

# GITAM (Deemed to be University)

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

Gandhinagar Campus, Rushikonda, Visakhapatnam-530045

## BALANCE SHEET AS AT 31ST MARCH, 2019

Rupees in Lakhs

PARTICULARS	Schedule		As at 31.03.2019	As at 31.03.2018
<b>SOURCES OF FUNDS</b>				
<b>UNRESTRICTED FUNDS</b>				
Corpus	1		44.68	44.68
General Fund	2		39762.84	30948.87
Designated/Earmarked Funds	3		18576.26	14337.20
<b>RESTRICTED FUNDS</b>	4		2316.41	2331.89
<b>LOANS/BORROWINGS</b>				
Secured	5		73955.26	82661.94
Un secured			731.00	702.48
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	6		22252.43	22582.28
<b>TOTAL</b>			<b>157638.88</b>	<b>153609.34</b>
<b>APPLICATION OF FUNDS:</b>				
<b>FIXED ASSETS</b>				
	7			
Tangible Assets		201935.98		189751.27
Intangible Assets		443.79		435.37
		202379.77		190186.64
Less: Depreciation		77616.47		64180.35
		124763.30		126006.29
Add: Capital Works-in-progress		6107.86		3441.41
Sub Total			<b>130871.16</b>	<b>129447.70</b>
<b>INVESTMENTS</b>				
Long Term	8		12375.94	11713.33
<b>CURRENT ASSETS</b>				
	9		9511.96	7166.46
<b>LOANS, ADVANCES &amp; DEPOSITS</b>				
	10		4879.82	5281.85
<b>TOTAL</b>			<b>157638.88</b>	<b>153609.34</b>

Schedules referred to above form an integral part of Balance sheet

*Balaji*

**K V G D BALAJI**  
Registrar  
Place: Visakhapatnam  
Date: 19.07.2019

*Ramsai*

**N V N RAMSAI**  
FA&CAO

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

*Polineni*

**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

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD UPTO 31ST MARCH, 2019

Rupees in lakhs

	Schedule	2018-19				2017-18
		Un Restricted funds		Restricted funds	Total	
		Corpus	Designated Fund			
<b>INCOME</b>						
Academic receipts	11			57174.15	57174.15	53423.12
Grants & Donations	12			376.70	376.70	644.12
Income from Investments ( Transferred to Earmarked funds)	13					
Other Income	14			4981.22	4981.22	4344.13
<b>TOTAL (A)</b>				<b>62532.07</b>	<b>62532.07</b>	<b>58411.37</b>
<b>EXPENDITURE</b>						
Staff Payments & Benefits	15			14717.75	14717.75	13779.19
Academic Expenses	16			6483.33	6483.33	6085.36
Administrative & General Expense	17			6053.64	6053.64	4436.08
Transportation Expenses	18			189.73	189.73	198.17
Repairs & Maintenance	19			2462.83	2462.83	2103.11
Finance Costs	20			6728.63	6728.63	7841.91
Other Expenses	21			890.74	890.74	1251.98
Depreciation	7			13455.45	13455.45	13174.30
<b>TOTAL (B)</b>				<b>50982.10</b>	<b>50982.10</b>	<b>48870.10</b>
Balance being Excess of Income over Expenditure ( A-B)				11549.97	11549.97	9541.27
Add: Transfer from Capital Grant In Aid				207.73	207.73	716.82
<b>Balance</b>				<b>11757.70</b>	<b>11757.70</b>	<b>10258.09</b>
<b>Transfer to :</b>						
GITAM Corpus fund				430.04	430.04	366.05
GITAM Development fund				1578.45	1578.45	1468.58
GITAM Social responsibility fund				1052.30	1052.30	979.05
GITAM Skill Development fund				526.15	526.15	489.53
<b>Balance Being Surplus Carried to General Fund</b>				<b>8170.76</b>	<b>8170.76</b>	<b>6954.88</b>
Notes on Accounts	22					

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

*B. Balaji*

**K V G D BALAJI**  
Registrar  
Place: Visakhapatnam  
Date: 19.07.2019

*Rammani*

**N V N RAMSAI**  
FA&CAO

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

*Ramana Babu*  
**R. RAMANA BABU**  
Partner

Membership No: 200955  
FRN : 061325





# GITAM (Deemed to be University)

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

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME AND EXPENDITURE ACCOUNT AS AT 31.03.2019  
UN RESTRICTED FUNDS

## SCHEDULE 1 - CORPUS

Rupees in Lakhs

	2018-19		2017-18	
Balance at the beginning of the year		44.68		44.68
Add: Contribution towards Corpus		-		-
Balance at the year end		44.68		44.68

## SCHEDULE 2 - GENRAL FUND

	2018-19		2017-18	
Balance at the beginning of the year		30948.88		22110.60
Add: Transferred from Earmarked Funds		-		11933.67
Balance		30948.88		34044.27
Add: Transferred from Earmarked Funds		-		10811.65
Balance		30948.88		23232.62
Add: Donations and Hostel Admission Receipts		643.20		761.37
Add: Excess of Income over Expenditure transferred from Income and Expenditure Account		8170.76		6954.88
Balance at the year end		39762.84		30948.87

**GITAM (Deemed to be University)**

**SCHEDULE 3 - DESIGNATED/EARMARKED FUNDS**

**2018-19**

Rupees in lakhs

Description	FUNDWISE BREAK UP					TOTAL	
	GITAM Development fund	GITAM Social responsibility fund	Students Welfare fund *	GITAM Skill Development fund	GITAM Corpus fund *	2018-19	2017-18
<b>a) Opening balance of the Funds</b>	1468.58	979.05	9.50	489.53	11390.54	14337.20	11576.74
<b>b) Additions to the Funds</b>	-	-	-	-	-	-	-
i) Donation/Grants	-	-	3.19	-	-	3.19	2.52
ii) Transfer from General Fund Account	-	-	-	-	-	-	10,811.65
iii) Accrued interest on investments of the Funds	-	-	0.56	-	650.81	651.36	579.50
iv) Transfer from Income and Expenditure Account	1578.45	1052.30	-	526.15	430.04	3586.94	3303.21
<b>Total</b>	1578.45	1052.30	3.75	526.15	1080.85	4241.49	14696.88
<b>Total (a+b)</b>	3047.03	2031.35	13.25	1015.68	12471.39	18578.69	26273.61
c) Utilization/Expenditure towards objectives of the funds	-	-	1.36	1.07	-	2.43	2.75
<b>Balance</b>	3047.03	2031.35	11.89	1014.61	12471.39	18576.26	26270.87
Less: Transfer to General Fund (Gross)	-	-	-	-	-	-	11933.67
<b>Net balance at end of the year</b>	3,047.03	2,031.35	11.89	1,014.61	12471.39	18576.26	14337.20

**SCHEDULE 4 -RESTRICTED FUNDS**

Description	FUNDWISE BREAK UP			TOTAL	
	ENDOWMENT FUND *	GITAM FOUNDATION FUND *	CAPITAL GRANT IN AID **	2018-19	2017-18
<b>a) Opening balance of the Funds</b>	229.36	462.39	1640.14	2331.89	2709.80
<b>b) Additions to the Funds</b>	-	-	-	-	-
i) Donation/Grants	9.83	-	152.46	162.29	302.58
ii) Income from Investments made of the Funds	-	-	-	-	-
iii) Accrued interest on investments of the Funds	17.15	30.00	-	47.15	49.58
iv) Transfer from Income and Expenditure Account	-	-	-	-	0.52
<b>Total of(b)</b>	26.98	30.00	152.46	209.44	352.68
<b>Total (a+b)</b>	256.34	492.39	1792.60	2541.33	3062.48
c) Utilization/Expenditure towards objectives of the Funds	2.70	10.32	4.17	17.19	13.77
<b>Balance</b>	253.64	482.07	1788.43	2524.14	3048.71
Less: Depreciation for the year 2018-19 on specific assets trd to Income & Expenditure Account	-	-	207.73	207.73	716.82
<b>Net balance at end of the year</b>	253.64	482.07	1580.70	2316.41	2331.89

\* An Amount of Rs. 12375.94 lakhs was Invested in Bank Fixed Deposits as on 31.3.2019 and the balance amount will be invested during the Financial year 2019-20

\*\* Utilized for acquisition of Fixed Assets



**SCHEDULE 5 - LOANS/BORROWINGS**

Rupees in Lakhs

<b>SECURED LOANS</b>	<b>2018-19</b>		<b>2017-18</b>	
<b>1). From Banks</b>				
a) Term Loans*	39778.13			58326.04
- Interest Accrued and due	-			410.53
		<b>39778.13</b>		<b>58736.57</b>
b) Over Drafts*	23372.71			18368.73
- Interest Accrued and due	-			174.17
		<b>23372.71</b>		<b>18542.90</b>
c) On Pledge of Fixed Deposits **	10741.66			5300.00
- Interest Accrued and due	2.85			26.15
		<b>10744.51</b>		<b>5326.15</b>
d) Vehicle Loans***	59.91			55.80
- Interest Accrued and due	-			0.52
		<b>59.91</b>		<b>56.32</b>
<b>TOTAL</b>		<b>73955.26</b>		<b>82661.94</b>

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

\*\* The pledge of Fixed Deposits relates to Earmarked and General Funds

\*\*\*On hypothecation of Vehicles

<b>UN SECURED LOANS</b>	<b>2018-19</b>		<b>2017-18</b>	
1) Caution Deposits from Students		731.00		702.48
<b>TOTAL</b>		<b>731.00</b>		<b>702.48</b>

**SCHEDULE 6 - CURRENT LIABILITIES & PROVISIONS**

Rupees in Lakhs

	2018-19		2017-18	
<b>A. CURRENT LIABILITIES</b>				
		-		
<b>1. Tuition Fee Received in Advance</b>		<b>13418.81</b>		<b>13048.26</b>
<b>2. Sundry Creditors</b>				
a) Liabilities for Expenses for Supply and Services	1979.07			1710.16
b) Liabilities on Capital Expenditure	918.78			2254.69
		<b>2897.85</b>		<b>3964.85</b>
		-		
<b>3. Interest Accrued but not due on</b>				
a) Secured Loans and Borrowings	-			45.80
b) Un Secured Loans/Borrowings	-			-
		-		<b>45.80</b>
<b>4. Statutory Liabilities ( PF, TDS,LIC,PT,etc.)</b>				
a) Over Due	-			
b) Others	309.08			230.04
		<b>309.08</b>		<b>230.04</b>
<b>5. Other Current Liabilities</b>				
a) Salaries	1026.68			979.18
b) Un Utilized Grants	47.63			4.93
c) Grants in Advance	245.76			360.97
d) Due to Society	501.72			823.23
e) Other Liabilities	1232.06			1069.68
f) Deposits from Ex. Students	111.54			126.12
		<b>3165.39</b>		<b>3364.11</b>
<b>TOTAL (A)</b>		<b>19791.12</b>		<b>20653.06</b>
<b>B. PROVISIONS</b>				
1. For Taxation	-			
2. Gratuity	2461.31			1929.22
3. Others	-			-
<b>TOTAL (B)</b>		<b>2461.31</b>		<b>1929.22</b>
<b>TOTAL (A+B)</b>		<b>22252.43</b>		<b>22582.28</b>



## 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, 2019

Rupees in lakhs

SCHEDULE - /

PARTICULARS	GROSS BLOCK						DEPRECIATION					NET BLOCK		
	As at 31.3.2018	Tr from other units	Additions		Tr from to Society	Deletions	As at 31.3.2019	Upto 31.3.2018	Deletions	For the year	Upto 31.3.2019	As at	31.3.2019	As at 31.3.2018
			1.4.2018 to 30.9.2018	1.10.2018 to 31.3.2019										
<b>Tangible Assets</b>														
Land incl. Development	15032.71	-	-	-	-	15032.71	-	-	-	-	-	15032.71	15032.71	
Play Ground	3.40	-	-	-	-	3.40	-	-	-	-	-	3.40	3.40	
Buildings	146818.96	-	2480.71	6648.04	-	155947.71	47803.42	-	10628.11	58431.53	97516.18	99015.54		
Roads and Drains	3240.70	-	83.57	133.22	-	3457.49	990.03	-	240.08	1230.11	2227.38	2250.67		
Water Works	451.72	-	12.65	232.61	-	696.98	189.89	-	58.62	248.51	448.48	261.84		
General Equipment	3915.05	-	242.80	92.41	-	4250.26	1812.78	-	478.38	2291.16	1959.10	2102.27		
Laboratory Equipment	2968.77	-	44.59	17.98	-	3031.34	2099.31	-	186.06	2285.37	745.97	869.45		
Research equipment	1883.62	-	58.86	91.30	5.21	2028.58	791.92	1.04	222.15	1013.03	1015.55	1091.71		
Office Equipment	300.60	-	30.09	10.67	-	341.36	191.55	-	28.93	220.48	120.88	109.06		
Solar Equipment	79.33	-	17.33	404.71	-	501.36	42.60	-	153.84	196.44	304.92	36.73		
Computers	3121.93	-	19.06	133.60	-	3274.59	2838.18	-	221.41	3059.59	215.00	283.75		
HT line Equipment	614.09	-	4.85	61.94	-	680.88	434.42	-	43.10	477.52	203.36	179.66		
Generators	234.50	-	0.00	-	-	234.50	164.37	-	14.03	178.40	56.10	70.14		
Vehicles	486.78	-	50.11	-	22.36	514.53	237.95	18.29	58.97	278.63	235.90	248.83		
EPABX Equipment	15.97	-	0.10	-	-	16.07	8.52	-	1.51	10.03	6.04	7.45		
Internet Equipment	1227.57	-	154.28	29.48	-	1411.33	1053.97	-	205.57	1259.54	151.79	173.60		
Furniture	4457.22	-	308.25	88.75	-	4854.22	1992.94	-	422.60	2415.54	2438.68	2464.29		
Library Books	1335.99	-	6.63	52.02	-	1394.64	1254.49	-	65.89	1320.38	74.25	81.50		
Sports & Gym Equipment	51.14	-	14.40	5.06	-	70.60	34.00	-	6.82	40.82	29.78	17.13		
Hostel Assets	1802.87	-	52.04	7.27	-	1862.18	1057.15	-	149.90	1207.05	655.13	745.72		
Hospital equipment	1483.97	-	51.86	549.41	-	2085.24	669.47	-	228.21	897.68	1187.56	814.49		
Canteen equipment	224.38	-	14.16	7.47	-	246.01	78.02	-	32.85	110.87	135.14	146.36		
<b>Total</b>	<b>189751.27</b>	<b>-</b>	<b>3646.34</b>	<b>8565.94</b>	<b>-</b>	<b>201935.98</b>	<b>63744.98</b>	<b>-</b>	<b>19.34</b>	<b>13447.03</b>	<b>77172.68</b>	<b>124763.30</b>	<b>126006.29</b>	
<b>Intangible assets</b>														
Computer Software	435.37	-	6.86	1.56	-	443.79	435.37	-	8.42	443.79	-	-		
<b>Capital Work in Progress</b>	<b>3441.41</b>	<b>-</b>	<b>4857.45</b>	<b>4211.44</b>	<b>93.72</b>	<b>12416.59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6107.86</b>	<b>3441.41</b>		
Less: Transferred to Assets														
Net Capital Work in Progress						6308.73								
<b>TOTAL</b>	<b>193628.05</b>	<b>-</b>	<b>8510.65</b>	<b>12778.94</b>	<b>93.72</b>	<b>208487.62</b>	<b>64180.35</b>	<b>-</b>	<b>19.34</b>	<b>13455.45</b>	<b>77616.47</b>	<b>130871.16</b>	<b>129447.70</b>	

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

*Balaji*

**K V G D BALAJI**  
Registrar  
Place: Visakhapatnam  
Date: 19.07.2019

*Ramsai*

**N V N RAMSAI**  
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*Ramana Babu*

**D.S.V. RAMANA BABU**  
Partner  
Membership No: 200955  
FRN : 061325

**SCHEDULE 8 - INVESTMENTS**

INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

Rupees in Lakhs

	2018-19	2017-18
1) Fixed Deposits - Endowment Fund	250.74	243.24
2) Fixed Deposits - GITAM Development Fund	-	
3) Fixed Deposits - GITAM Social Responsibility Fund	-	
4) Fixed Deposits - GITAM Foundation Fund	472.05	450.30
5) Fixed Deposits- GITAM Skill Development Fund	-	
6) Fixed Deposits - Students Welfare Fund	7.72	7.16
7) Fixed Deposits - GITAM Corpus Fund	11645.43	11012.62
<b>TOTAL</b>	<b>12375.94</b>	<b>11713.32</b>

Note: The Fixed deposits worth Rs. 11117.70 lakhs are pledged with Banks as security for short term loans.

**SCHEDULE 9 - CURRENT ASSETS**

	2018-19	2017-18
<b>1. STOCK</b>		
a) Stores and Spares	39.07	32.23
b) Stock of Stationary	2.75	12.43
c) Publications	-	-
d) Study Material	282.59	277.84
e) Lab Consumables	-	-
f) clinic consumables	20.63	20.95
g) Food Provisions at Hostels	36.39	17.47
h) Stock of Medicines	116.75	101.83
	<b>498.18</b>	<b>462.75</b>
<b>2. SUNDRY DEBTORS</b>		
a) Tuition Fee Receivable	2163.88	2077.82
b) Mess Charges Receivable	866.49	720.39
c) Rent and Others Receivable from Tenants	107.38	124.92
d) Other Receivables	691.77	239.49
e) Others	51.44	81.99
	<b>3880.96</b>	<b>3244.61</b>
<b>3) cash on hand</b>	-	
<b>4) Bank Balances</b>		
a) With Scheduled Banks		
- In Current Accounts	617.68	196.10
- In Term deposit accounts		
i) Other Fixed Deposits	1099.80	674.92
ii) Fixed Deposits -GITAM Carpus Fund (UGC)	1368.19	1292.16
iii) Margin Money Deposits ( Bank Guarantee)	179.46	165.71
- In savings Accounts ( Including UGC Grants Rs.293.40 L)	1867.69	1130.21
	<b>5132.82</b>	<b>3459.10</b>
<b>TOTAL</b>	<b>9511.96</b>	<b>7166.46</b>



**SCHEDULE 10 - LOANS, ADVANCES & DEPOSITS**

Rupees in Lakhs

	2018-19	2017-18
<b>1. Advances to the employees ( Non Interest bearing)</b>		
a) Salary	18.94	18.00
b) Medical Advance	-	-
c) Others	3.54	-
	<b>22.48</b>	<b>18.00</b>
<b>2) Advances and other amounts receivable</b>		
a) On Capital Accounts	2321.37	2409.10
b) To Suppliers	273.54	339.48
c) For Expenses- Admissions	7.94	60.62
d) Others	190.09	274.17
	<b>2792.94</b>	<b>3083.37</b>
<b>3) Prepaid Expenses</b>		
a) Insurance	11.45	11.61
b) GAT Expenses	840.09	930.22
c) Journals & Periodicals	28.84	44.79
d) Annual Maintenance Contracts	38.81	36.79
e) Gratuity	368.74	351.30
f) Internet Charges	7.72	7.67
g) Mediclaim	4.15	4.62
h) Bank Guarantee Charges	30.62	50.61
i) Others	33.36	113.44
	<b>1363.78</b>	<b>1551.05</b>
<b>4) Deposits</b>		
a) Telephone	2.56	4.26
b) Lease Rent	7.55	8.35
c) Electricity	195.95	177.15
d) Gas	1.92	2.41
e) Tender Deposits	0.42	0.42
f) ISB Hyderabad	0.25	0.25
g) IIT Madras	0.10	0.10
h) Visakha Dairy	13.08	10.70
i) Others	11.35	5.63
j) Post Office	0.20	0.20
k) TSRTC	93.01	81.21
	<b>326.39</b>	<b>290.68</b>
<b>5) Other Receivables</b>		
a) Grants Receivable	31.51	61.82
b) Other Receivables	21.48	15.69
	<b>52.99</b>	<b>77.51</b>
<b>6) Income - Tax Deducted at Source</b>	251.68	223.76
<b>7) Property Tax Paid Under Protest</b>	32.08	-
<b>8) Service Tax Paid Under Protest</b>	37.48	37.48
<b>TOTAL</b>	<b>4879.82</b>	<b>5281.85</b>



## INCOME AND EXPENDITURE ACCOUNT

### SCHEDULE 11 - ACADEMIC RECEIPTS

Rupees in Lakhs

	2018-19		2017-18	
<b>FEE FROM STUDENTS</b>				
<b>A) Academic</b>				
1. Tuition Fee		51806.53		48126.78
2. Admission Fee		-		-
3.Registration Fee		693.58		832.18
<b>Total ( A)</b>		<b>52500.11</b>		<b>48958.96</b>
<b>B) Examinations</b>				
1. Admission Test Fee		-		-
2. Annual Examination Fee		1319.92		1073.77
3. Marks sheet and Certificate Fee		619.61		585.95
<b>Total ( B)</b>		<b>1939.52</b>		<b>1659.72</b>
<b>C) Other fees</b>				
1. Identity Card Fee		0.97		1.71
2. Fine/Miscellaneous Fee		219.24		194.54
3. Internet Fee		118.12		116.84
4. Hostel Fee		2396.18		2491.35
<b>Total ( C)</b>		<b>2734.51</b>		<b>2804.44</b>
<b>D) Sale of Publications</b>				
1. sale of Syllabus and Question papers etc.,		-		-
2. Sale of prospectus including admission forms		-		-
<b>Total ( D)</b>		-		-
<b>GRAND TOTAL ( A+B+C+D)</b>		<b>57174.15</b>		<b>53423.12</b>

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

	2018-19		2017-18	
1) Government Agencies (Including Overhead charges of Rs. 17.73 lakhs)		369.50		637.57
2) State Government of Andhra Pradesh		7.21		6.55
3) Others		-		-
<b>TOTAL</b>		<b>376.70</b>		<b>644.12</b>

### SCHEDULE 13 - INCOME FROM INVESTMENTS

	2018-19		2017-18	
<b>Income from Earmarked/Endowment Fund</b>				
<b>1) Income Received</b>				
a) GITAM Foundation Fund	30.00			32.13
		30.00		
<b>2) Income Accrued</b>				
a) Endowment fund	17.15			17.45
b) GITAM Development Fund	-			203.18
c) GITAM Social Responsibility fund	-			128.13
d) GITAM Students Welfare Fund	0.56			0.52
e) GITAM Skill Development Fund				34.83
f) GITAM Corpus Fund	650.81			212.84
		668.51		596.95
<b>Total</b>		<b>698.50</b>		<b>629.08</b>
<b>TRANSFERRED TO EARMARKED/ENDOWMENT FUNDS</b>		<b>698.50</b>		<b>629.08</b>
<b>Balance</b>		-		-



**SCHEDULE 14 - OTHER INCOME**

Rupees in Lakhs

	2018-19		2017-18	
<b>A. Income from Land &amp; Buildings</b>				
1. Hostel Room Rent	2880.70			2804.36
2. Rents on Lands	219.42			167.99
3. Hire charges of Auditorium/Play ground/Convention Centre etc.,	9.34			15.27
	-			
Total		3109.46		2987.62
<b>B. Sale of Institute' publications</b>		-		
<b>C. Income from Holding Events</b>				
1. Gross Receipts from annual function/ sports carnival	2.06			5.13
Less: Direct Expenditure incurred on the function	-	2.06		-
2. Gross receipts from Fetes	0.00			1.86
Less: Direct Expenditure incurred on the fetes	-	-		1.86
3.Others		-		
Total		2.06		5.13
<b>D) Interest on Term Deposits</b>				
1) With Scheduled Banks	152.08			142.63
2) With Non Scheduled Banks	-			
		152.08		142.63
<b>E) Interest on Savings accounts</b>				
1) With Scheduled Banks	45.41			54.16
2) With Non Scheduled Banks	-			
		45.41		54.16
<b>F) Interest from Debtors and Other Receivables</b>		20.40		6.84
<b>G ) Others</b>				
1. Income from Consultancy	50.48			52.65
2. RTI Fees	-			-
3. Income from Royalty	-			-
4. Sale of Application Forms (Recruitment)	-			-
5. Misc. Receipts	204.57			108.01
6. Profit on sale of Assets				
a) Owned Assets	5.73			0.41
b) Assets Acquired out of Grants, or Received free of cost	-			-
7. Clinic Receipts	650.51			496.55
8. Pharmacy Receipts	649.70			395.43
9. Seminars & Workshops	79.52			88.68
10. Insurance Claim Receipts	-			
11. Un Claimed Credits Written Back	11.30			6.02
Total		<b>1651.81</b>		<b>1147.75</b>
<b>GRAND TOTAL ( A+B+C+D+E+F+G)</b>		<b>4981.22</b>		<b>4344.13</b>

**SCHEDULE 15 - STAFF PAYMENTS & BENEFITS**

Rupees in Lakhs

	2018-19		2017-18	
a) Salaries and Wages				
i) Salaries - Teaching Staff	10570.41		9762.59	
ii) Salaries - Non Teaching Staff	2554.66		2231.75	
iii) Salaries - Part Time Faculty	431.09		314.76	
	-	13556.16		12309.10
b) Contribution to Provident Fund		518.01		491.49
c) Contribution to Gratuity Fund		569.37		901.83
d) Staff Welfare Expenses		47.94		47.24
e) Medical Facility		-		
f) Honorarium		26.27		29.45
g) Others		-		0.08
<b>Total</b>		<b>14717.75</b>		<b>13779.19</b>

**SCHEDULE 16 - ACADEMIC EXPENSES**

	2018-19		2017-18	
a) Laboratory Expenses		94.96		74.50
b) Field Work/Participation		0.06		-
c) Seminars / Workshops		103.63		121.73
d) Payments to Visiting Faculty		25.67		58.97
e) Examination		597.26		529.86
f) Students Welfare Expenses		104.81		98.50
g) Admission Expenses		1978.61		2055.55
h) Convocation Expenses		68.80		124.17
i) Publications		6.32		3.38
j) Stipend/ Means- cum-Merit scholarships/Fee concession		1504.68		1359.38
k) Subscription Expenses		141.04		116.46
l) Faculty Development Expenses		19.04		30.34
m) Training & Placement		202.14		127.18
n) Consultancy Charges		40.78		31.14
o) Industrial Tours and Visits		6.68		9.65
p) Software Expenses		11.41		0.23
q) Clinic Expenses		812.36		346.34
r) Pharmacy Expenses		415.70		276.96
s) Course Material		349.38		465.67
t) GITAM Contribution to :				
i) R & D Projects		-		97.82
		-		
u) Distance Learning Study Center Expenses		-		157.53
<b>TOTAL</b>	<b>0</b>	<b>6483.33</b>	<b>-</b>	<b>6085.36</b>



**SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES**

Rupees in Lakhs

	2018-19		2017-18	
a) Electricity and Power ( Excluding Solar power generated to the extent of 12,53,670 Units of value Rs. 1,07,69,025/-)		742.95		733.58
b) Insurance		44.84		42.91
c) Rent, Rates and Taxes ( including Property Tax of Rs.1035.00 Lacs paid to GVMC for the previous years)	-	1359.78		136.79
d) Postage, Telegrams and Telephones		48.47		62.16
e) Internet		195.40		143.61
f) Printing and Stationary		115.34		113.87
g) Traveling and Conveyance		100.76		84.98
h) Staff Recruitment Expenses		22.70		33.31
i) Hospitality		212.47		114.67
j) Auditors Remuneration		10.92		5.90
k) Professional Charges ( Incl. Legal charges of Rs. 175.51L)	-	220.27		67.44
l) Advertisement and Publicity		162.11		126.73
m) Security Service Charges		429.02		337.55
n) Meetings Expenses		13.57		1.30
o) Registration & Inspection Charges		86.66		31.07
p) Hostel Expenses		2288.38		2400.21
<b>TOTAL</b>		<b>6053.64</b>		<b>4436.08</b>

**SCHEDULE 18 - TRANSPORTATION EXPENSES**

	2018-19		2017-18	
1) Vehicles (Own)				
a) Running Expenses	110.70			147.58
b) Repairs & Maintenance	67.87			50.32
c) Insurance Expenses	4.88			-
		<b>183.45</b>		<b>197.90</b>
2) Vehicles taken on Rent/Lease				
a) Rent /Lease Expenses	6.28	6.28		0.27
<b>TOTAL</b>		<b>189.73</b>		<b>198.17</b>

**SCHEDULE 19 - REPAIRS & MAINTANANCE**

Rupees in Lakhs

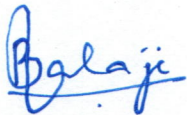
	2018-19		2017-18	
a) Buildings		984.26		974.26
b) Furniture & Fixtures		37.73		16.54
c) Plant & Machinery		113.60		89.15
d) Equipment		214.63		170.90
e) House Keeping Services		718.17		650.70
f) Others		394.44		201.56
<b>TOTAL</b>		<b>2462.83</b>		<b>2103.11</b>

**SCHEDULE 20 - FINANCE COSTS**

	2018-19		2017-18	
a) Interest on Fixed Loans	4915.28		5887.28	
Less: Interest Capitalized	184.78		68.17	
		<b>4730.50</b>		<b>5819.11</b>
b) Interest on other Loans		1891.22		1975.16
c) Bank Charges		71.74		18.51
d) Credit Rating Charges		8.85		11.80
e) Bank Guarantee Charges		26.32		17.33
<b>TOTAL</b>		<b>6728.63</b>		<b>7841.91</b>

**SCHEDULE 21 - OTHER EXPENSES**

	2018-19		2017-18	
a) Bad and Doubtful Debts/ Advances Written Off		289.76		340.43
b) Irrecoverable Balances Written Off		10.03		0.40
c) Foundation Day Expenses		30.70		34.17
d) Miscellaneous Expenses		26.06		9.02
e) Revenue Grant In Aid Expenses		351.50		605.85
f) Horticulture Expenses		182.69		262.11
<b>TOTAL</b>		<b>890.74</b>		<b>1251.98</b>



**K V G D BALAJI**  
**Registrar**

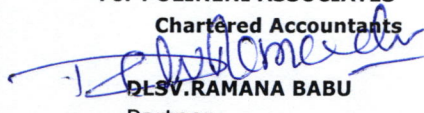
Place: Visakhapatnam  
Date: 19.07.2019



**N V N RAMSAI**  
**FA&CAO**

As per our Report of even date attached  
For POLINENI ASSOCIATES

Chartered Accountants



**D S V. RAMANA BABU**  
Partner

Membership No: 200955

FRN : 061325





**Schedule-22****Significant Accounting Policies**

1. 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.
2. There are no prior period items that materially affect surplus or deficit during the year.
3. 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.

Buildings	: 10%
Roads & Drains	: 10%
Water Works	: 15%
General Equipment	: 20%
Laboratory Equipment	: 20%
Office Equipment	: 20%
Computers	: 60%
Vehicles	: 20%
Telecom Equipment	: 20%
Internet Equipment	: 60%
Furniture	: 15%
Sports & Gym Equipment	: 20%
Solar Power System	: 60%
Library Books	: 60%
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 is nil.
6. 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.
8. 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 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   | : 19639            |
| b. Number of teachers  | : 1228             |
| c. Collection on account of building fund and expenditure thereof          | : Nil              |
| d. Collection for sports activities and expenditure thereof                |                    |
| Collection for sports activities   | :Rs.1.86 Lakhs     |
| Expenditure for Sports activities  | :Rs.34.21 Lakhs    |
| e. Collection for co-curricular activities and expenditure thereof         |                    |
| Collection for co-curricular activities                                    | :Rs.9.24 Lakhs     |
| Expenditure for co-curricular activities                                   | :Rs.25.61 Lakhs    |
| f. Collection on account of development charges and expenditure thereof    | : Nil              |
| g. Collection for medical expenses and expenditure thereof :               |                    |
| Collection for medical expenses  | :Nil               |
| Expenditure for medical expenses (Medical Insurance Paid for the Students) | : Rs.15.55 lakhs   |
| h. Compliance with statutory dues like EPF and ESI                         | : Complying        |
| i. 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.
4. 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.
5. Refundable Caution Deposit received from the students has been categorized as Unsecured Loans.
6. 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.501.72 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.

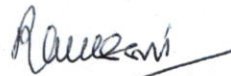
**Disputed Property Tax:**

The Secretary, Panchayat Raj and Rural Development, Bengaluru raised a demand for Rs.64.17 Lakhs towards property tax in respect of GITAM Bengaluru Campus property for the period from 2011-12 till 20-08-2018. The same has been filed in the Hon'ble High Court of Karnataka at Bengaluru vide WP No.36001/2018 and WP No.36345-36349/2018 and WP No.36351/2018 and paid 50% of Rs.64.17 lakhs i.e. Rs.32.08 lakhs **under protest** as per the directions of the Hon'ble High Court of Karnataka during the financial year 2018-19 is shown under Loans and Advances.



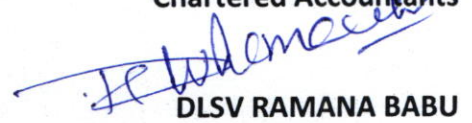
**KVG D BALAJI**  
Registrar

Place: Visakhapatnam  
Date: 19-07-2019



**NVN RAMSAI**  
FA&CAO

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



**DLSV RAMANA BABU**  
Partner

Membership No: 200955  
FRN: 061325



**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 2019**

( Rupees in Lakhs)

Particulars	Amount	Amount
<b>Cash Flow from Operating Activities:</b>		
Surplus for the year		11757.70
Adjustments for the non-operating incomes/expenses		
Baddebts written off	289.76	
Irrecoverable balances written off	10.03	
Depreciation	13233.30	
Depreciation on Research Equipment	222.15	
Interest expenses on loans (Net)	6621.71	
(Interest Income)	(217.89)	
(Profit on sale of Fixed assets)	(5.73)	
		20153.33
<b>Surplus before changes in the Current Assets/Current Liabilities</b>		31911.03
Increase in Current Assets	(569.54)	
Decrease in Current Liabilities	(329.85)	
		(899.39)
<b>Net Cash from Operating Activities</b>		31011.64
<b>Cash Flow from Investing Activities:</b>		
Sale of fixed assets	27.57	
Purchase of Fixed assets	(12084.13)	
Purchase of Research equipment	(150.16)	
Increase in Capital Work in Progress	(2666.45)	
Purchase of Investments	(662.61)	
Interest received	217.89	
<b>Net Cash from Investing Activities</b>		(15317.89)
<b>Cash Flow from Financing Activities:</b>		
Additions to general fund during the year	643.20	
Endowment fund (principal sum)	636.64	
Proceeds from long term borrowings (net)	(8678.16)	
Interest paid on loans	(6621.71)	
<b>Net Cash Flow From Financing Activities</b>		(14020.03)
<b>Net Increase in Cash equivalents</b>		1673.72
<b>Cash and Cash equivalent at the beginning of the period</b>		3459.10
<b>Cash and Cash equivalent at the end of the period</b>		<b>5132.82</b>

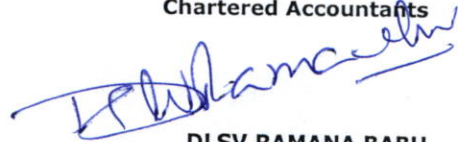


**K V G D BALAJI**  
Registrar  
Place: Visakhapatnam  
Date: 19.07.2019



**N V N RAMSAI**  
FA&CAO

For POLINENI ASSOCIATES  
Chartered Accountants



**DLSV.RAMANA BABU**  
Partner

Membership No: 200955  
FRN : 06132S

