

POLINENI ASSOCIATES Chartered Accountants

Head Office:	Branch Offices At:			
6-12-47 12/1-Arundelpet I Floor GUNTUR – 522 002	20-10-6A/6 Kamal Complex Etukuru Road, GUNTUR – 522 003	Flat No: G-1 Koneti Enclave, Dwarakanagar VISAKHAPATNAM- 530 016	Plot 32 & 34 Flat 402, Ashoka Enclave, Jayanthi- Nagar, Yusufguda HYDERABAD - 500 045	1-1-724/1, II Floor, Gandhi Nagar HYDERABAD - 500 080
Phone: 0863-2235397	Phone: 0863-2220154	Phone: 0891-2794166	Phone: 94408-08874	Phone: 98490-62682
	D.NO: 37-1-408(28/A1),	3/3-BHAGYANAGAR, ONGOLE -	523 001 :Phone: 98488-169	978

Email: ramanababudlsv@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of GITAM (Deemed to be University) the GANDHI INSTITUTE OF TECHNOLOGY AND MANAGEMENT (ESTABLISHED U/S 3 OF THE UGC ACT, 1956), VISAKHAPATNAM, which comprise the Balance Sheet as at 31/03/2018, the Statement of Income and Expenditure Account and cash flow, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the GITAM (Deemed to be University) and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

For POLINENI ASSOCIATES
Chartered Accountants

D.L.S.V. RAMANA BABU



POLINENI ASSOCIATES Chartered Accountants

Head Office:	Branch Offices At:			
6-12-47 12/1-Arundelpet I Floor GUNTUR – 522 002	20-10-6A/6 Kamal Complex Etukuru Road, GUNTUR – 522 003	Flat No: G-1 Koneti Enclave, Dwarakanagar VISAKHAPATNAM- 530 016	Plot 32 & 34 Flat 402, Ashoka Enclave, Jayanthi- Nagar, Yusufguda HYDERABAD - 500 045	1-1-724/1, II Floor, Gandhi Nagar HYDERABAD - 500 080
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We conducted our audit in accordance with the Standards on Auditing specified by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the University preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the University has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the University's Members of the Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements and cash flow gives the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the GITAM (Deemed to be University) as at 31/03/2018, and its Surplus for the year ended on that date.

FRN: 061325 M.No.200955

D.L.S.V. RAMANA BABU PARTNER



POLINENI ASSOCIATES Chartered Accountants

	Branch Offices At:	
Plot 32 & 34 Flat 402, Ashoka Enclave, Jayanthi- Nagar, Yusufguda HYDERABAD - 500 045	Kamal Complex Koneti Enclave, Flat 402, Ashoka Etukuru Road, Dwarakanagar Enclave, Jayanth GUNTUR – 522 003 VISAKHAPATNAM- 530 016 Nagar, Yusufguo	1-1-724/1, II Floor, Gandhi Nagar HYDERABAD - 500 080
Phone: 94408-08874	FIIOTIC: 0003-2220134 Titoric: 0031 2:0.100	Phone: 98490-62682
- 523 001 :Phone: 98488-1	D.NO: 37-1-408(28/A1), 3/3-BHAGYANAGAR, ONGOLE - 523 001 :Phone: 9	5978
-523 001 :Ph	D.NO: 37-1-408(28/A1), 3/3-BHAGYANAGAR, ONGOLE – 523 001 :Phidlsv@rediffmail.com	one: 98488-16

Report on Other Legal and Regulatory Requirements

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the University so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income and Expenditure Account, and dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by Institute of Chartered Accountants of India,
- e) In our opinion and to the best of our information and according to the explanations given to us:
 - The GITAM (Deemed to be University) has disclosed the impact of pending litigations on its financial position in its financial statements.
 - The GITAM (Deemed to be University) has made provisions, as required 11. under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

For POLINENI ASSOCIATES

Chartered Accountants

FRN: 06132S

M.No.200955

DLSV RAMANA BABU

M No: 200955

Partner

FRN: 06132S

Place: Visakhapatnam Date: 21-07-2018

GITAM

(DEEMED TO BE UNIVERSITY)

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

Gandhinagar Campus, Rushikonda, Visakhapatnam-530045

BALANCE SHEET AS AT 31ST MARCH, 2018

Rupees in Lakhs

			As at		
SOURCES OF FUNDS:	Schedule		31.03.2018	As at	31.03.201
UNRESTRICTED FUNDS					
Corpus	1		44.68		44.68
General Fund	2		30948.87		22110.60
Designated/Earmarked Funds	3		14337.20		11576.74
RESTRICTED FUNDS	4		2331.89		2709.80
LOANS/BORROWINGS	5				
Secured			82661.94		87940.02
Un secured			702.48		671.22
CURRENT LIABILITIES & PROVISIONS	6		22582.28		19482.13
TOTA	L		153609.34		144535.19
APPLICATION OF FUNDS:					
FIXED ASSETS	7				
Tangible Assets		189751.27			168846.19
Intangible Assets		435.37			340.18
		190186.64			169186.37
Less: Depreciation		64180.35			51035.97
		126006.29			118150.40
Add: Capital Works-in-progress		3441.41			6967.44
Sub Total			129447.70		125117.84
INVESTMENTS	8				
Long Term	-		11713.33		9941.61
CURRENT ASSETS	9		7166.46		6019.50
LOANS, ADVANCES & DEPOSITS	10		5281.85		3456.24
TOTA	L		153609.34		144535.19

Schedules referred to above form an integral $\,$ part of Balance sheet $\,$

M POTHARAJU Registrar

Place: Visakhapatnam Date:21.07.2018 K.V.GUPTA FA&CAO As per our Report of even date attached

For POLINENI ASSOCIATES

Chartered Accountants

Partner

Membership No: 200955 FRN: 06132S

Visakhepatnam FRN: 06132S M.No.200955

(DEEMED TO BE UNIVERSITY)

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

Gandhinagar Campus, Rushikonda, Visakhapatnam-530045

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD UPTO 31ST MARCH,2018

Rupees in lakhs

				2017-18			Rupees in lakhs
					Restricted	2 2	2016-17
			Un Restricte		funds	Total	
	Schedule	Corpus	Designated Fund	General fund			
INCOME							
Academic receipts	11			53423.12		53423.12	44219.59
Grants & Donations Income from Investments	12			644.12		644.12	973.55
(Transferred to Earmarked funds)	13						
Other Income	14			4344.13		4344.13	3716.71
TOTAL (A)			-	58411.37		58411.37	48909.85
EXPENDITURE						=	
Staff Payments & Benefits	15			13779.19		13779.19	11913.17
Academic Expenses	16			6085.36		6085.36	5070.13
Administrative & General Expense	17			4436.08		4436.08	3803.67
Transportation Expenses	18			198.17		198.17	180.01
Repairs & Maintenance	19			2103.11		2103.11	1455.87
Finance Costs	20			7841.91		7841.91	8305.52
Other Expenses	21			1251.98		1251.98	1402.32
Depreciation	7			13174.30		13174.30	12231.68
TOTAL (B)				48870.10		48870.10	44362.37
Balance being excess of Income over Expenditure (A-B) Add: Transfer from Capital Grant In				9541.27		9541.27	4547.48
Aid				716.82		716.82	
Balance				10258.09		10258.09	
Transfer to:							
GITAM Corpus fund				366.05		366.05	
GITAM Development fund				1,468.58		1,468.58	1211.64
GITAM Social responsibility fund				979.05		979.05	807.76
GITAM Skill Development fund				489.53		489.53	403.88
Balance Being Surplus Carried to General Fund				6954.88		6954.88	2124.20
Notes on Accounts	22						

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

M POTHARAJU Registrar

Place: Visakhapatnam Date:21.07.2018

K.V.GUPT FA&CAO

As per our Report of even date attached For POLINENI ASSOCIATES

Chartered Accountant

A BABU Partner Membership No: 200955

FRN: 06132S



GITAM

(DEEMED TO BE UNIVERSITY)

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

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME AND EXPENDITUREACCOUNT AS AT 31.03.2018 UN RESTRICTED FUNDS

SCHEDULE 1 - CORPUS

Rupees in Lakhs

	112500111				
	2017-18	2016-17			
Balance at the beginning of the year	44.68	44.6			
Add: Contribution towards corpus	-	-			
Balance at the year end	44.68	44.6			

SCHEDULE 2 - GENRAL FUND

	2017-18	2016-17	
Balance at the beginning of the year	22110.60	19197.44	
Add: trd from Earmarked funds	11933.67		
Balance	34044.27	19197.44	
Less: trd to Earmarked funds	10811.65		
Balance	23232.62	19197.44	
Add: Donations and Hostel admission receipts	761.37	788.96	
Add: Excess of Income over Expenditure transferred from Income and Expenditure account	6954.88	2124.20	
Balance at the year end	30948.87	22110.60	



GITAM (DEEMED TO BE UNIVERSITY)

SCHEDULE 3 - DESIGNATED/EARMARKED FUNDS

2017-18

Rupees in lakhs

						Rupees	
	FUNDWISE BREAK UP		TOTAL				
Description	GITAM Development fund	GITAM Social responsibility fund	Students Welfare fund *	GITAM Skill Development fund	GITAM Corpus fund *	2017-18	2016-17
a) Opening balance of the funds	6263.50	4006.01	8.98	1298.25	-	11576.74	8734.76
b) additions to the funds	-	-	-			-	-
i) Donation/grants	-	-	2.52			2.52	2.97
ii) Transfer from General fund account		-		-	10811.65	10811.65	-
iii) accrued interest on investments of the funds	203.18	128.13	0.52	34.83	212.84	579.50	524.07
iv) transfer from Income and Expenditure account	1,468.58	979.05	_	489.53	366.05	3303.21	2423.29
Total	1671.76	1107.18	3.04	524.36	11390.54	14696.88	2950.33
Total (a+b)	7935.26	5113.19	12.02	1822.61	11390.54	26273.62	11685.09
c) Utilisation/Expenditure towards objectives of the funds	-	-	2.52	0.23	-	2.75	108.35
Balance	7935.26	5113.19	9.50	1822.38	11390.54	26270.87	11576.74
Less: Transfer to General fund (Gross)	6466.68	4134.14		1332.85		11933.67	
Transfer to GITAM Corpus fund-contra						10811.65	
Transfer to General fund (Net)						1122.02	
Net balance at end of the year	1,468.58	979.05	9.50	489.53	11390.54	14337.20	11576.74

SCHEDULE 4-RESTRICTED FUNDS

	FUI	NDWISE BREAK	K UP		TOTAL		
Description	ENDOWMENT FUND *	GITAM FOUNDATION FUND *	CAPITAL GRANT IN AID **			2017-18	2016-17
a) Opening balance of the funds	201.09	440.55	2068.16			2709.80	2018.48
b) additions to the funds		-	-				-
i) Donation/grants	14.30		288.28			302.58	651.75
ii) Income from Investments made of the funds		-	-			-	-
iii) accrued interest on investments of the funds	17.45	32.13				49.58	51.73
iv) transfer from Income and Expenditure account	-	-	0.52			0.52	-
Total of(b)	31.75	32.13	288.80			352.68	703.47
Total (a+b)	232.84	472.68	2356.96			3062.48	2721.95
c) Utilisation/Expenditure towards objectives of the funds	3.47	10.30	- 1			13.77	12.15
Balance	229.37	462.38	2356.96			3048.71	2709.80
Less: Accumulated Depreciation upto 31.3.2018 on specific assets trd to Income & Expenditure account			716.82			716.82	
Net balance at end of the year	229.37	462.38	1640.14	0.00	0.00	2331.89	2709.80

^{*} An Amount of Rs. 11713.32 lakhs was Invested in Bank Fixed Deposits as on 31.3.2018 and the balance amount will be invested during the Financial year 2018-19
** Utilised for acquisition of Fixed Assets



SCHEDULE 5 - LOANS/BORROWINGS

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ECURED LOANS	2017-18		2016-17	
1). From Banks				
a) Term Loans*	58326.04		63464.69	
- Interest accrued and due	410.53		499.4	
		58736.57	63964.1	
b) Over Drafts*	18368.73		21485.7	
- Interest accrued and due	174.17		166.5	
		18542.90	21652.2	
c) On pledge of Fixed Deposits **	5300.00		2269.9	
- Interest accrued and due	26.15		12.00	
		5326.15	2281.9	
d) Vehicle Loans***	55.80		41.25	
- Interest accrued and due	0.52	20	0.42	
		56.32	41.63	
TOTAL		82661.94	87940.02	

^{*} Term Loans and Overdrafts from Banks are secured by deposit of title deeds of Land and Buildings with Paripassu charges between banks

UN SECURED LOANS	2017-18	2016-17	
1) Caution Deposits from students	702.48	671.22	
TOTAL	702.48	671.22	



^{**} The pledge of Fixed Deposits relates to Earmarked and General Funds

^{***}On hypothecation of Vehicles

SCHEDULE 6 - CURRENT LIABLITIES & PROVISIONS

HEDULE 6 - CURRENT LIABLITIES & PROVISIONS			Rupees in Lakhs	
	2017-	18	2016-17	
A. CURRENT LIABLITIES				
1.Tuition fee received in advance		13048.26	10988.6	
2. sundry creditors				
a) liabilities for Expenses for supply and services	1710.16		1282.0	
b) Liabilities on Capital Expenditure	2254.69		2746.8	
		3964.85	4028.8	
3. Interest accrued but not due on		-		
a) Secured Loans and Borrowings	45.80	24	29.9	
b) Un Secured Loans/Borrowings	-		-	
		45.80	29.9	
4. Statutory Liabilities (PF, TDS,LIC,PT,etc.)				
a) Over Due b) Others	230.04		213.7	
b) others	230.04	230.04	213.7	
5. Other Current Liabilities		2000		
a) Salaries	979.18		857.9	
b) Un Utilized grants	4.93		4.3	
c) Grants in advance	360.97		468.5	
d) Other Liabilities	1069.68		1569.4	
e) Deposits from Ex. students	126.12		93.3	
		2540.88	2993.6	
TOTAL (A)		19829.83	18254.8	
B. PROVISIONS				
1. For Taxation	-			
2. Gratuity	1929.22		1227.3	
3. Others	-			
TOTAL (B)		1929.22	1227.30	
TOTAL (A+B)		21759.05	19482.13	



GITAM

(DEEMED TO BE UNIVERSITY)
(Established u/s 3 of UGC Act, 1956)
Gandhi Nagar Campus, Rushikonda , Visakhapatnam- 530 045
SCHEDULE OF FIXED ASSETS AS AT 31ST MARCH, 2018

SAME Tytomonobine	Mail	PARTICULARS			GF	GROSS BLOCK					DEPRECIATION	NOL		NET BLOCK	NET BLOCK
sp 1.00.2016 1.00.	## 1430276 1430276 1430276 14302770 129.57 150.22.70		As at 31.3.2017	Tr from other units	Additi	ons	Tr from other units	Deletions	As at 31.3.2018	Upto 31.3.2017	Deletions	For the year			As at 31.3.2017
1,4856,44 1,285,45 1,295,7 1,285,75 1,486,228 1,486,22	ment 14855.43 47.70 129.57 15022.70 . 3.40 3.40 . . . 3.40 .	angible Assets			1.4.2017 to 30.9.2017	1.10.2017 to 31.3.2018									
130165.64	130185.64 6218.20 10548.75 14692.80 37.97.73 130185.64 6218.20 10548.75 14692.80 37.97.73 130185.64 6218.20 10548.75 14682.80 37.97.73 1454.31	and incl. Development	14855.43		47.70	129.57			15032.70				,	15032.70	14855.43
130166.64 6215.00 1044976 146629.60 3748773 1446 16919.60 476576 2440.60 19026.17 927 1446 1909.02 1446 1909.02 1446 1909.02 1446 1909.02 1446	130165.64 6215.20 10548.75 146929.80 37387.73 14648 2905.27 230.83 104.60 3240.70 745.76 146.73 146.43	ay Ground	3.40						3.40	1				3.40	3.40
2806.57 2.20.08 10.46 23.40.70 145.75 24.57 24.57 24.50 22.50.08 21.50.08 22.	tr 2846.27 - 230.83 104.60 3240.70 745.79 It 2814.90 498.67 6004.9 - 3915.00 145.43 It 2814.90 498.67 6004.9 - 3915.00 1362.12 It 2814.90 498.67 6004.9 - 3915.00 1892.33 It 2814.90 498.67 16.65 - 1884.91 554.20 It 2814.90 40.89 218.09 1844.91 554.20 It 223.20 0.00 40.89 218.09 1816.83 2577.00 It 223.50 0.00 40.89 1816.83 2577.00 It 223.50 0.00 40.89 1816.83 25.85 146.83 It 1006.46 108.41 112.70 1722.57 878.10 It 1261.82 0.01 1.22.0 0.01 174.3 1735.99 174.44 It 1261.82 0.01 174.11 12.70 1735.90 174.45 It 1261.82 0.02 1.12.20 0.05 180.28 1	nildings	130165.64		6215.20	10548.75			146929.60	37387.73		10415.69	47803.41	99126.17	92777.90
146.45 146.45 146.45 146.45 146.45 146.45 146.44 146.45 1	mit 286.35 - 65.53 19.85 - 451.73 145.43 ment 2814.90 49.867 600.49 - 3915.06 1382.12 ment 2834.90 41.04 600.49 - 3915.06 1382.12 ent 1618.57 121.32 144.52 - 184.91 554.20 ent 286.86 111.12 22.51 - 184.91 554.20 nt 266.86 111.12 22.51 - 184.91 554.20 nt 57.32 0.00 - 2.93.68 167.05 167.05 nt 57.32 0.00 - 2.93.68 146.83 257.00 nt 22.75 0.00 - 2.93.66 146.83 257.00 nt 22.75 0.00 - 2.93.66 146.83 257.00 nt 1.00.46 1.12.20 1.22.57 1.22.57 1.22.69 1.22.66 nt 1.00.56	oads and Drains	2905.27		230.83	104.60			3240.70	745.76		244.26	990.02	2250.68	2159.50
Intert 22814.90 499 67 600.49 - 3915.60 1982.13 - 450.66 1812.79 2102.28 14 Intert 2283.433 410.4 815.1 - 186.748 182.33 - 206.68 1912.79 - 198.83 1 ent 2284.43 11.12 22.25.1 14.452 - 188.43 - 206.78 16.05 - 188.23 - 20.06 - 20.08 1 - 206.88 10.092.88 - 10.092.88	nnt 2814.90 499.67 600.49 - 3915.06 1362.12 nnent 2884.93 4.104 91.51 - 2867.48 1892.33 ent 1618.57 11.12 22.51 - 1884.91 554.20 t 268.96 11.12 22.51 - 1884.91 554.20 t 268.96 11.12 22.51 - 1884.91 554.20 t 268.96 11.12 22.51 - 1884.91 554.20 t 289.380 4.96 218.09 - 300.59 167.05 t 2283.80 4.96 218.09 - 239.62 146.83 257.00 t 222.95 4.49 7.1.44 4.36 7.2.44 4.36 7.2.44 4.36 7.2.44 4.36 7.2.44 4.36 7.2.44 4.36 7.2.44 4.36 7.2.44 4.36 7.2.44 4.36 7.2.43 4.457.24 7.64 7.44 7.2	ater Works	366,35		65.53	19.85			451.73	145.43		44.46	189.89	261.84	220.91
nent 2894 93 41,04 91,51 9 2967 48 1892 33 206.88 2099 18 868.30 9 ent 1618 57 121,82 144,82 - 1884 91 554,20 - 237,85 792.05 1002.86 11 ent 1618 57 111,12 22.51 - 100.06 - 237,80 100.28 100.06 - 100.28 100.28 100.06 - 100.28	nent 2884 98 41,04 91.51 2967,48 1892,33 ent 1618,57 121,82 144,52 - 1884,91 554,20 ent 286,96 11,12 22,51 - 1884,91 554,20 ent 286,96 11,12 22,51 0.00 4,65 7,83 1,67,03 et 2883,00 4,66 218,09 - 239,58 1,68 2577,00 et 2239,58 0.00 4,69 218,09 - 239,58 146,83 277,00 et 2239,58 0.00 4,09 - 239,58 146,83 277,00 et 2239,58 0.00 4,08 7,144 43,09 479,79 212,10 278,68 et 1100,43 112,70 122,75 87,00 144,52 144,77,25 150,013 et 1256,18 1,44 43,62 1335,39 171,43 174,41 et 100,30 74,41	eneral Equipment	2814.90		499.67	600.49			3915.06	1362.12		450.66		2102.28	1452.77
ent 1618 57 121 82 144 52 - 1884 91 554.20 - 237 86 792.05 109.05	tr 1618.57 121.82 144.52 - 1884.91 554.20 286.96 111.12 22.51	aboratory Equipment	2834.93		41.04	91.51			2967.48	1892.33		206.85	2099.18	868.30	942.60
266 96 11.12 22.5 i 300.59 167.06 42.60 42.40 19.54 109.05 41.02 2.8 of 16.7 of 10.00 4.8 of 16.5 of 10.00 4.6 of 16.6 of 10.00 300.29 167.06 4.2 of 20.00	tt 526.96 11.12 22.51 300.56 167.05 16.65 0.00 17.02 0.00 17.03 0.000 4.96 218.09 239.58 167.00 17.02 17.03 0.00 0.00 17.03 0.00 17.03 0.00 17.03 0.00 17.03 0.00 17.03 0.00 17.03 0.00 0.00 17.03 0.00 0.00 17.03 0.00 0.00 17.03 0.00 0.00 17.03 0.00 0.00 0.00 0.00 0.00 0.00 0.00	esearch equipment	1618.57		121.82	144.52			1884.91	554.20	1	237.85	792.05	1092.86	1064.37
0.000 62.67 16.65 79.32 79.32 0.00 42.60 28.77 0.00 42.60 28.77 0.00 42.60 28.77 0.00 29.17 28.81 27.886 36.72 nt 5289.36 0.00 4.96 1.66 2.27 0.00 2.98 1.4683 2.98 2.98 3.81 2.78.86 3.87.2 nt 529.50 0.00 - 0.00 - 2.29 9.468 2.98 3.442 1.79.66 1.79.86 1.75.87 1.444 1.75 1.27.90 4.79.79 2.12.10 2.92.29 1.17.43 2.22.79 2.41.84 1.73.60 1.74.84 1.73.60 1.74.84 1.73.60 1.74.84 1.73.60 1.74.84 1.73.60 1.74.84 1.73.60 1.74.84 1.73.60 1.74.84 1.73.60 1.74.84 1.73.60 1.73.84 1.73.60 1.73.84 1.73.60 1.73.84 1.73.84 1.73.84 1.73.84 1.73.84 1.73.84 1.73.84 1.73.84 <th< td=""><td>nt 62.67 16.65 79.32 0.00 nt 573.20 4.96 218.09 3116.85 2677.00 nt 573.20 0.00 40.89 3116.85 2677.00 nt 573.20 0.00 40.89 - 239.58 148.83 nt 22.75 44.96 71.44 43.90 479.79 212.10 nt 22.75 0.21 - 22.96 46.83 nt 1066.46 106.41 112.70 43.90 479.79 212.10 2 nt 1250.96 41.41 43.62 1335.99 1171.43 171.43 pulpment 49.62 - 15.2 6.00 6.11.20 6.11.44 29.72 ant 1250.96 41.41 43.62 0.00 6.44 177.43 177.43 snt 1250.96 7.44 43.62 0.00 6.51.14 29.72 176.40 snt 100.30 7.44 128.63<td>fice Equipment</td><td>266.96</td><td></td><td>11.12</td><td>22.51</td><td></td><td></td><td>300.59</td><td>167.05</td><td></td><td>24.49</td><td>191.54</td><td>109.05</td><td>99.91</td></td></th<>	nt 62.67 16.65 79.32 0.00 nt 573.20 4.96 218.09 3116.85 2677.00 nt 573.20 0.00 40.89 3116.85 2677.00 nt 573.20 0.00 40.89 - 239.58 148.83 nt 22.75 44.96 71.44 43.90 479.79 212.10 nt 22.75 0.21 - 22.96 46.83 nt 1066.46 106.41 112.70 43.90 479.79 212.10 2 nt 1250.96 41.41 43.62 1335.99 1171.43 171.43 pulpment 49.62 - 15.2 6.00 6.11.20 6.11.44 29.72 ant 1250.96 41.41 43.62 0.00 6.44 177.43 177.43 snt 1250.96 7.44 43.62 0.00 6.51.14 29.72 176.40 snt 100.30 7.44 128.63 <td>fice Equipment</td> <td>266.96</td> <td></td> <td>11.12</td> <td>22.51</td> <td></td> <td></td> <td>300.59</td> <td>167.05</td> <td></td> <td>24.49</td> <td>191.54</td> <td>109.05</td> <td>99.91</td>	fice Equipment	266.96		11.12	22.51			300.59	167.05		24.49	191.54	109.05	99.91
Part	Page 18 Page	olar Equipment	00.00		62.67	16.65			79.32	0.00		42.60	42.60	36.72	0.00
573.20 0.00 4.0.89 614.09 394.62 39.80 434.42 179.66 479.79 17.53 146.83 75.22 17.53 144.95 77.144 43.90 479.79 212.10 29.28 1.75 144.36 75.22 144.83 75.22 144.83 75.22 144.84 17.56 17.54 17.54 17.54 17.54 17.54 17.54 17.54 17.54 17.54 17.54 17.54 17.54 17.56 17.54 17.54 17.56 17.54 17.56 17.54 <td>573.20 0.00 40.89 614.09 394.62 239.58 0.00 - 239.58 146.83 407.30 44.95 71.44 - 239.58 146.83 407.30 44.95 71.44 - 239.58 146.83 1006.46 108.41 11.270 22.96 6.66 6.66 1250.96 41.41 43.62 1227.57 8.66 8.66 1250.96 41.41 43.62 1325.96 1171.43 1156.13 1 1256.15 - 126.17 121.20 0.06 51.14 29.72 1 100.30 74.41 49.67 24.38 47.64 47.64 1 100.30 74.41 49.67 24.56 1373.34 47.64 1 100.30 74.41 49.67 24.56 435.37 340.17 1 1 100.30 10.00 10.00 10.00 10.00 1 1 10.00</td> <td>omputers</td> <td>2893.80</td> <td></td> <td>4.96</td> <td>218.09</td> <td></td> <td></td> <td>3116.85</td> <td>2577.00</td> <td></td> <td>261.17</td> <td></td> <td>278.68</td> <td>316.80</td>	573.20 0.00 40.89 614.09 394.62 239.58 0.00 - 239.58 146.83 407.30 44.95 71.44 - 239.58 146.83 407.30 44.95 71.44 - 239.58 146.83 1006.46 108.41 11.270 22.96 6.66 6.66 1250.96 41.41 43.62 1227.57 8.66 8.66 1250.96 41.41 43.62 1325.96 1171.43 1156.13 1 1256.15 - 126.17 121.20 0.06 51.14 29.72 1 100.30 74.41 49.67 24.38 47.64 47.64 1 100.30 74.41 49.67 24.56 1373.34 47.64 1 100.30 74.41 49.67 24.56 435.37 340.17 1 1 100.30 10.00 10.00 10.00 10.00 1 1 10.00	omputers	2893.80		4.96	218.09			3116.85	2577.00		261.17		278.68	316.80
239.56 0.00 - 239.56 146.83 - 17.53 164.36 75.22 407.30 44.95 71.44 43.90 479.79 212.10 29.26 55.13 237.95 241.84 1 22.75 407.30 44.95 71.44 43.90 479.75 122.10 29.26 55.13 237.95 241.84 1 100.46 100.44 11.25 100.44 477.55 2 4457.22 160.71 29.26 56.66 56.13 237.95 14.44 173.60 17.14 175.87 175.84 175.89 174.44 175.90 17.14 175.84 175.44	129.58 0.00 239.58 146.83 146.83 146.83 146.83 146.83 146.83 146.83 146.83 146.83 146.83 146.83 147.30 122.75 1006.46 1006.46 1006.46 1006.46 1006.46 1006.46 1006.46 112.70 1227.57 878.10 1250.96 1171.43 11550.96 1171.43 11550.96 1171.43 11550.96 1171.43 11550.96 1171.43 11550.96 1171.43 11550.96 1171.43 11550.96 1171.43 11550.96 1171.43 11550.96 1171.43	I line Equipment	573.20		00.00	40.89			614.09	394.62		39.80	434.42	179.66	178.58
407.30 44.95 71.44 43.90 479.79 212.10 29.28 55.13 237.95 241.84 22.75 0.21 - 407.30 44.95 - 43.90 479.79 212.10 1.86 55.13 237.95 241.84 1006.46 108.41 112.70 - 4457.22 160.13 - 175.67 173.60	407.30 44.95 71.44 43.90 479.79 212.10 2 22.75 0.21 - - 22.96 6.66 6.66 1006.46 108.41 112.70 22.96 6.66 6.66 1260.96 41.41 43.62 1227.57 878.10 878.10 1260.96 - 152 0.00 51.14 229.72 1600.13 1260.96 - 152 0.00 51.14 28.72 1600.13 1261.82 - 126.17 121.20 0.65 182.87 904.27 1 1261.82 57.08 54.44 1373.34 472.66 1 100.30 74.41 49.67 224.38 47.64 1 100.30 74.41 49.67 44.55 18975.127 50695.80 1 1 2788.54 5304.85 11619.42 160.60 176.44 160.60 160.60 160.60 160.60 160.60 176.44 176.44	enerators	239.58		00.00				239.58	146.83		17.53	164.36	75.22	92.75
22.75 0.21 - 22.96 6.66 6.66 1.86 1.86 8.52 14.44 1006.46 1006.46 106.41 112.70 - 1227.57 878.10 175.87 1053.97 173.60 1250.83 355.83 447.55 - 4457.22 1600.13 - 175.87 173.60 1250.96 41.41 43.62 0.00 1335.99 111.43 0.65 1892.94 2464.28 81.50 1250.96 41.41 43.62 0.00 137.43 472.66 0.65 14.44 74.76 74.76 74.26 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36 76.02 146.36	125.75 0.21 -	shicles	407.30		44.95	71.44		43.90	479.79	212.10	29.28			241.84	195.21
1006.46 108.41 112.70 1227.57 878.10 175.87 1053.97 173.60 3652.83 326.84 477.55 4457.22 1600.13 392.81 1992.94 2464.28 2 1250.96 41.41 43.62 1335.99 1171.43 83.06 1254.49 81.50 49.62 - 1.52 0.00 65 1802.87 904.27 0.65 153.52 1057.14 745.73 17.14 1556.15 - 1.261.72 0.00 65 1802.87 904.27 0.65 153.52 1057.14 745.73 17.14 100.30 74.41 49.67 0.65 1892.87 47.64 0.65 156.83 78.02 146.36 146.36 100.30 74.41 49.67 0.65 1895.80 - 29.93 13079.11 6374.98 126006.29 116.36 100.30 74.41 49.67 0.65 1897.62 0.65 130.93 130.93 130.93 130.93	1006.46 108.41 112.70 1227.57 878.10 3652.83 326.84 477.55 878.10 878.10 1250.96 - 1.52 1.52 1600.13 49.62 - 1.52 0.00 51.14 29.72 126.15 - 1.26.17 121.20 0.65 1802.87 904.27 126.182 57.08 54.44 0.65 1802.87 904.27 - 100.30 74.41 49.67 - 44.55 1875.127 60695.80 - 108.46.21 - 8081.54 12868.05 - 44.55 189751.27 60695.80 - 5 - 95.20 - 44.55 189751.27 50695.80 - 5 - 96.74 - 95.20 - 44.55 1806.83 - 5 - 17619.42 - 11619.42 3441.41 - - 5 - 10870.08 18268.10 - 11663.97 193628.05 - -	ABX Equipment	22.75		0.21				22.96	99'9		1.86	8.52	14.44	16.09
3652.83 326.84 477.55 4457.22 1600.13 392.81 1992.94 2464.28 2464.28 2464.28 2464.28 2464.28 2464.28 2466.23 42.86 177.43 830.6 1254.49 8150 177.4 42.8 34.00 177.4 42.8 34.00 177.4 42.8 34.00 177.4 42.8 34.00 177.4 42.8 34.00 177.4 7457.3 42.8 34.00 177.4 7457.3 42.8 34.00 177.4 7457.3 42.8 34.00 177.4 7457.3 4257.3 42.8 47.84 <th< td=""><td>3652.83 326.84 477.55 4457.22 1600.13 1250.96 - 41.41 43.62 1335.99 1171.43 49.62 - 1.52 0.00 51.14 29.72 126.15 - 126.17 121.20 0.65 1802.87 904.27 126.13 57.08 54.44 0.65 1802.87 904.27 - 100.30 74.41 49.67 - 44.55 1875.127 60695.80 - 100.30 74.41 49.67 - 44.55 189751.27 60695.80 - 340.17 - 95.20 44.55 189751.27 60695.80 - 5 - 96.70 44.55 1806.83 - - 8 - 95.20 44.55 1606.83 - - 8 176153.82 - 11619.42 3441.41 - - 156153.97 - 11663.97 11663.97 - - -</td><td>ernet Equipment</td><td>1006.46</td><td></td><td>108.41</td><td>112.70</td><td></td><td></td><td>1227.57</td><td>878.10</td><td></td><td>175.87</td><td>1053.97</td><td>173.60</td><td>128.35</td></th<>	3652.83 326.84 477.55 4457.22 1600.13 1250.96 - 41.41 43.62 1335.99 1171.43 49.62 - 1.52 0.00 51.14 29.72 126.15 - 126.17 121.20 0.65 1802.87 904.27 126.13 57.08 54.44 0.65 1802.87 904.27 - 100.30 74.41 49.67 - 44.55 1875.127 60695.80 - 100.30 74.41 49.67 - 44.55 189751.27 60695.80 - 340.17 - 95.20 44.55 189751.27 60695.80 - 5 - 96.70 44.55 1806.83 - - 8 - 95.20 44.55 1606.83 - - 8 176153.82 - 11619.42 3441.41 - - 156153.97 - 11663.97 11663.97 - - -	ernet Equipment	1006.46		108.41	112.70			1227.57	878.10		175.87	1053.97	173.60	128.35
1250.96 41.41 43.62 1335.99 1171.43 83.06 1254.49 81.50 49.62 - 1.52 0.00 51.14 29.72 4.28 34.00 17.14 1556.15 - 1.26.17 121.20 0.65 1802.87 904.27 0.65 153.52 1057.14 745.73 1261.82 - 126.17 121.20 0.65 1802.87 904.27 0.65 153.52 1057.14 745.73 171.44 100.30 74.41 496.7 - 44.56 189751.27 50695.80 - 29.93 13079.11 63744.98 78.02 146.36 100.30 - 8081.64 12868.05 - 44.55 189751.27 50695.80 - 29.93 13079.11 63744.98 126006.29 118 100.30 - 95.20 44.55 15060.83 - - 29.93 13079.11 6374.98 - 3441.41 - 1007.03 10070	1250.96	irniture	3652.83		326.84	477.55			4457.22	1600.13		392.81	1992.94	2464.28	2052.71
49.62 - 1.52 0.00 51.14 29.72 4.28 4.28 34.00 17.14 745.73 1556.15 - 126.17 121.20 0.65 1802.87 904.27 0.65 153.52 1057.14 745.73 745.73 1261.82 - 126.17 121.20 0.65 1802.87 904.27 0.65 153.52 1057.14 745.73 76.27 166.82 669.48 703.86 76.27 146.36 76.24 47.64 76.24 76.22 146.36 76.24 146.36 76.24 <	49.62 - 1.52 0.00 51.14 29.72 1556.15 - 126.17 121.20 0.65 1802.87 904.27 126.132 57.08 54.44 0.65 1802.87 904.27 100.30 74.41 49.67 - 44.65 18751.27 50695.80 108.46.21 - 8081.54 12868.05 - 44.65 189751.27 50695.80 5 - 95.20 44.55 18060.83 - - 8 - 95.20 44.55 340.17 - 8 - 11619.42 3441.41 - - 176153.82 - 11663.97 193628.05 51035.97 -	orary Books	1250.96		41.41	43.62			1335.99	1171.43		83.06		81.50	79.53
1556.15 - 126.17 121.20 0.65 1802.87 904.27 0.65 153.52 1057.14 745.73 475.73 472.66 0.65 153.52 1057.14 745.73 472.66 0.65 153.52 1057.14 745.73 168.36 168.82 669.48 703.86 76.22 146.36 76.24 76.39 146.36 76.24 76.39 146.37 76.26 76.29 <th< td=""><td>1556.15 - 126.17 121.20 0.65 1802.87 904.27 126.132 57.08 54.44 0.65 1802.87 904.27 100.30 74.41 49.67 - 44.56 18751.27 50695.80 168846.21 - 8081.54 12868.05 - 44.56 189751.27 50695.80 340.17 - 95.20 4455 15060.83 - - 5 - 2788.54 5304.85 11619.42 15060.83 - 34 176153.82 - 10870.08 18268.10 - 11663.97 193628.05 51035.97 -</td><td>oorts & Gym Equipment</td><td>49.62</td><td></td><td>1.52</td><td>00.00</td><td></td><td></td><td>51.14</td><td>29.72</td><td></td><td>4.28</td><td>34.00</td><td>17.14</td><td>19.90</td></th<>	1556.15 - 126.17 121.20 0.65 1802.87 904.27 126.132 57.08 54.44 0.65 1802.87 904.27 100.30 74.41 49.67 - 44.56 18751.27 50695.80 168846.21 - 8081.54 12868.05 - 44.56 189751.27 50695.80 340.17 - 95.20 4455 15060.83 - - 5 - 2788.54 5304.85 11619.42 15060.83 - 34 176153.82 - 10870.08 18268.10 - 11663.97 193628.05 51035.97 -	oorts & Gym Equipment	49.62		1.52	00.00			51.14	29.72		4.28	34.00	17.14	19.90
1261.82 57.08 54.44 1373.34 472.66 472.66 196.82 669.48 703.86 7 100.30 74.41 49.67 224.38 47.64 30.38 78.02 146.36 7 168846.21 - 8081.54 12868.05 - 44.55 189751.27 50695.80 - 29.93 13079.11 63744.98 126006.29 1181 340.17 - 95.20 435.37 - 435.37 - 3441.41 66 85 - 95.20 435.37 - - 3441.41 66 85 - 10870.08 18268.10 - 11663.97 193628.05 51035.97 - 29.93 13174.30 64180.35 125447.70 1257	1261.82 57.08 54.44 1373.34 472.66 100.30 74.41 49.67 - 224.38 47.64 168846.21 - 8081.54 12868.05 - 44.55 189751.27 50695.80 - 340.17 - 95.20 44.55 18060.83 - - 55 - 2788.54 5304.85 11619.42 3441.41 - 55 - 10870.08 18268.10 - 11663.97 193628.05 51035.97 -	ostel Assets	1556.15		126.17	121.20		0.65	1802.87	904.27	0.65			745.73	651.88
100.30 74.41 49.67 224.38 47.64 30.38 78.02 146.36 168846.21 - 8081.54 12868.05 - 44.65 189751.27 50695.80 - 29.93 13079.11 63744.98 78.02 146.36 340.17 - 95.20 - 435.37 - - 3441.41 66 85 - 95.20 435.37 - - 3441.41 66 85 - 95.20 435.37 - - 3441.41 66 85 - 95.20 435.37 - 3441.41 66 85 - 95.20 435.37 - 3441.41 66 85 - 10870.08 11663.97 193628.05 51035.97 29.93 13174.30 64180.35 1251	100.30 74.41 49.67 224.38 47.64 168846.21 8081.54 12868.05 - 44.55 189751.27 50695.80 - 340.17 - 95.20 435.37 340.17 - 55 17619.42 11619.42 3441.41 176153.82 - 10870.08 18268.10 - 11663.97 193628.05 51035.97 -	ospital equipment	1261.82		57.08	54.44			1373.34	472.66		196.82		703.86	789.16
168846.21 - 8081.54 12868.06 - 44.55 189751.27 50695.80 - 29.93 13079.11 63744.98 126006.29 340.17 - 95.20 435.37 340.17 - 95.20 435.37 - - 3441.41 85 - 10870.08 11663.97 11663.97 193628.05 51035.97 - 29.93 13174.30 64180.35 129447.70	168846.21 - 8081.54 12868.05 - 44.55 189751.27 50695.80 - 340.17 - 95.20 435.37 340.17 - 55 - 435.37 340.17 - - 55 - 11619.42 3441.41 - - 55 - 10870.08 18268.10 - 11663.97 193628.05 51035.97 -	anteen equipment	100.30		74.41	49.67			224.38	47.64		30.38		146.36	52.66
340.17 - 95.20 + 435.37 340.17 95.20 + 435.37 - 3441.41 5867.82 11663.97 116	340.17 - 95.20 435.37 340.17	otal	168846.21		8081.54	12868.05		44.55	189751.27	50695.80	-		63744.98	126006.29	118150.41
340.17 96.20 435.37 340.17 96.20 435.37 - 95.20 435.37 - 341.41 8 6967.44 2788.54 5304.85 11619.42 - - - 95.20 435.37 - 3441.41 8s 176153.82 - 11663.97 11663.97 193628.05 51035.97 - 29.93 13174.30 64180.35 129447.70	340.17 - 95.20 435.37 340.17 - 596.20 15060.83	tangible assets													
53 10870.08 12788.54 5304.85 11619.42 15060.83 - - - 3441.41 58 176153.82 - 11663.97 11663.97 193628.05 51035.97 - 29.93 13174.30 64180.35 12947.70	\$5 176153.82 - 10870.08 18268.10 - 11663.97 193628.05 51035.97	omputer Software	340.17			95.20			435.37	340.17		95.20			
s 176153.82 - 10870.08 18268.10 - 11663.97 193628.05 51035.97 - 29.93 13174.30 64180.35 129447.70	s 176153.82 - 10870.08 18268.10 - 11663.97 193628.05 51035.97 -	apital Work in Progress	6967.44		2788.54	5304.85			15060.83					3441.41	6967.44
176153.82 - 10870.08 18268.10 - 11663.97 193628.05 51035.97 - 29.93 13174.30 64180.35 129447.70	176153.82	ess: Transferred to Assets						11619.42							
. 176153.82 - 10870.08 18268.10 - 11663.97 193628.05 51035.97 - 29.93 13174.30 64180.35 129447.70	176153.82	et Capital Work in Progress							3441.41						
		TOTAL	176153.82		10870.08	18268.10		11663.97	193628.05	51035.97	- 29.93	13174.:	64180.35	129447.70	125117.85
		£.)		^				F	Sex
		M POTHARAJU							K V GUPTA				7	J. Br.SV.RA	BESV. RAMANA BABU

K V GUPTA

Partner

Membership No: 200955 FRN: 061325

Registrar Place: Visakhapatnam Date:21.07.2018 M POTHARAJU

SCHEDULE 8 - INVESTMENTS

INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

Rupees in Lakhs

	2017-18	2016-17
1) Fixed deposits - Endowment fund	243.24	220.39
2) Fixed deposits - GITAM Development Fund	-	5031.59
3) Fixed deposits - GITAM Social responsibility Fund		3354.66
4) Fixed deposits - GITAM Foundation Fund	450.30	429.11
5) Fixed Deposits- GITAM Skill Development Fund	-	899.21
6) Fixed Deposits - Students welfare fund	7.16	6.65
7) Fixed deposits - GITAM Corpus Fund	11012.62	
TOTAL	11713.32	9941.61

Note: The Fixed deposits worth Rs. 3750 lakhs are pledged with Banks as security for short term loans.

SCHEDULE 9 - CURRENT ASSTES

The state of the s	2017-:	18	2016-17
1. STOCK			
a) stores and spares	32.23	1.0	-
b)Stock of stationary	12.43		4.6
c) publications	-		8-
d) study material	277.84		190.8
e) Lab consumables	-		-
f) clinic consumables	20.95		27.5
g) Food provisions at Hostels	17.47		21.0
h)Stock of Medicines	101.83		53.8
		462.75	297.9
2. SUNDRY DEBTORS			
a) Tuition fee receivable	2077.82		1176.5
b) Mess charges receivable	720.39		752.0
c) Rent and others receivable from tenants	124.92		40.1
d) other receivables	239.49		136.38
e) Others	81.99		40.6
		3244.61	2145.8
3) cash on hand		-	0.0
4) Bank Balances			2.
a) With Scheduled Banks			
- In Current accounts	196.10		677.6
- In Term deposit accounts			
i) Other Fixed deposits	674.92		279.4
iii) Fixed Deposits -GITAM Carpus Fund	1292.16		1200.8
iii) Margin Money Deposits (bank Guarantee)	165.71		189.9
- In savings accounts	1130.21		1227.8
		3459.10	3575.6
TOTAL		7166.46	6019.5



SCHEDULE 10 - LOANS, ADVANCES & DEPOSITS

	2017		2016 17
Advances to the employees (Non Interest bearing)	2017-1	18	2016-17
a) Salary	18.00		20.9
			20.3
b) Medical advance	-		-
c) Others	-	18.00	20.99
2) Advances and other amounts receivable			
a) On Capital Accounts	2409.10		1017.23
b) To suppliers	339.48		338.4
c)For Expenses- Admissions	60.62		46.4
d) Others	274.17		218.2
		3083.37	1620.43
3) Prepaid Expenses			
a) Insurance	11.61		11.17
b) GAT Expenses	930.22		837.5
c) Journals & Periodicals	44.79		16.09
d) Annual maintenance contracts	36.79		36.70
e) Gratuity	351.30		238.64
f) Internet charges	7.67		8.10
g) Mediclaim	4.62		4.3
h) Bank Guarantee charges	50.61		
i) Others	113.44		156.74
4) Deposits	-	1551.05	1309.38
a) Telephone	4.26		3.83
b) lease rent	8.35		6.76
c) Electricity	177.15		153.24
d) Gas	2.41		0.98
e) Tender deposits	0.42		1.53
f) ISB Hyd	0.42		0.25
			0.10
g) IIT Madras	0.10		1.50
h) Visakha Dairy	10.70		
i) Others	5.63		5.63
j)Post office	0.20		0.20
k) TSRTC	81.21	290.68	41.75 215.75
5) other Receivables		250.00	223.73
a) Grants receivable	61.82		62.76
b) other receivables	15.69		33.96
		77.51	96.72
6) Income - Tax Deducted at source		223.76	155.49
7) Service Tax paid under protest		37.48	37.48
TOTAL		5281.85	3456.24



INCOME AND EXPENDITURE ACCOUNT

SCHEDULE 11 - ACADEMIC RECEIPTS

Rupees in Lakhs

	2017-18	2016-17
FEE FROM STUDENTS		
A) Academic		
1. Tuition fee	48126.78	39753.2
2. Admission fee	-	-
3.Registration fee	825.87	652.47
Total (A)	48952.65	40405.75
B) Examinations		
1. Admission test fee	-	-
2. Annual examination fee	1073.77	815.32
3. Marks sheet, certificate fee	585.95	499.38
Total (B)	1659.72	1314.70
C) Other fees		
1. Identity card fee	1.71	1.97
2. Fine/Miscellaneous fee	194.54	205.30
3. Internet fee	116.84	112.85
4. Hostel fee	2491.35	2173.23
Total (C)	2804.44	2493.35
D) Sale of Publications		
1. sale of Syllabus and Question papers etc.,	0.00	
2. Sale of prospectus including admission forms	6.31	5.79
Total (D)	6.31	5.79
RAND TOTAL (A+B+C+D)	53423.12	44219.59

SCHEDULE 12 - GRANTS & DONATIONS (Irrevocable Grants & Subsidies Received)

	2017-18	2016-17
Government Agencies (Including Overhead charges of Rs.		
38.27 lakhs)	637.57	973.55
2) State Government	6.55	
3) Others	-	
TOTAL	644.12	973.55

SCHEDULE 13 - INCOME FROM INVESTMENTS

	2017-1	8	2016-17	
Income from Earmarked/Endowment Fund				
1) Income received				
a) GITAM Foundation fund	32.13			34.71
		32.13		
2) Income accrued				
a) Endowment fund	17.45			17.02
b) GITAM Development fund	203.18			289.82
c) GITAM Social Responsibility fund	128.13			191.21
d) GITAM students welfare fund	0.52			0.51
e) GITAM Skill development fund	34.83			42.53
f) GITAM Corpus fund	212.84			
		596.95		541.09
Total		629.08		575.80
ANSFERRED TO EARMARKED/ENDOWMENT FUNDS		629.08		575.80
Balance		-		-

SCHEDULE 14 - OTHER INCOME



	2017-	18	2016-17
A. Income from Land & Buildings			
1. Hostel Room Rent	2804.36		2616.
2. Rents on Lands	167.99		72.
3. Hire charges of Auditorium/Play ground/Convention Centre			
etc.,	15.27		50.
	-		
Total		2987.62	2740.
B. Sale of Institute' publications		-	
C. Income from Holding Events			
Gross Receipts from annual function/ sports carnival Less: Direct Expenditure incurred on the function	5.13	F 12	6.
2. Gross receipts from Fetes	1.86	5.13	0.
Less: Direct Expenditure incurred on the fetes	1.86		0.
3.Others	1.00		-
Total		5.13	6.
D) Interest on Term Deposits		3.13	
1) With Scheduled Banks	142.63		173.
2) With Non Scheduled Banks	-		2,01
		142.63	173.0
E) Interest on Savings accounts			
1) With Scheduled Banks	54.16		59.
2) With Non Scheduled Banks	-		
	-		
		54.16	59.5
F) Interest from Debtors and Other Receivables		6.84	5.9
G) Others			
1. Income from Consultancy	52.65		42.9
2. RTI fees	-		-
3. Income from Royalty	-		-
4. Sale of application forms (Recruitment)	-		-
5. Misc. Receipts (sale of tender form, waste paper etc.,	108.01		7.3
6. Profit on sale of Assets			
a) Owned assets	0.41		7.8
b) Assets acquired out of grants, or received free cost	-		
7. Clinic Receipts	496.55		218.2
8. Pharmacy Receipts	395.43		301.3
9. Seminars & Workshops	88.68	*	66.2
10. Insurance Claim receipts			-
11. Un claimed credits written back	6.02		85.9
Total		1147.75	730.3
RAND TOTAL (A+B+C+D+E+F+G)		4344.13	3716.7
cumulated Depreciation trd from R&D Books		716.82	3/1

SCHEDULE 15 - STAFF PAYMENTS & BENEFITS

Visakhapatnam
FRN: 061325 VI

	2017-	18	2016-	17
a) Salaries and Wages				
i) Salaries - teaching staff	9762.59		9040.67	
ii) Salaries - Non teaching staff	2231.75		1882.23	
iii) Salaries - Part time faculty	314.76	+	157.05	
	-	12309.10		11079.95
b) Contribution to Provident fund		491.49		450.33
c) Contribution to Gratuity fund		901.83		311.42
d) Staff welfare Expenses		47.24		36.63
e) Medical facility		-		0.00
f) Honorarium		29.45		34.59
g) others		0.08		0.25
Total		13779.19		11913.17

SCHEDULE 16 - ACADEMIC EXPENSES

	2017-18	2016-17
a) Laboratory Expenses	74.	50 79.5
b) Field Work/Participation	-	-
c) Seminars / Workshops	121.	73 90.29
d)Payments to Visiting faculty	58.	97 48.10
e) Examination	529.	86 424.79
f) Students welfare expenses	98.	50 51.73
g) Admission Expenses	2055.	55 1640.88
h) Convocation expenses	124.	17 85.19
i) Publications	3.:	38 13.75
j) Stipend/ Means- cum-Merit scholarships/Fee concession	1359.3	38 749.09
k) Subscription Expenses	116.4	46 125.99
I) Faculty development expenses	30.3	31.90
m) Training & Placement	127.:	18 124.79
n) Consultancy charges	31.:	14 36.22
o) Industrial Tours and visits	9.6	6.86
p) Software expenses	0.3	23
g) Clinic expenses	346.3	103.96
r) Pharmacy expenses	276.9	96 228.01
s) Course material	465.6	296.47
t) GITAM Contribution to :		
i) R & D Projects	97.8	32 202.21
ii) GITAM Centre for Gandhian Studies	-	34.20
iii) Technical Education and Quality improvement Program- TEQIP		30.00
u) Distance Learning study center expenses	157.5	
TOTAL	0 6085.3	6 - 5070.13



SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES

Rupees in Lakhs

	2017-18	2016-17
a) Electricity and Power	733.58	585.7
b) Insurance	42.91	38.2
c) Rent, rates and Taxes (including Property Tax)	- 136.79	66.4
d) Postage & telegram, Telephones	62.16	60.8
e) Internet	143.61	117.9
f) Printing and Stationary	113.87	109.7
g) Traveling and Conveyance	84.98	90.1
h) staff recruitment expenses	33.31	12.9
i) Hospitality	114.67	111.8
j) Auditors remuneration	5.90	3.46
k) Professional charges	- 67.44	41.36
I) Advertisement and Publicity	126.73	114.89
m) security service charges	337.55	260.1:
n) Meetings expenses	1.30	0.73
o) Registration & Inspection charges	31.07	54.0
p) Hostel Expenses	2400.21	2135.2
TOTAL	4436.08	3803.6

SCHEDULE 18 - TRANSPORTATION EXPENSES

	2017-18		2016-17
1) Vehicles (Own)			
a) Running Expenses	197.58		174.03
b) Repairs & Maintenance	0.32		5.36
c) Insurance expenses	-		-
		197.90	179.39
2) vehicles taken on Rent/Lease			
a) Rent /Lease expenses	0.27	0.27	0.62
TOTAL		198.17	180.0



SCHEDULE 19 - REPAIRS & MAINTANANCE

Rupees in Lakhs

	2017-18	2016-17
a) Buildings	974.26	585.48
b) Furniture & Fixtures	16.54	31.99
c) Plant & Machinery	89.15	51.60
d)Equipment	170.90	161.15
e) House Keeping services	650.70	415.99
f) Others	201.56	209.66
TOTAL	2103.11	1455.87

SCHEDULE 20 - FINANCE COSTS

	2017-18		2016-1	7
a) Interest on Fixed Loans	5887.28	-	6893.12	
Less: Interest Capitalized	68.17		167.05	
	5	819.11		6726.07
b) Interest on other Loans	1	975.16		1429.57
c) Bank Charges		18.51		114.46
d) Credit rating charges		11.80		3.62
e) Bank Guarantee charges		17.33		31.80
TOTAL	7	841.91		8305.52

SCHEDULE 21 - OTHER EXPENSES

	2017-18	2016-	-17
a)Bad and doubtful debts/ Advances written off	340.43		177.93
b) Irrecoverable balances written off	0.40		45.75
c) Foundation day expenses	34.17		39.71
d) Miscellaneous expenses	9.02		8.33
e) Revenue Grant In aid expenses	605.85		899.83
f)Horticulture expenses	262.11		230.77
TOTAL	1251.98	-	1402.32

FA&CAO

As per our Report of even date attached

For POLINENI ASSOCIATES

DLSV.RAMANA BABU

Partner

Membership No: 200955

FRN: 06132S

NI ASS Visakhapatnam FRN: 06132S M.No.200955

M POTHARAJU Registrar

Place: Visakhapatnam Date:21.07.2018

Schedule-22 Significant Accounting Policies

- Books of account are maintained under accrual system of accounting and in accordance with the accounting standards mandated by the Institute of Chartered Accountants of India.
- There are no prior period items that materially affect surplus or deficit during the year
- Depreciation is provided under Written Down Value method at the following rates.
 In respect of assets that are used for less than six months, depreciation is provided at half of the rates.

: 10% Buildings Roads & Drains : 10% Water Works : 15% : 20% General Equipment : 20% Laboratory Equipment : 20% Office Equipment : 60% Computers : 20% Vehicles : 20% Telecom Equipment Internet Equipment : 60% : 15% Furniture Sports & Gym Equipment : 20% : 60% Library Books Software : 100%

- 4. Donations Received and hostel admission receipts are treated as Capital and accordingly added to Capital Fund in the Balance Sheet. The Interest received on Earmarked Funds is added to the concerned fund account to meet the expenditure for the specific purpose.
- 5. During the year earmarked funds invested in scheduled banks have been transferred to Corpus Fund to the extent of Rs.10811.65 lakhs.
- Allocation to funds is made on the gross academic fee receipts in the following manner.
 - a) 3% to GITAM Development Fund
 - b) 2% to GITAM Social Responsibility Fund
 - c) 1% to GITAM Skill Development Fund
- 7. Allocation to the corpus fund @ 5% is made on the net surplus after charging to the various earmarked funds.
- Revenue recognition
 Tuition and other fees are recognized as income on monthly pro-rata basis.

9. Fixed Assets

Fixed Assets are stated at cost less depreciation under historical cost convention.

- 10. Grants received from various granting agencies and related expenditure are accounted for to the extent utilized. Unspent balances are shown as current liability under the head "grants received in advance".
- 11. Investments

Investments are shown at cost of acquisition.

- 12. Employees Provident Fund contributions together with management contribution are being remitted monthly to the Regional Provident Fund Commissioner and management contribution is charged to Revenue.
- 13. The liability in respect of future gratuity payment is recognized in accordance with AS 15 (Employee Benefits). The liability is covered by a Group Gratuity Policy of LIC under which annual payments are made based on actuarial valuation.
- 14. Term Loans from banks are repayable in 5 years/7 years in half yearly/yearly instalments.
- 15. Cost of Software is treated as Intangible Fixed Asset and depreciated @100%.
- 16. Information to be kept in Public Domain

a. No. of students

: 21176

b. Number of teachers

: 1266

c. Collection on account of building

fund and expenditure thereof

: Nil

d. Collection for sports activities and expenditure thereof

Collection for sports activities

: Rs.5.13 Lakhs

Expenditure for Sports activities

: Rs.24.02 Lakhs

e. Collection for co-curricular activities and expenditure thereof

Collection for co-curricular activities

: Rs.1.86 Lakhs

Expenditure for co-curricular activities

: Rs.4.54 Lakhs

f. Collection on account of development

charges and expenditure thereof

: Nil

g. Collection for medical expenses and expenditure thereof:

Collection for medical expenses

: Rs.5.37 lakhs

Expenditure for medical expenses

: Rs.5.37 lakhs

h. Compliance with statutory dues

like EPF and ESI

: Complying

Salary structure of teachers

As per UGC norms

Notes on Accounts:

- 1. Previous year figures have been re-grouped and re-classified wherever considered necessary to conform with the current year's presentation
- 2. All the figures are rounded off to the nearest lakh rupees.
- 3. Stocks are valued at cost.
- Interest on borrowings availed from scheduled banks utilized for acquisition of fixed assets is capitalized on pro rata basis up to the date of putting to use of the related asset.
- Refundable Caution Deposit received from the students has been categorized as Unsecured Loans.
- Contribution to Gratuity Fund includes provision for past liability in accordance with AS 15 of ICAI implemented from the financial year 2013-14 and in accordance with Gratuity Act.
- 7. Due to the sponsoring society GITAM Rs.823.23 Lakhs

Contingent Liability:

Disputed Service Tax:

The Additional Commissioner of Central Excise and Customs raised a demand for Rs. 74.96 Lakhs towards Service Tax in respect of GITAM Institute of Foreign Trade for the period from 07/2003 to 12/2005 vide order No: CIV V/15/98/K2006-Adj. V15/77/07 Adj dated 31.03.2008. The Writ Appeal bearing No. WP20804/2008 filed against the above order is pending before the Hon'ble Andhra Pradesh High Court. An amount of Rs.37.48 Lakhs was paid under protest as per the directions of the Hon'ble High Court of Andhra Pradesh is shown under Loans and Advances.

As per our Report even date attached For POLINENI ASSOCIATES Chartered Accountants

FRN: 061329

M.POTHARAJU Registrar

Place: Visakhapatnam Date: 21-07-2018

DLSV RAMANA BABU

Partner

Membership No: 200955

FRN: 06132S

GITAM

(Deemed to be University) (Established u/s 3 of UGC Act, 1956.)

Gandhinagar Campus, Rushikonda, Visakhapatnam-530045 Cash Flow Statement for the year ended 31st March 2018

(Rupees in Lakhs)

Cash Flow from Operating Activities:	Amount(Rs)	Amount(Rs)
Surplus for the year		10258.09
Adjustments for the non-operating incomes/expenses		
Baddebts written off	340.43	
Irrecoverable balances written off	0.4	1
Depreciation	12936.45	l .
Depreciation on Research Equipment	237.85	
Interest expenses on loans (Net)	7794.28	
(Interest Income)	(203.63)	
(Profit on sale of Fixed assets)	(0.41)	
Sumbon hafara abarras in the Company		21105.3
Surplus before changes in the Current		31363.46
Assets/Current Liabilities		
Increase in Current Assets	(3429.94)	
Increase in Current Liabilities	3100.15	
Not Cook from Cook is a state		(329.79
Net Cash from Operating Activities	1	31033.67
Cash Flow from Investing Activities:		
Sale of fixed assets	15.03	
Purchase of Fixed assets	(20778.47)	
Purchase of Research equipment	(266.34)	
Decrease in Capital Work in Progress	3526.03	
Purchase of Investments	(1771.72)	
Interest received	203.63	
Net Cash from Investing Activities		(19071.84)
Cash Flow from Financing Activities:		
Additions to general fund during the year	1883.39	
Endowment fund (principal sum)		
Proceeds from long term borrowings (net)	(920.67) (5246.82)	
Interest paid on loans	' '	
Net Cash Flow From Financing Activities	(7794.28)	(12070 20)
let Decrease in Cash equivalents	-	(12078.38)
Cash and Cash equivalent at the beginning of the period		(116.55) 3575.66
Cash and Cash equivalent at the beginning of the period	-	3459.11
and the period		3439.11

M.POTHARAJU Registrar

Place:Visakhapatnam Date: 25.07.2018 K.V.GUPTA

OA HOLM VS

For POLINENI ASSOCIATES
Chartered Accountants

DLSV.RAMANA B

Membership No: 200955

FRN: 06132S