

GITAM (Deemed to be University)

(Established u/s 3 of the UGC Act, 1956)

(Gandhi Nagar, Rushikonda, Visakhapatnam, AP - 530045)

BALANCE SHEET AS AT 31st MARCH 2023

Rupees in Lakhs

Particulars	Schedule	As at 31.03.2023	As at 31.03.2022
Sources of Funds:			
Corpus	1	45	45
Unrestricted Funds			
General Fund	2	94,941	61,638
Designated/Earmarked Funds	3	16,543	33,239
Restricted Funds	4	2,408	2,325
Loans/Borrowings	5		
Secured		47,454	63,246
Unsecured		1,034	1,232
Current Liabilities & Provisions	6	31,205	28,865
TOTAL		1,93,630	1,90,590
Application Of Funds:			
Property, Plant and Equipment	7		
Tangible Assets		2,63,935	2,41,505
Intangible Assets		578	482
Less: Depreciation		(1,29,936)	(1,15,749)
Add: Capital Works-in-Progress		9,421	5,959
Total Property, Plant and Equipment		1,43,998	1,32,196
Investments	8	18,215	29,564
Current Assets	9	17,317	18,217
Loans, Advances & Deposits	10	14,099	10,613
TOTAL		1,93,630	1,90,590

Schedules referred to above form an integral part of Balance Sheet

As per our Report of even date attached
For SRIRAMAMURTHY & CO
Chartered Accountants

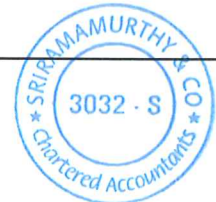
D.GUNASEKARAN
Registrar

K.RAVI SRINIVAS
Chief Financial Officer

D. TEJA SAGAR
Partner

Membership No: 227878
FRN: 003032S

Place: Visakhapatnam
Date: 04-09-2023



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(Gandhi Nagar, Rushikonda, Visakhapatnam, AP - 530045)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

Rupees in Lakhs

Particulars	Schedule	2022-23					2021-22
		Un Restricted funds			Restricted funds	Total	
		Corpus	Designated Fund	General fund			
INCOME							
Academic receipts	11	-	-	85,420	-	85,420	65,952
Grants & Donations	12			307	-	307	191
Income from Investments*	13			-	-	-	-
*(Transferred to Earmarked Funds)						-	-
Other Income	14			3,409		3,409	2,721
TOTAL (A)		-	-	89,136		89,136	68,864
EXPENDITURE							
Staff Payments & Benefits	15			27,740		27,740	23,106
Academic Expenses	16			12,948		12,948	12,733
Administrative & General Expenses	17			10,707		10,707	5,672
Transportation Expenses	18			427		427	155
Repairs & Maintenance	19			3,787		3,787	3,291
Finance Costs	20			3,525		3,525	4,023
Other Expenses	21			654		654	516
Depreciation	7			14,187		14,187	12,544
TOTAL (B)		-	-	73,975	-	73,975	62,039
Balance being Excess of Income over Expenditure (A-B)		-	-	15,161	-	15,161	6,826
Less: Contribution to Earmarked Funds							
GITAM Corpus Fund				814		814	322
GITAM Development Fund				-		-	1,871
GITAM Social Responsibility Fund				-		-	1,248
GITAM Skill Development Fund				-		-	624
				814		814	4,065
Balance Surplus Carried to General Fund		-	-	14,348	-	14,348	2,761

Notes on Accounts

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Schedules referred to above form an integral part of Income and Expenditure Account

As per our Report of even date attached
For SRIRAMAMURTHY & CO
Chartered Accountants


D. GUNASEKARAN
Registrar


K. RAVI SRINIVAS
Chief Financial Officer


D. TEJA SAGAR
Partner

Place: Visakhapatnam
Date: 04-09-2023

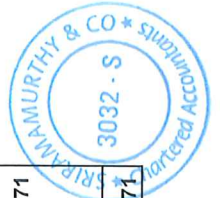


SCHEDULE -3 DESIGNATED / EARMARKED FUNDS

Description	Fund Wise Breakup					As at 31.03.2023	As at 31.03.2022
	Rupees in Lakhs						
	GITAM Development fund	GITAM Social Responsibility	Students Welfare fund	GITAM Skill Development fund	GITAM Corpus fund		
a) Opening balance of the Funds	9,222.17	5,770.42	17.54	2,795.95	15,432.93	33,239.02	28,046.02
b) Additions to the Funds	-	-	-	-	-	-	1.14
i) Donations/Grants	-	-	-	-	-	-	-
ii) Transfer from General Fund Account	-	-	-	-	-	-	-
iii) Accrued Interest on Investments of the Funds	-	-	0.58	-	277.84	278.41	1,128.31
iv) Transfer from Income and Expenditure Account	-	-	-	-	813.54	813.54	4,063.54
Total (b)	-	-	0.58	-	1,091.38	1,091.95	5,193.00
Total (a+b)	9,222.17	5,770.42	18.12	2,795.95	16,524.31	34,330.97	33,239.02
c) Utilization/Expenditure towards objectives of the funds	-	-	0.52	-	-	0.52	-
Balance	9,222.17	5,770.42	17.60	2,795.95	16,524.31	34,330.45	33,239.02
Less: Transfer to General Fund (Gross)	9,222.17	5,770.42	-	2,794.81	-	17,787.40	-
Net balance at the end of the year	-	-	17.60	1.14	16,524.31	16,543.05	33,239.02

SCHEDULE -4 RESTRICTED FUNDS

Description	FUND WISE BREAK UP				As at 31.03.2023	As at 31.03.2022
	Rupees in Lakhs					
	ENDOWMENT FUND	GITAM FOUNDATION FUND	CAPITAL GRANT IN AID	Gandhi Nidhi		
a) Opening balance of the funds	321.15	544.27	1,457.30	2.00	2,324.71	2,250.50
b) Additions to the funds	-	-	-	-	-	-
i) Donations/Grants	-	-	-	-	-	-
ii) Transfer from General Fund Account	-	-	-	-	-	-
iii) Accrued Interest on Investments of the Funds	18.65	22.30	81.14	-	122.09	75.80
iv) Transfer from Income and Expenditure Account	-	-	-	-	-	-
Total of (b)	18.65	22.30	81.14	-	122.09	75.80
Total (a+b)	339.79	566.57	1,538.44	2.00	2,446.80	2,326.30
c) Utilization/Expenditure towards objectives of the fund	3.16	16.06	-	-	19.22	1.58
D) Balance	336.63	550.51	1,538.44	2.00	2,427.58	2,324.71
Less: Transfer to General Fund (Gross)	-	-	19.53	-	19.53	-
Net balance at end of the year	336.63	550.51	1,518.91	2.00	2,408.05	2,324.71



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SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT AS AT 31ST MARCH 2023

TANGIBLE ASSETS	Gross Block						Depreciation			Net Block	
	As at 01.04.2022	Additions		Deletions / Transfer	As at 31.03.2023	Up to 31.03.2022	Deletions	For the year	Up to 31.03.2023	As at 31.03.2023	As at 31.03.2022
		Upto 30.09.2022	From 01.10.2022								
PARTICULARS											
1) Land	26,600.14	712.18	584.65	-	27,896.97	-	-	-	-	27,896.97	26,600.14
a) Free Hold Land	3.40	5.73	244.62	-	253.75	-	-	-	-	253.75	3.40
b) Play Grounds	-	-	-	-	-	-	-	-	-	-	-
2) Buildings	-	1,773.76	3,835.37	-	5,609.13	-	-	369.14	369.14	5,239.98	-
a) Academic Buildings	-	-	-	-	-	-	-	-	-	-	-
b) Residential Buildings	821.76	0.63	0.72	-	823.10	-	-	54.55	513.65	309.46	362.66
c) Water Works	1,72,366.04	1,743.87	3,208.59	-	1,77,318.49	-	-	8,807.65	96,332.93	80,985.57	84,840.76
d) Roads & Drains	3,876.66	0.00	104.78	-	4,081.44	-	-	210.06	2,138.55	1,942.89	2,048.17
e) Hospital Building	-	132.70	-	-	132.70	-	-	13.27	13.27	119.43	-
3) Equipment	3,416.15	84.95	803.88	3.79	4,301.19	2,742.32	-	231.57	2,973.89	1,327.30	673.82
a) Lab Equipment	503.13	18.65	40.42	5.24	554.96	320.57	-	43.36	363.93	191.03	182.56
b) Office Equipment	-	852.46	591.09	-	1,443.55	-	-	229.60	1,213.95	2,105.66	-
c) Air Conditioning Equipment	-	166.30	2,191.80	-	2,358.10	-	-	252.44	2,105.66	2,105.66	-
d) Audio Video Equipment	-	27.63	21.09	-	48.87	66.06	-	14.45	80.51	68.36	34.10
e) Sports Equipment	100.16	-	209.35	-	1,041.75	622.18	-	62.98	665.16	356.59	185.06
f) Electrical Equipments	807.24	25.16	278.16	742.86	5,901.66	3,762.59	-	473.55	4,236.14	1,665.52	2,036.04
g) General Equipment	5,798.63	-	-	-	329.51	223.18	-	21.27	244.45	85.06	106.33
h) Generators	329.51	-	-	-	22.50	13.62	-	1.78	15.39	7.10	8.88
i) EPBAX	22.50	-	-	-	3,506.53	1,686.94	-	343.33	2,032.28	1,474.25	1,604.90
j) Hospital Equipment	3,293.84	10.85	201.83	6.36	2,361.27	817.33	-	256.87	1,074.20	1,287.05	698.89
k) Canteen Equipment	1,516.22	332.25	519.16	4.64	37.61	817.33	-	7.66	7.66	29.95	-
l) Other Equipment	81.00	4.64	-	37.94	0.00	-	-	-	-	0.00	-
m) Hostel Assets	-	37.76	0.18	-	-	-	-	-	-	-	-
4) Furniture	-	-	-	-	-	-	-	-	-	-	-
a) Lab Furniture	-	-	84.04	-	84.04	-	-	6.30	6.30	77.74	-
b) Classroom Furniture	-	150.60	2.18	-	152.78	-	-	22.75	22.75	130.03	-
c) Office Furniture	7,953.85	642.76	377.43	2.98	8,971.07	3,994.74	-	717.37	4,712.11	4,258.96	3,959.11
d) Furniture	732.74	18.61	10.09	-	761.44	472.65	-	42.96	515.21	246.23	260.10
e) Hostel Furniture	-	18.44	-	-	16.44	-	-	2.47	2.47	13.97	-
f) Hospital Furniture	-	-	-	-	-	-	-	-	-	-	-
5) Pollution Control Equipment	-	-	-	-	-	-	-	-	-	-	-
a) Sewage Water Treatment Plants	-	-	60.64	-	1,020.87	886.50	-	55.23	953.73	67.14	61.73
b) Solar Equipment	2,039.66	65.06	22.83	-	2,127.55	1,310.59	-	9.13	1,319.72	807.84	729.07
6) Research Equipment	-	-	-	-	-	-	-	-	-	-	-
7) Computers	-	-	-	-	-	-	-	-	-	-	-
a) Networking Equipment	2,326.81	147.96	654.33	49.04	3,080.06	1,981.07	-	465.32	2,446.38	633.67	345.74
b) PCs/ Laptops	5,631.09	559.91	884.73	50.40	7,025.33	4,486.72	-	1,262.70	5,749.42	1,275.91	1,144.37
c) Library Books	1,657.35	26.90	30.43	0.02	1,714.66	1,565.48	-	80.26	1,645.74	68.92	91.87
d) Vehicles	647.71	30.76	180.01	0.71	857.78	396.16	-	74.38	470.54	387.24	251.55
TOTAL	2,41,504.80	8,232.62	15,145.04	947.35	2,63,935.10	1,15,275.57	-	14,132.00	1,29,407.57	1,34,527.53	1,26,229.23
INTANGIBLE ASSETS											
10) Software	482.37	19.81	75.86	-	578.04	473.75	-	55.06	528.80	49.23	8.62
11) Capital Work in Progress	5,958.62	20,904.49	4,348.00	21,789.79	9,421.32	-	-	-	9,421.32	1,43,998.09	5,958.62
GRAND TOTAL	2,47,945.79	29,156.92	19,568.90	22,737.14	2,73,934.46	1,15,749.31	-	14,187.06	1,29,936.37	1,43,998.09	1,32,196.48

As per our Report of even date attached
For SRIRAMAMURTHY & CO
Chartered Accountants

[Signature]
K. RAVI SRINIVAS
Chief Financial Officer



[Signature]
D. Teja Sagar
Partner
Membership No: 227878
FRN: 0030032S

D. GUNASEKARAN
Registrar
Place: Visakhapatnam
Date: 04-09-2023

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(Gandhi Nagar, Rushikonda, Visakhapatnam, AP - 530045)

**SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT
Rupees in Lakhs**

Unrestricted Fund

SCHEDULE 1 - CORPUS

Description	As at 31.03.2023	As at 31.03.2022
Balance at the beginning of the year	44.68	44.68
Add: Contribution towards Corpus		
Balance at the end of the year	44.68	44.68

SCHEDULE 2 - GENERAL FUND

Description	As at 31.03.2023	As at 31.03.2022
Balance at the beginning of the year	61,638.22	58,527.23
Add: Hostel Admission Receipts	1,147.89	350.41
Add: Transfer from Earmarked Funds	17,806.93	
Add: Excess of Income over Expenditure transferred from Income and Expenditure Account	14,347.64	2,760.57
Balance at the end of the year	94,940.67	61,638.22



SCHEDULE 5 - LOANS/BORROWINGS

Description	As at 31.03.2023	As at 31.03.2022
SECURED LOANS		
1. Financial Institutions		
a) Term Loans	14,221.07	6,160.07
- Interest accrued and due	-	-
b) Over Drafts	26,738.99	32,478.25
- Interest accrued and due	-	-
c) On Pledge of Fixed Deposits	6,493.70	24,602.83
- Interest accrued and due	-	-
d) Vehicle Loans	-	4.66
- Interest accrued and due	-	-
TOTAL	47,453.75	63,245.81
UNSECURED LOANS		
1.) Caution Deposits from Students	1,034.48	1,232.09
TOTAL	1,034.48	1,232.09



SCHEDULE 6 - CURRENT LIABILITIES AND PROVISIONS

Description	As at 31.03.2023	As at 31.03.2022
A. CURRENT LIABILITIES		
1) Tuition Fee Received in Advance	21,352.59	19,063.72
2) Sundry Creditors		
a) Liabilities For Purchases	462.21	401.37
b) Liabilities For Expenses	2,291.76	2,154.22
c) Liabilities For Capital Expenses	2,348.06	2,640.72
Sub Total	5,102.03	5,196.30
3) Statutory Liabilities		
a) Others	873.24	576.95
4) Other Current Liabilities		
a) Salaries	216.59	59.27
b) Unutilized Grants	59.77	62.23
c) Grants in Advance	4.27	3.97
d) Due to Society	509.14	453.79
e) Other Liabilities	3,075.99	2,258.79
TOTAL (A)	31,193.62	27,675.01
B. PROVISIONS		
a) Gratuity	-	1,123.50
b) Stipends Payable to Students	11.46	66.75
TOTAL (B)	11.46	1,190.25
	31,205.08	28,865.27



SCHEDULE 8- INVESTMENTS

Description	As at 31.03.2023	As at 31.03.2022
1) Fixed Deposits-Endowment Fund	302.44	293.49
2) Fixed Deposits-GITAM Development Fund	-	8,426.68
3) Fixed Deposits-GITAM Social Responsibility Fund	-	4,383.95
4) Fixed Deposits-GITAM Foundation Fund	500.09	498.35
5) Fixed Deposits-GITAM Skill Development Fund	-	2,142.35
6) Fixed Deposits-Students Welfare Fund	9.50	9.02
7) Fixed Deposits-GITAM Corpus Fund	17,403.15	13,809.81
TOTAL	18,215.18	29,563.64

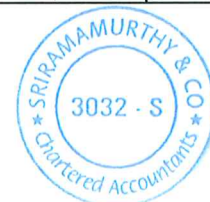
SCHEDULE 9 - CURRENT ASSETS

Description	As at 31.03.2023	As at 31.03.2022
1) STOCK		
a) Stores and Spares	26.41	40.37
b) Stock of Stationary	3.27	1.64
c) Publications	94.08	105.04
d) Study Material	1.30	-
e) Clinic Consumables	17.41	21.03
f) Stock of Medicines	59.49	55.98
g) Food Provisions At Hostels	50.78	39.60
h) Stock of Medals	-	2.11
Sub Total	252.74	265.77
2) Sundry Debtors		
a) Tuition Fee Receivable	10,426.23	9,768.08
b) Mess Charges Receivable	1,169.56	722.33
d) Rent and Other Receivables from Tenants	314.20	262.99
e) Others - Debtors	1.65	1.17
Sub Total	11,911.65	10,754.57
3) Bank Balances		
a) With Scheduled Banks		
- In Current accounts	163.30	156.47
- In Term Deposit accounts		
i) Other Fixed Deposits	567.28	1,968.31
ii) Fixed Deposits - GITAM Corpus Fund (UGC)	1,407.98	1,380.10
iii) Margin Money Deposits (Bank Guarantee)	1,529.09	631.76
- In savings accounts (including UGC Grants)	1,485.28	3,059.93
TOTAL	17,317.30	18,216.91



SCHEDULE 10 - LOANS, ADVANCES AND DEPOSITS

Description	As at 31.03.2023	As at 31.03.2022
1. Advances to the employees (Non Interest bearing)		
a) Salary	47.86	79.83
Sub Total	47.86	79.83
2) Advances and other amounts receivable		
a) On Capital Accounts	6,632.23	4,380.65
b) Advance To Suppliers	748.76	263.42
c) Advance For Expenses	106.10	79.55
d) Other Advances Receivable	14.01	27.92
e) Grant Advances	26.57	-
Sub Total	7,527.67	4,751.54
3) Prepaid Expenses		
a) Insurance	8.53	4.85
b) GAT Expenses	326.58	251.61
c) Journals and Periodicals	378.09	139.93
d) Annual Maintenance Contracts	197.41	35.76
e) Gratuity	365.47	1,012.09
f) Internet Charges	2.41	7.08
g) Mediclaim	7.79	8.22
h) Bank Guarantee Charges	16.74	24.92
i) Other Prepaid Expenses	965.04	729.45
Sub Total	2,268.06	2,213.91
4) Deposits		
a) Telephone	2.67	2.67
b) Lease Rent	23.35	28.52
c) APSRTC	93.01	93.01
d) Electricity	332.73	250.33
e) Other Deposits	114.02	109.18
f) AICTE - Security Deposit	60.20	60.20
g) Gas	1.75	2.75
i) ISB Hyderabad	-	0.25
j) IIT Madras	0.10	0.10
k) Visakha Dairy	-	5.06
Sub Total	627.83	552.08
5) Other Receivables		
a) Grants Receivable	48.10	26.23
b) Receivables - Others	124.90	48.92
c) Interest Receivable	9.49	6.61
d) Arogya Raksha Scheme Receivable	2.82	2.82
e) EHS Scheme Receivable	41.70	29.04
f) ESIC Scheme Receivables	1,999.74	1,808.16
g) YSR(NTR) Arogyasree Padakam	484.86	435.51
Sub Total	2,711.62	2,357.28
6) Tax Deducted at Source - Receivable	844.23	618.32
7) Property Tax paid under protest	32.08	32.08
8) GST	39.84	7.74
TOTAL	14,099.19	10,612.78



SCHEDULE 11 - ACADEMIC RECEIPTS

Description	2022-23	2021-22
FEE FROM STUDENTS		
1) Academic		
a) Tuition Fee	69,944.43	59,581.98
b) Registration Fee	352.89	453.06
c) Admission Fee	42.21	25.24
d) Counselling Fee	230.94	187.05
TOTAL (A)	70,570.47	60,247.32
2) Examinations		
a) Admission Test Fee	160.13	-
b) Annual Examination Fee	1,595.59	815.31
c) Marksheet and Certificate Fee	154.31	736.75
TOTAL (B)	1,910.03	1,552.06
3) Other fees		
a) Identity Card Fee	4.12	1.37
b) Fine / Miscellaneous Fee	736.76	560.41
c) Transportation Fee	70.63	-
d) Hostel Mess Receipts	11,899.07	3,433.63
e) Internet Receipts	-	6.94
f) Training and Placements Fee	208.57	147.50
TOTAL (C)	12,919.15	4,149.84
4) Sale of Publications		
a) Sale Of Syllabus and Question Papers	20.85	3.21
b) Sale of Prospectus including Admission Forms		
TOTAL (D)	20.85	3.21
GRAND TOTAL (A+B+C+D)	85,420.49	65,952.44



SCHEDULE 12 - GRANTS AND DONATIONS (Irrevocable Grants And Subsidies Received)

Description	2022-23	2021-22
Government Agencies	307.00	191.22
TOTAL	307.00	191.22

SCHEDULE 13 - INCOME FROM INVESTMENTS

Description	2022-23	2021-22
Income from Earmarked/Endowment Fund		
1) Income Received		
a) GITAM Foundation Fund	22.30	13.24
2) Income Accrued		
a) GITAM Endowment Fund	18.65	17.25
b) GITAM Development Fund	-	705.62
c) GITAM Social Responsibility Fund	-	114.40
d) GITAM Skill Development Fund	-	56.34
e) GITAM Students Welfare Fund	0.58	0.52
f) GITAM Corpus Fund	277.84	251.44
TOTAL	319.36	1,158.80
TRANSFERRED TO EARMARKED/ENDOWMENT FUNDS	319.36	1,158.80
Balance	-	-



SCHEDULE 14 - OTHER INCOME

Description	2022-23	2021-22
1) Income from Land and Buildings		
a) Rent on Land and Buildings	515.82	401.80
b) Hire Charges Of Auditorium	3.33	-
TOTAL	519.15	401.80
2) Sale of Institutes' Publications		
3) Income from Holding Events		
a) Gross Receipts from Annual Function/Sports Carnival Less: Direct Expenditure Incurred on the Function	-	-
b) Gross Receipts from Fests Less: Direct Expenditure Incurred on the Fests	1.00	0.02
c) Gross Receipts from Educational Tours Less: Direct Expenditure Incurred on Educational Tours	-	-
d) Hire Charges Of Play Ground and Indoor Stadium	-	-
TOTAL	1.00	0.02
4) Interest on Term Deposits		
a) With Scheduled Banks	1,095.59	139.95
b) With Non Scheduled Banks		
TOTAL	1,095.59	139.95
5) Interest on Savings accounts		
a) With Scheduled Banks	14.33	24.99
b) With Non Scheduled Banks		
TOTAL	14.33	24.99
6) Others		
a) Pharmacy Receipts	823.98	542.29
b) Employment Verification Fee	1.37	0.38
c) Miscellaneous Receipts	90.13	20.77
d) Income From Consultancy	67.33	19.14
e) Income From Exam Center Receipts	4.37	9.08
f) Seminars and Workshops	70.04	8.96
g) Clinic Receipts	708.45	1,522.20
h) Sale of Application Forms (Recruitment)	1.14	13.44
i) Profit/Loss on Sale of Assets	-	10.67
j) Interest on Other Deposits	11.86	6.99
k) Unclaimed Credits Written Off	-	-
TOTAL	1,778.67	2,153.93
GRAND TOTAL (A+B+C)	3,408.74	2,720.70



SCHEDULE 15 - STAFF PAYMENTS AND BENEFITS

Description	2022-23	2021-22
a) Salaries and Wages		
i) Salaries - Teaching Staff	17,409.24	14,608.22
ii) Salaries - Non Teaching Staff	7,636.20	6,697.36
iii) Salaries - Part Time Faculty	93.26	40.04
iv) Salaries - Contract Staff	112.42	166.29
b) Contribution to Provident fund	838.91	744.18
c) Contribution to Gratuity fund	1,300.91	596.15
d) Staff Welfare Expenses	159.29	172.42
e) Honorarium	189.71	81.54
TOTAL	27,739.94	23,106.20

SCHEDULE 16 - ACADEMIC EXPENSES

Description	2022-23	2021-22
a) Laboratory Expenses	73.27	80.78
b) Seminars and Workshops	67.65	7.37
c) Payments to Visiting faculty	85.82	20.07
d) Guest Lectures	28.79	8.86
e) Examination Expenses	473.62	334.91
f) Students Welfare Expenses	138.82	122.33
g) Admission Expenses	3,559.12	3,124.53
h) Convocation Expenses	75.17	69.75
i) Stipend, Means- Cum-Merit Scholarships	4,908.08	5,473.84
j) Subscription Expenses	59.46	31.31
k) Faculty Development expenses	71.71	91.42
l) Training and Placement	279.96	188.71
m) Consultancy Charges	592.27	783.45
n) Course Material	29.89	19.24
o) Press and Publications	1.26	1.53
p) Software Expenses	1,788.66	1,328.51
q) Academic Expenses - Others	2.12	11.03
r) Hospital Expenses		
i) Clinic Expenses	225.79	690.66
ii) Pharmacy Expenses	486.78	344.39
TOTAL	12,948.24	12,732.70



SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES

Description	2022-23	2021-22
a) Electricity and Power	1,889.13	820.12
b) Insurance	10.02	72.29
c) Rent Rates and Taxes	503.17	441.03
d) Postage and Telephone	55.01	44.22
e) Internet Charges	219.69	179.01
f) Printing and Stationery	204.44	127.85
g) Travelling and Conveyance	353.26	123.06
h) Legal Expenses	113.99	9.17
i) Hospitality	174.21	130.34
j) Advertisement and Publicity	338.82	343.91
k) Magazines and Journals	507.78	314.48
l) Meeting Expenses	2.47	0.92
m) Recruitment Expenses	90.11	164.42
n) Affiliation /Inspection Expenses	48.08	74.48
o) Hostel Expenses	4,612.87	1,639.20
p) Security Services	992.21	788.84
q) Auditors Remuneration	22.08	20.82
r) Professional Charges	291.22	178.69
s) Interest/Penalties/Statutory Dues	8.20	42.54
t) Guest House Expenses	6.41	2.62
u) Water Charges	215.40	154.12
v) Admin and General Expenditure Others	48.25	-
TOTAL	10,706.82	5,672.11

SCHEDULE 18 - TRANSPORTATION EXPENSES

Description	2022-23	2021-22
a) Own Vehicles		
i) Running Expenses	185.27	22.20
ii) Repairs and Maintenance	103.44	67.00
iii) Insurance Expenses	99.85	2.45
b) Vehicles taken on Rent or Lease	38.38	63.24
TOTAL	426.94	154.89

SCHEDULE 19 - REPAIRS AND MAINTENANCE

Description	2022-23	2021-22
a) Buildings	446.37	669.31
b) Furniture and Fixtures	24.71	17.07
c) Plant and Machinery	76.05	116.54
d) Office Equipment	659.91	793.26
e) Cleaning Material and Services	1,840.99	1,148.01
f) Campus Maintenance	739.24	546.33
TOTAL	3,787.26	3,290.52



SCHEDULE 20 - FINANCE COSTS

Description	2022-23	2021-22
a) Interest Paid On Loans	730.45	3,579.54
b) Bank Charges	124.70	137.52
c) Interest Paid on Overdraft	1,705.22	180.45
d) Interest Paid on Other Loans	964.29	125.40
TOTAL	3,524.66	4,022.92

SCHEDULE 21 - OTHER EXPENSES

Description	2022-23	2021-22
a) Foundation Day Expenses	6.81	11.15
b) Horticulture Expenses	144.30	130.05
c) Alumini Meets	46.52	14.68
d) Nss Program Expenditure	0.54	0.00
e) Research and Development Expenses	412.13	202.39
f) Other Miscellaneous Expenses	20.89	50.05
g) Bad Debts	22.96	107.61
TOTAL	654.15	515.94


As per our Report of even date attached
For **SRIRAMAMURTHY & CO**
Chartered Accountants


D.GUNASEKARAN
Registrar

Place: Visakhapatnam
Date: 04-09-2023




K.RAVI SRINIVAS
Chief Finance Officer


D. TEJA SAGAR
Partner
Membership No: 227878
FRN: 003032S



GANDHI INSTITUTE OF TECHNOLOGY AND MANAGEMENT

(Society Reg. No. 277 of 1980)

Gandhinagar Campus, Rushikonda, Visakhapatnam-530045

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

Rupees in Lakhs

	Amount	Amount
Cash Flow from Operating Activities:		15,161.18
Surplus for the year		
Adjustments for the Non-Operating Incomes/Expenses		
Add: Non Cash and Non Operating Expenditure		
Baddebts Written Off (Schedule 21)	22.96	
Depreciation (Schedule 7)	14,187.06	
Interest expenses on loans (Net)(Schedule 20)	<u>3,524.66</u>	
	17,734.68	
Less: Non Cash and Non Operating Income		
Interest Income (Schedule 14)	1,109.93	
Profit on Sale of Fixed Assets (Schedule 14)	-	
	<u>1,109.93</u>	<u>16,624.75</u>
Operating Cash Profit before Working Capital changes		31,785.93
Less: Increase in Current Assets	4,653.42	
Add: Increase in Current Liabilities (Schedule 6)	<u>2,339.81</u>	<u>(2,313.61)</u>
		29,472.32
Net Cash from Operating Activities		
Cash Flow from Investing Activities:		
Add: Withdrawal of FDRs (Schedule 8)	11,348.46	
Interest Received (Schedule 14)	<u>1,109.93</u>	
	12,458.39	
Less: Purchase of Fixed assets (Schedule 7)	22,438.08	
Purchase of Research Equipment (Schedule 7)	87.90	
Increase in Capital Work in Progress	3,462.70	
Purchase of Investments (Schedule 8)		
	<u>25,988.68</u>	<u>(13,530.29)</u>
Net Cash from Investing Activities		
Cash Flow from Financing Activities		
Add: Additions to general fund during the year	1,147.89	
Endowment Fund (Principal sum)	<u>380.76</u>	
	1,528.65	
Less: Repayment of Long Term Borrowings (net)	15,989.67	
Interest Paid on loans (Schedule 20)	<u>3,524.66</u>	
	<u>19,514.32</u>	<u>(17,985.68)</u>
Net Cash Flow From Financing Activities		
Net Increase in Cash Equivalents		<u>(2,043.64)</u>
Cash and Cash equivalent at the beginning of the period		7,196.56
Cash and Cash equivalent at the end of the period		<u>5,152.92</u>


As per our Report of even date attached
For **SRIRAMAMURTHY & CO**
Chartered Accountants



D.GUNASEKARAN
Registrar

Place: Visakhapatnam
Date: 04-09-2023




K.RAVI SRINIVAS
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