	1,56,452	2,18,956
(ii) Net surplus on disposal of assets	-	39,573
(iii) Other non-operating income	2,34,46,710	5,62,15,630
Total	2,36,03,162	5,64,74,159
Note 20 - Employee benefits expenses		
Salaries, Wages, Bonus etc.,	20,43,21,656	21,45,23,328
Contributions to provident and other funds	1,44,68,959	2,41,00,796
Staff welfare expenses	19,02,169	27,63,400
Total	22,06,92,785	24,13,87,524
Note 21 - Finance costs		
Interest Expenses	26,30,130	44,16,501
Total	26,30,130	44,16,501
Note 22 - Other Expenses		
Student Welfare Expenses	20,31,626	47,16,773
Payments to Universities	6,63,277	17,02,800
Communication Expenses	43,50,586	53,39,115
Travelling & Conveyance	84,658	13,23,062
Suvidha & Crematorium Maintenance	-	-
Other Administrative Expenses	56,45,066	1,14,96,245
Insurance Charges	3,02,117	60,497
Professional Fee & Expenses	25,23,616	20,26,478
Repairs and maintenance others	1,79,36,830	2,88,71,290
Hospital Maintenance	-	-
Rates & Taxes	9,56,525	8,21,870
Advertisement charges	5,58,963	24,94,497
Printing & Stationery	10,76,046	24,52,393
Security Charges	66,11,933	74,25,862
Training & Placement Expenses	16,67,783	68,05,149
Electrical Charges	51,91,183	87,02,109
Hostel Maintenance	-	-
Community Services & Donations:		
Education	-	-
Health Care & Sanitation	-	-
Community Level Training for self Employment	-	-
Community Development	-	-
Donations & Charities	-	76,75,618
Abandonment of Loss on Business School		
Total	4,96,00,210	9,19,13,757
22.1 Details of payments to auditors (included in Legal and		
(a) Audit fees		
(b) for other services		
(c) for reimbursement of expenses		
Total		



Note 11 - Fixed Assets - GMRI

Particulars	Gross Block						Depreciation/Amortisation				Net Block
	Balance as at 1st April, 2020	Additions	Disposals	Adjustments	Balance as at 31st March, 2021	Upto 1st April, 2020	Transfer of Assets	For the year	Disposals	Adjustments	Upto 31st March, 2021
(i) Tangible Assets											
Freehold Land	-	-	-	-	-	-	-	-	-	-	-
Buildings-On Lease Hold Land	19,09,67,960	-	-	-	19,09,67,960	8,10,53,793	-	26,57,915	-	8,37,11,708	10,72,56,253
Buildings- On Lease Hold Land	-	-	-	-	-	-	-	-	-	-	-
Lab Equipment	9,62,53,110	67,522	-	-	9,63,20,632	8,37,73,157	-	34,40,686	-	8,72,13,843	91,06,788
Office Equipment	2,29,94,554	1,24,624	-	-	2,31,19,178	1,91,07,547	-	14,01,239	-	2,05,08,787	26,10,391
Electrical Equipment	2,46,38,811	-	-	-	2,46,38,811	1,68,79,942	-	17,56,340	-	1,86,36,282	60,02,529
Computer Equipment	4,76,85,692	-	1,87,030	-	4,74,98,662	4,38,38,886	-	16,82,679	-	4,55,21,565	77,58,869
Furniture and Fixtures	4,30,03,043	-	-	-	4,30,03,043	3,67,58,586	-	18,83,567	-	3,86,42,153	19,77,097
Library Books	65,27,315	-	-	-	65,27,315	64,70,394	-	14,873	-	64,85,267	43,60,890
Vehicles	24,62,211	-	-	-	24,62,211	9,61,033	-	2,95,954	-	12,56,987	42,048
Total	43,45,32,696	1,92,146	1,87,030	-	43,45,37,812	28,88,43,338	-	1,31,33,253	-	30,19,76,591	13,25,61,221
ii) Intangible Assets											
Computer Software	96,84,549	-	-	-	96,84,549	93,36,976	-	3,41,000	-	96,77,976	6,572
Total	96,84,549	-	-	-	96,84,549	93,36,976	-	3,41,000	-	96,77,976	6,572
iii) Capital work in Progress											
Capital work in Progress	(0)	4,18,900	-	-	4,18,900	-	-	-	-	4,18,900	(0)
Grand Total	(0)	4,18,900	-	-	4,18,900	-	-	-	-	4,18,900	(0)
Grand Total	44,42,17,244	6,11,046	1,87,030	-	44,46,41,260	29,81,80,314	-	1,34,74,253	-	31,16,54,568	13,29,86,693

