

BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in Rupees)

The above financial Statements of GMR IT for the FY 2022-23 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.

R. Hanibale

Date : 10 10 2023
UDIN : 23243181B61XH-57422



For GMR Institute of Technology

Authorized Signatory

GMR INSTITUTE OF TECHNOLOGY

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Rupees)

Particulars	Note No.	AMOUNT	
		March 31,2023	March 31,2022
I Fee from Academic Courses	18	36,04,33,980	32,57,00,615
II Other Income	19	5,00,47,633	2,10,33,324
III Total Revenue (I + II)		41,04,81,613	34,67,33,939
IV Expenses			
Employee benefits expenses	20	25,47,56,535	22,95,13,721
Finance costs	21	-	7,88,514
Depreciation and amortization expenses	10	1,53,71,705	1,18,37,911
Academic Expenses	22	12,17,15,090	8,00,89,864
Total Expenses (IV)		39,18,43,330	32,22,30,010
V Profit before exceptional items and tax (III-IV)		1,86,38,283	2,45,03,929
VI Exceptional items			
Prior Period Expenses		58,552	5,35,180
Profit/(Loss) for the year - (V-VI)		1,85,79,731	2,39,68,749

For M R K R & Associates
Chartered Accountants
FRN No.0184065

R. Mani Babu



Rayipalli Manibabu
Partner
Membership No.243181
Place:Rajam

Date : 10-10-2023

UDIN : 23243181B61XHL57422

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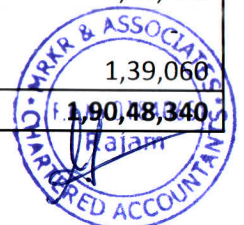
GMR INSTITUTE OF TECHNOLOGY
NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rupees)

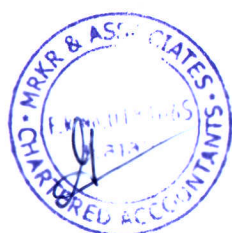
Particulars	AMOUNT	
	31-03-20223	March 31, 2022
Note 1 - Corpus Fund		
Opening balance	-	-
Add: Additions	-	-
Less: Transfer from Income & Expenditure Account	-	-
Closing Balance	-	-
Note 2 - Reserves & Surplus		
Income over expenditure		
Opening balance	16,06,85,569	13,67,16,820
Less: Adjustment of depreciation as per schedule-II Companies Act, 2013	-	-
Add/(Less): Net Income/(Net loss) for the year	1,85,79,731	2,39,68,749
Closing Balance	17,92,65,300	16,06,85,569
Note 3 - Long Term Borrowings		
Secured		
Term loans (Refer note no.21)		
from Banks	-	-
Sub Total	-	-
	-	-
Grand Total Note - 5	-	-
Note 4 - Other Long Term Liabilities		
Caution Deposit	2,43,79,060	2,40,27,330
Total	2,43,79,060	2,40,27,330
Note 5 - Long Term Provisions		
Provisions for Employee Benefits	5,01,31,623	4,13,50,605
Total	5,01,31,623	4,13,50,605
Note 6 - Short Term Borrowings		
Current Maturities of Long Term Borrowings	-	-
Total	-	-
Note 7 - Payables		
(a) Total Outstanding dues of MSME	33,64,641	2,22,932
(b) Total Outstanding dues of creditors other than MSME	1,92,24,156	1,21,72,794
Total	2,25,88,797	1,23,95,726
Note 8 - Other Current Liabilities		
(a) Statutory dues	34,36,158	25,39,645
(b) Grants	4,65,460	26,81,075
(c) Security Deposit received from vendors	1,42,970	5,23,383
(d) Advances/Deposits received from students	13,89,62,630	12,47,13,635
Total	14,30,07,218	13,04,57,738
Note 9 - Short Term Provisions		
(a) Outstanding Expenses	1,84,78,127	1,68,89,549
(b) LIC PREMIUM PAYABLE	2,69,416	2,51,459
(c) LEAVE ENCASHMENT	10,62,703	16,63,889
(d) Salaries Payable	1,52,522	1,04,383
(e) NPS Payable	13,641	
(f) Payable employees others	9,46,836	1,39,060
	2,09,23,245	1,90,48,340

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Note 11 - Long Term Loans and Advances		
	-	-
Total	-	-
Note 12 - Other Non Current Assets		
(a) Interest accrued on Deposits	43,096	6,166
(b) Deposits with Govt.	29,500	29,500
(c) TDS Receivable	57,451	46,709
(d) Deposits with others	3,59,000	3,59,000
Total	4,89,047	4,41,375
Note 13 - Inventories		
(a) Stores and spares	5,28,363	4,69,435
Total	5,28,363	4,69,435
Note 14 - Trade Receivables		
(a) Receivables	17,53,37,807	18,88,08,426
Total	17,53,37,807	18,88,08,426
Note 15 - Cash and Bank balances		
Cash and cash equivalents		
(a) Cash and cash equivalents		
(i) Balances with banks in current & savings Bank	34,47,821	56,67,489
(ii) Cash on hand	3,51,103	1,85,779
(b) Balances with banks in FDR's - Maturity more than 12 Months	18,54,157	18,45,000
Sub Total	56,53,081	76,98,268
Note 16 - Short Term Loans and Advances		
(a) Loans & Advances - Employees	-	3,63,147
Total	-	3,63,147
Note 17 - Other Current Assets		
(a) Advance for Expenses	11,93,07,639	5,56,10,207
(b) Prepaid Expenses	20,77,931	66,38,336
(c) Interest accrued on Deposits	-	27,509
Total	12,13,85,570	6,22,76,053
Note 18 - Fee from Academic Courses		
Sale of services		
(i) College Fee collections	36,04,33,980	32,57,00,615
Total	36,04,33,980	32,57,00,615
Note 19 - Other Income		
(i) Interest Income	2,72,211	2,39,799
(ii) Other non-operating income	4,97,75,422	2,07,93,525
Total	5,00,47,633	2,10,33,324



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Note 20 - Employee benefits expenses		
Salaries, Wages, Bonus etc.,	23,13,22,556	20,67,44,688
Contributions to provident and other funds	2,05,03,856	1,74,19,885
Staff welfare expenses	29,30,123	53,49,148
Total	25,47,56,535	22,95,13,721
Note 21 - Finance costs		
Interest Expenses	-	7,88,514
Total	-	7,88,514
Note 22 - Academic Expenses		
Student Welfare Expenses	79,16,891	24,07,222
Payments to Universities	37,15,291	27,63,348
Communication Expenses	40,04,394	38,60,342
Travelling & Conveyance	15,72,116	2,92,485
Other Administrative Expenses	3,26,25,879	1,80,65,144
Insurance Charges	6,97,783	3,05,240
Professional Fee & Expenses	38,37,661	23,06,812
Repairs and maintenance others	3,55,63,182	2,70,61,903
Rates & Taxes	9,45,432	13,85,130
Advertisement charges	4,22,297	4,78,234
Bank Charges	31,539	19,082
Printing & Stationery	14,81,406	14,55,052
Security Charges	71,90,851	65,44,999
Training & Placement Expenses	69,41,475	10,65,137
Electrical Charges	92,11,146	70,88,719
Student Scholarships	55,57,750	49,91,015
Total	12,17,15,090	8,00,89,864



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Note 10 - Property, Plant and Equipment and Intangible assets

Particulars	Gross Block				Balance as at 31st March, 2023	Depreciation /Amortisation			Net Block			
	Balance as at 1st April, 2022	Additions	Disposals	Adjustments		Upto 1st April, 2022	Transfer of Assets	For the year	Disposals	Adjustments	Upto 31st March, 2023	Balance as at 31st March, 2023
(i) Tangible Assets												
Buildings-On free Hold Land	19,09,67,960	-	-	-	19,09,67,960	-	-	-	-	-	-	-
Buildings-On Lease Hold Land	-	-	-	-	-	-	-	-	-	-	-	-
Lab Equipment	9,77,68,304	1,01,067	-	-	9,78,69,371	-	31,40,429	-	-	9,37,29,460	41,39,911	71,79,273
Office Equipment	2,39,07,129	47,17,485	55,323	-	2,85,69,291	-	16,61,466	51,713	-	2,34,52,220	51,17,071	20,64,662
Electrical Equipment	2,54,58,117	22,14,765	-	-	2,76,72,881	-	2,03,41,462	-	-	2,17,26,034	59,46,847	51,16,654
Computer Equipment	4,78,02,787	1,26,87,338	-	-	6,04,90,125	-	28,58,380	-	-	4,91,68,885	1,13,21,240	14,97,282
Furniture and Fixtures	4,43,89,551	33,33,577	-	-	4,77,23,128	-	4,02,17,907	-	-	4,24,28,472	52,94,657	41,71,645
Library Books	65,27,315	1,65,712	-	-	66,93,027	-	1,60,302	-	-	66,60,441	32,586	27,176
Vehicles	24,62,211	-	-	-	24,62,211	-	2,85,713	-	-	18,29,226	6,32,985	9,18,698
Total	43,92,83,374	2,32,19,944	55,323	-	46,24,47,995	-	1,43,59,342	51,713	-	32,80,22,276	13,44,25,719	12,55,68,728
(ii) Intangible Assets												
Computer Software	1,21,17,709	11,48,142	-	-	1,32,65,851	-	97,77,832	-	-	1,07,90,195	24,75,656	23,39,877
Total	1,21,17,709	11,48,142	-	-	1,32,65,851	-	97,77,832	-	-	1,07,90,195	24,75,656	23,39,877
(iii) Capital work in Progress												
Capital work in Progress	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	45,14,01,083	2,43,68,086	55,323	-	47,57,13,846	-	1,53,71,705	51,713	-	33,88,12,470	13,69,01,375	12,79,08,605



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