

**GMR INSTITUTE OF TECHNOLOGY  
BALANCE SHEET AS AT 31st MARCH, 2024**

(Amount in Rupees)

Particulars	Note No.	AMOUNT	
		March 31,2024	March 31,2023
<b>I EQUITY AND LIABILITIES</b>			
<b>1) Corpus Fund</b>			
(a) Corpus fund	1	-	-
(b) Reserves & Surplus	2	19,85,01,443	17,92,65,300
<b>2) Non-current Liabilities</b>			
(a) Long term borrowings	3	-	-
(b) Other Long term liabilities	4	1,85,61,000	2,43,79,060
(c) Long Term Provisions	5	7,18,29,967	5,01,31,623
<b>3) Current Liabilities</b>			
(a) Short term borrowings	6	-	-
(b) Trade Payables	7		
i) Total outstanding dues of MSME		59,92,041	33,64,641
ii) Total outstanding dues of Creditors other than MSME		2,79,66,047	1,92,24,156
(c) Other current liabilities	8	17,19,09,042	14,30,07,218
(d) Short term provisions	9	1,08,15,364	2,09,23,245
<b>Total</b>		<b>50,55,74,904</b>	<b>44,02,95,243</b>
<b>II ASSETS</b>			
<b>1) Non-current assets</b>			
(a) Property, Plant & Equipment and Intangible assets	10		
(i) Tangible assets		14,82,82,600	13,44,25,719
(ii) Intangible assets		15,60,124	24,75,656
(iii) Capital work-in-progress		3,23,123	-
(b) Long-term loans and advances	11	6,27,776	-
(c) Other non-current assets	12	6,46,104	4,45,951
<b>2) Current assets</b>			
(a) Inventories	13	7,61,730	5,28,363
(b) Trade Receivables	14	20,08,64,593	17,53,37,807
(c) Cash and Cash Equivalents	15	1,25,65,017	56,53,081
(d) Short-term loans and advances	16	2,24,236	-
(e) Other Current assets	17	13,97,19,601	12,14,28,666
<b>Total</b>		<b>50,55,74,904</b>	<b>44,02,95,243</b>

The above financial statements of GMRIT for the FY 2023-24 from 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 GMRIT along with necessary

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

*R. Mani Babu*

Rayipalli Manibabu  
Partner  
Membership NO.243181



For GMR Institute of Technology

*Jayigou P. S.*  
Authorized Signatory

Place: Rajam

Date: 26-08-2024

UDIN: 24243181BKCRKJ2171

**GMR INSTITUTE OF TECHNOLOGY  
STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2024**

(Amount in Rupees)

Particulars	Note No.	AMOUNT	
		March 31,2024	March 31,2023
I Fee from Academic Courses and Healthcare Services	18	40,67,33,694	36,04,33,980
II Other Income	19	4,82,14,670	5,00,47,633
<b>III Total Revenue (I + II)</b>		<b>45,49,48,364</b>	<b>41,04,81,613</b>
<b>IV Expenses</b>			
Employee benefits expenses	20	27,03,51,442	25,47,56,535
Finance costs	21	-	-
Depreciation and amortization expenses	10	1,96,47,738	1,53,71,705
Other Expenses	22	14,57,13,042	12,17,15,090
<b>Total Expenses (IV)</b>		<b>43,57,12,222</b>	<b>39,18,43,330</b>
<b>V Surplus before exceptional items (III-IV)</b>		<b>1,92,36,142</b>	<b>1,86,38,283</b>
<b>VI Exceptional items</b>			
Prior Period Expenses		-	58,552
<b>Surplus/(Deficit) for the year - (V-VI)</b>		<b>1,92,36,142</b>	<b>1,85,79,731</b>

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For M R K R & Associates  
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For GMR Institute of Technology

*[Signature]*  
Authorized Signatory

Place: Rajam

Date: 26-08-2024

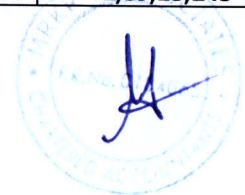
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**GMR INSTITUTE OF TECHNOLOGY**  
**Notes to the Financial Statements for the Year Ended 31st March, 2024**

Particulars	(Amount in Rupees)	
	AMOUNT	
	March 31, 2024	March 31, 2023
<b>Note 1 - Corpus Fund</b>		
Corpus Fund Opening Balance	-	-
<b>Add:</b> Received During the Financial Year 2023-24	-	-
<b>Less:</b> Transfer from Income & Expenditure Account	-	-
<b>Closing Balance</b>	-	-
<b>Note 2 - Reserves &amp; Surplus</b>		
<b>Income over expenditure</b>		
Opening balance	17,92,65,300	16,06,85,569
Less: Adjustment of depreciation as per schedule-II Companies Act, 2013	-	-
Add/(Less): Net Income/(Net loss) for the year	1,92,36,142	1,85,79,731
<b>Closing Balance</b>	<b>19,85,01,443</b>	<b>17,92,65,300</b>
<b>Note 3 - Long Term Borrowings</b>		
<b>Secured</b>		
Term loans (Refer note No.25) from Banks	-	-
<b>Total</b>	-	-
<b>Note 4 - Other Long Term Liabilities</b>		
Caution Deposits from Students	1,85,61,000	2,43,79,060
<b>Total</b>	<b>1,85,61,000</b>	<b>2,43,79,060</b>
<b>Note 5 - Long Term Provisions</b>		
Gratuity (Refer Note 28)	5,15,87,485	3,51,19,058
Leave Encashment	2,02,42,482	1,50,12,565
<b>Total</b>	<b>7,18,29,967</b>	<b>5,01,31,623</b>
<b>Note 6 - Short Term Borrowings</b>		
Secured Overdraft Limits ( Refer Note 25)	-	-
Current Maturities of Long Term Borrowings	-	-
<b>Total</b>	-	-
<b>Note 7 - Trade/Account Payables ( Please refer Note 30A)</b>		
(a) Total Outstanding dues of MSME		
(b) Total Outstanding dues of creditors other than MSME	3,39,58,086	2,25,88,797
<b>Total</b>	<b>3,39,58,086</b>	<b>2,25,88,797</b>
<b>Note 8 - Other Current Liabilities</b>		
(a) Interest accrued but not due on borrowings	-	-
(b) Statutory dues	31,08,512	34,36,158
(c) Grants	64,97,332	4,65,460
(d) Security Deposit/Retention Money	8,76,293	1,42,970
(e) Advances/Deposits received from students	16,14,26,905	13,89,62,630
<b>Total</b>	<b>17,19,09,042</b>	<b>14,30,07,218</b>
<b>Note 9 - Short Term Provisions</b>		
(a) Provision for Employee Benefits		
(i) Leave Encashment	12,59,818	10,62,703
(ii) Other Payables	11,40,571	13,82,415
(b) Others- Provision for Outstanding Expenses	84,14,975	1,84,78,127
<b>Total</b>	<b>1,08,15,364</b>	<b>2,09,23,245</b>

For GMR Institute of Technology

  
 Jaini Gurpreet  
 Authorized Signatory



**GMR INSTITUTE OF TECHNOLOGY**  
**Notes to the Financial Statements for the Year Ended 31st March, 2024**

Particulars	(Amount in Rupees)	
	AMOUNT	
	March 31, 2024	March 31, 2023
<b>Note 11 - Long Term Loans and Advances</b>		
(a) Capital Advances	6,27,776	-
(b) Educational Loans		
(The Foundation keeping in view of its objectives, grants educational loans to underprivileged community for pursuing higher education. The loans are repayable after successful employment of the said person)		
<b>Total</b>	<b>6,27,776</b>	<b>-</b>
<b>Note 12 - Other Non Current Assets</b>		
(a) Deposits with Govt.	29,500	29,500
(b) TDS Receivable	1,07,604	57,451
(c) Deposits with others	5,09,000	3,59,000
<b>Total</b>	<b>6,46,104</b>	<b>4,45,951</b>
<b>Note 13 - Inventories</b>		
(a) Stores and spares ( Including Pharmacy, Cloths and Others)	7,61,730	5,28,363
<b>Total</b>	<b>7,61,730</b>	<b>5,28,363</b>
<b>Note 14 - Trade/Account Receivables ( Please refer Note No.30B)</b>		
(a) Account Receivables	20,08,64,593	17,53,37,807
<b>Total</b>	<b>20,08,64,593</b>	<b>17,53,37,807</b>
<b>Note 15 - Cash and Cash Equivalents</b>		
(a) Cash and Bank Balances		
(i) Cash on hand	1,84,088	3,51,103
(ii) Balances with banks in current & savings Bank	1,05,14,653	34,47,821
(b) Balances with banks in FDR's - Maturity more than 12 Months without any lock in period	18,66,276	18,54,157
<b>Total</b>	<b>1,25,65,017</b>	<b>56,53,081</b>
<b>Note 16 - Short Term Loans and Advances</b>		
(a) Loans & Advances - Employees	2,24,236	-
<b>Total</b>	<b>2,24,236</b>	<b>-</b>
<b>Note 17 - Other Current Assets</b>		
(a) Advance for Expenses	13,66,53,480	11,93,07,639
(b) Prepaid Expenses	30,20,522	20,77,931
(c) Interest accrued on Deposits	45,599	43,096
(d) Other Current Assets		
<b>Total</b>	<b>13,97,19,601</b>	<b>12,14,28,666</b>
<b>Note 18 - Fee from Academic Courses and Healthcare Services</b>		
Sale of services		
(i) College Fee collections	40,67,33,694	36,04,33,980
(ii) Hostel Fee collections	-	-
(iii) Hospital Income	-	-
(iv) Donations/Grants	-	-
<b>Total</b>	<b>40,67,33,694</b>	<b>36,04,33,980</b>
<b>Note 19 - Other Income</b>		
(i) Interest Income	5,62,559	2,72,211
(ii) Net surplus on disposal of assets	4	-
(iii) Other non-operating income	4,76,52,107	4,97,75,422
<b>Total</b>	<b>4,82,14,670</b>	<b>5,00,47,633</b>
<b>Note 20 - Employee benefits expenses</b>		
Salaries, Wages, Bonus etc.,	23,79,96,784	23,13,22,556
Contributions to provident and other funds	2,87,46,768	2,05,03,856
Gratuity		
Staff welfare expenses	36,07,890	29,30,123
<b>Total</b>	<b>27,03,51,442</b>	<b>25,47,56,535</b>

For GMR Institute of Technology

Authorized Signatory

**GMR INSTITUTE OF TECHNOLOGY**  
**Notes to the Financial Statements for the Year Ended 31st March, 2024**

Particulars	(Amount in Rupees)	
	AMOUNT	
	March 31, 2024	March 31, 2023
<b>Note 21 - Finance costs</b>		
Interest Expenses	-	-
<b>Total</b>	-	-
<b>Note 22 - Academic Expenses</b>		
Student Welfare Expenses	71,68,545	79,16,891
Payments to Universities	57,10,888	37,15,291
Communication Expenses	35,42,660	40,04,394
Travelling & Conveyance	22,71,096	15,72,116
Suvidha & Crematorium Maintenance	-	-
Other Administrative Expenses	2,64,09,822	3,26,25,879
Insurance Charges	7,12,743	6,97,783
Professional Fee & Expenses ( Refer Note No.24.1)	44,76,725	38,37,661
Repairs and maintenance others	5,54,38,883	3,55,63,182
Hospital Maintenance	-	-
Rates & Taxes	11,48,424	9,45,432
Bank Charges	43,847	31,539
Loss on sales of Disposal of Assets	13,450	
Advertisement charges	16,56,739	4,22,297
Printing & Stationery	17,25,330	14,81,406
Security Charges	68,92,250	71,90,851
Training & Placement Expenses	1,86,82,729	69,41,475
Electrical Charges	81,86,911	92,11,146
Student Scholarships	16,32,000	55,57,750
<b>Total</b>	<b>14,57,13,042</b>	<b>12,17,15,090</b>

For GMR Institute of Technology

*Jain ganga*  
 Director  
 Authorized Signatory



Note 10 - Property, Plant and Equipment and Intangible assets - GMR INSTITUTE OF TECHNOLOGY

Particulars	Gross Block							Depreciation/Amortisation			Net Block		
	Balance as at 1st April, 2023	Additions	Disposals	Adjustments	Balance as at 31st March, 2024	Upto 1st April, 2023	Transfer of Assets	For the year	Disposals	Adjustments	Upto 31st March, 2024	Balance as at 31st March, 2024	Balance as at 31st March, 2023
(i) <b>Tangible Assets</b>													
Freehold Land	19,09,67,960	1,96,943	-	-	19,11,64,904	8,90,27,538	-	-	-	-	9,16,96,394	9,94,68,510	10,19,40,423
Buildings-On Free Hold Land	9,78,69,371	8,21,738	30,04,717	-	9,56,86,393	9,37,29,460	-	26,85,249	29,91,016	-	9,34,23,693	22,62,700	41,39,912
Buildings- On Lease Hold Land	2,85,69,290	75,75,272	-	-	3,61,44,562	2,34,52,220	-	22,18,253	-	-	2,56,70,473	1,04,74,089	51,17,071
Lab Equipment	2,76,72,881	8,23,447	1,22,140	-	2,83,74,188	2,17,26,034	-	13,70,326	1,22,136	-	2,29,74,224	53,99,964	59,46,847
Electrical Equipment	6,04,90,125	1,77,74,750	-	-	7,82,64,875	4,91,68,885	-	65,42,999	-	-	5,57,11,884	2,25,52,991	1,13,21,240
Computer Equipment	4,77,23,128	47,34,025	-	-	5,24,57,153	4,24,28,472	-	22,70,840	-	-	4,46,99,312	77,57,841	52,94,657
Furniture and Fixtures	66,93,027	3,22,617	-	-	70,15,645	66,60,441	-	3,35,970	-	-	69,96,411	19,233	32,586
Library Books	24,62,211	-	-	-	24,62,211	18,29,226	-	2,85,713	-	-	21,14,939	3,47,272	6,32,985
Vehicles	46,24,47,995	3,22,48,791	31,26,857	-	49,15,69,930	32,80,22,276	-	1,83,78,206	31,13,152	-	34,32,87,330	14,82,82,600	13,44,25,719
<b>Total</b>													
(ii) <b>Intangible Assets</b>													
Computer Software	1,32,65,851	3,54,000	-	-	1,36,19,851	1,07,90,195	-	12,69,532	-	-	1,20,59,727	15,60,124	24,75,656
<b>Total</b>	<b>1,32,65,851</b>	<b>3,54,000</b>	<b>-</b>	<b>-</b>	<b>1,36,19,851</b>	<b>1,07,90,195</b>	<b>-</b>	<b>12,69,532</b>	<b>-</b>	<b>-</b>	<b>1,20,59,727</b>	<b>15,60,124</b>	<b>24,75,656</b>
(iii) <b>Capital work in Progress</b>													
Capital work in Progress	-	3,23,123	-	-	3,23,123	-	-	-	-	-	-	3,23,123	-
<b>Total</b>	<b>47,57,13,846</b>	<b>3,29,25,915</b>	<b>31,26,857</b>	<b>-</b>	<b>50,55,12,904</b>	<b>33,88,12,471</b>	<b>-</b>	<b>1,96,47,738</b>	<b>31,13,152</b>	<b>-</b>	<b>35,53,47,056</b>	<b>15,01,65,847</b>	<b>13,69,01,375</b>
<b>Grand Total</b>													



For GMR Institute of Technology  
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