

**GITAM Deemed to be University**  
(Established u/s 3 of UGC Act, 1956.)  
(Gandhi Nagar, Rushikonda, Visakhapatnam, AP - 530045)  
**BALANCE SHEET AS AT 31ST MARCH 2022**

in Rupees

Particulars	Sch	As at 31.03.2022	As at 31.03.2021
<b>Sources of Funds:</b>			
Corpus	1	44,68,080	44,68,080
<b>Un restricted Funds</b>			
General Fund	2	6,16,38,21,761	5,85,27,23,341
Designated/Earmarked Funds	3	3,32,39,01,598	2,80,46,01,777
<b>Restricted Funds</b>	4	23,24,71,476	22,48,50,006
<b>Loans/Borrowings</b>			
Secured	5	6,32,45,80,819	6,28,38,37,659
Un secured		12,32,09,348	6,19,50,326
<b>Current Liabilities &amp; Provisions</b>	6	2,88,65,26,838	2,64,22,61,414
<b>TOTAL</b>		<b>19,05,89,79,919</b>	<b>17,87,46,92,603</b>
<b>Application Of Funds:</b>			
<b>Fixed Assets</b>			
Tangible assets	7	24,15,04,79,613	22,66,35,45,521
Intangible Assets		4,82,36,574	4,66,81,428
Less: Depreciation		(11,57,49,31,131)	(10,32,35,99,648)
Add: Capital Works-in-progress		59,58,62,467	54,34,02,202
<b>Total Fixed Assets</b>		<b>13,21,96,47,522</b>	<b>12,93,00,29,503</b>
<b>Investments</b>	8	2,95,63,64,274	2,43,20,52,194
<b>Current Assets</b>	9	1,82,16,90,595	1,62,91,66,169
<b>Loans, Advances &amp; Deposits</b>	10	1,06,12,77,527	88,34,44,736
<b>TOTAL</b>		<b>19,05,89,79,919</b>	<b>17,87,46,92,603</b>

Schedules referred to above form an integral part of Balance Sheet

As per our Report of even date attached  
For **SRIRAMAMURTHY & CO**  
Chartered Accountants  
FRN: 003032S

  
**D. Gunasekaran**  
Registrar

  
**K. Ravi Srinivas**  
Chief Financial Officer

  
**D. Teja Sagar**  
Partner  
Membership No: 227878

Place: Visakhapatnam  
Date: 05-09-2022



# GITAM Deemed to be University

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

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

## INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

in Rupees

Particulars	Sch	2021-22				Total	2020-21
		Un Restricted funds			Restrictede d funds		
		Corpus	Designa- ted Fund	General fund			
<b>INCOME</b>							
Academic receipts	11			6,43,39,79,841		6,43,39,79,841	6,03,94,79,648
Grants & Donations	12			1,91,21,574		1,91,21,574	2,86,59,943
Income from Investments* <i>*(Transferred to Earmarked Funds)</i>	13			-		-	-
Other Income	14			43,33,34,185		43,33,34,185	24,07,97,259
<b>TOTAL (A)</b>				<b>6,88,64,35,600</b>		<b>6,88,64,35,600</b>	<b>6,30,89,36,850</b>
<b>EXPENDITURE</b>							
Staff Payments & Benefits	15			2,31,06,20,403		2,31,06,20,403	1,88,94,57,271
Academic Expenses	16			1,27,32,70,331		1,27,32,70,331	1,02,95,04,035
Administrative & General Expenses	17			56,72,11,486		56,72,11,486	36,59,50,582
Transportation Expenses	18			1,54,89,123		1,54,89,123	99,58,915
Repairs & Maintenance	19			32,90,52,221		32,90,52,221	23,96,09,681
Finance Costs	20			40,22,92,231		40,22,92,231	49,64,10,904
Other Expenses	21			5,15,93,649		5,15,93,649	8,28,92,076
Depreciation	7			1,25,43,53,699		1,25,43,53,699	1,24,87,91,608
<b>TOTAL (B)</b>				<b>6,20,38,83,143</b>		<b>6,20,38,83,143</b>	<b>5,36,25,75,072</b>
<b>Balance being excess of Income over Expenditure ( A-B)</b>				<b>68,25,52,457</b>		<b>68,25,52,457</b>	<b>94,63,61,778</b>
<b>Transfer from Capital Grant in Aid</b>							<b>1,81,90,848</b>
<b>Less: Contribution to Earmarked Funds</b>							
GITAM Corpus Fund				3,22,43,312		3,22,43,312	3,08,41,327
GITAM Development Fund				18,71,25,863		18,71,25,863	17,38,60,086
GITAM Social Responsibility Fund				12,47,50,574		12,47,50,574	11,59,06,725
GITAM Skill Development Fund				6,23,75,288		6,23,75,288	5,79,53,360
				<b>40,64,95,037</b>		<b>40,64,95,037</b>	<b>37,85,61,498</b>
<b>Balance Being Surplus Carried to General Fund</b>				<b>27,60,57,420</b>		<b>27,60,57,420</b>	<b>58,59,91,128</b>

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

FRN: 0030325

*J.T. Sagar*

D. Teja Sagar

Partner

Membership No: 227878

*D. Gunasekaran*  
D. Gunasekaran  
Registrar

*K. Ravi Srinivas*  
K. Ravi Srinivas  
Chief Financial Officer

Place: Visakhapatnam

Date: 05-09-2022



## GITAM Deemed to be University - Visakhapatnam Campus

### SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31.3.2022

#### Un Restricted Fund

##### **SCHEDULE 1 - CORPUS**

Description	2021-22	2020-21
Balance at the beginning of the year	44,68,080	44,68,080
Add: Contribution towards Corpus		
Balance at the year end	44,68,080	44,68,080

##### **SCHEDULE 2 - GENERAL FUND**

Description	2021-22	2020-21
Balance at the beginning of the year	5,85,27,23,341	5,24,71,87,213
Add: Donations	-	-
Add: Donations & Hostel Admission Receipts	3,50,41,000	1,95,45,000
Add: Excess of Income over Expenditure transferred from Income and Expenditure Account	27,60,57,420	58,59,91,128
Balance at the year end	<b>6,16,38,21,761</b>	<b>5,85,27,23,341</b>



**SCHEDULE -3 Designated / Earmarked Funds**

Description	Fund Wise Breakup					2021-22	2020-21
	GITAM Development fund	GITAM Social Responsibility	Students Welfare fund	GITAM Skill Development fund	GITAM Corpus fund		
a) Opening balance of the Funds	66,45,29,665	44,08,51,172	17,02,794	21,16,12,156	1,48,59,05,990	2,80,46,01,777	2,33,24,12,779
b) Additions to the Funds							
i) Donations/Grants				1,14,000		1,14,000	2,91,200
ii) Transfer from General Fund Account							-
iii) Accrued Interest on Investments of the Funds	7,05,61,958	1,14,39,970	51,644	56,33,783	2,51,43,988	11,28,31,343	10,91,53,135
iv) Transfer from Income and Expenditure Account	18,71,25,864	12,47,50,574	-	6,22,34,734	3,22,43,306	40,63,54,478	37,85,61,498
<b>Total</b>	<b>25,76,87,822</b>	<b>13,61,90,544</b>	<b>51,644</b>	<b>6,79,82,517</b>	<b>5,73,87,294</b>	<b>51,92,99,821</b>	<b>48,80,05,833</b>
<b>Total (a+b)</b>	<b>92,22,17,487</b>	<b>57,70,41,716</b>	<b>17,54,438</b>	<b>27,95,94,673</b>	<b>1,54,32,93,284</b>	<b>3,32,39,01,598</b>	<b>2,82,04,18,612</b>
c) Utilization/Expenditure towards objectives of the funds							1,58,16,835
<b>Balance</b>	<b>92,22,17,487</b>	<b>57,70,41,716</b>	<b>17,54,438</b>	<b>27,95,94,673</b>	<b>1,54,32,93,284</b>	<b>3,32,39,01,598</b>	<b>2,80,46,01,777</b>
Less: Transfer to General Fund ( Gross)							
<b>Net balance at the end of the year</b>	<b>92,22,17,487</b>	<b>57,70,41,716</b>	<b>17,54,438</b>	<b>27,95,94,673</b>	<b>1,54,32,93,284</b>	<b>3,32,39,01,598</b>	<b>2,80,46,01,777</b>

**SCHEDULE -4 Restricted Funds**

Description	FUND WISE BREAK UP				2021-22	2020-21
	ENDOWMENT FUND	GITAM FOUNDATION FUND	CAPITAL GRANT IN AID	Gandhi Nidhi		
a) Opening balance of the funds	3,05,47,416	5,31,03,512	14,11,99,079	2,00,000	22,50,50,007	22,87,61,995
b) Additions to the funds						
i) Donations/Grants			45,30,802		45,30,802	98,41,936
ii) Transfer from General Fund Account					-	45,51,423
iii) Accrued Interest on Investments of the Funds	17,25,342	13,23,551	-	-	30,48,893	-
iv) Transfer from Income and Expenditure Account	-	-	-	-	-	-
<b>Total of (b)</b>	<b>17,25,342</b>	<b>13,23,551</b>	<b>45,30,802</b>	<b>-</b>	<b>75,79,695</b>	<b>1,43,93,359</b>
<b>Total (a+b)</b>	<b>3,22,72,758</b>	<b>5,44,27,063</b>	<b>14,57,29,881</b>	<b>2,00,000</b>	<b>23,26,29,702</b>	<b>24,31,55,354</b>
c) Utilization/Expenditure towards objectives of the funds	1,58,226	-	-	-	1,58,226	1,14,500
<b>D) Balance</b>	<b>3,21,14,532</b>	<b>5,44,27,063</b>	<b>14,57,29,881</b>	<b>2,00,000</b>	<b>23,24,71,476</b>	<b>24,30,40,854</b>
Less : Depreciation for the year on specific assets to Income & Expenditure Account						1,81,90,848
<b>Net balance at end of the year</b>	<b>3,21,14,532</b>	<b>5,44,27,063</b>	<b>14,57,29,881</b>	<b>2,00,000</b>	<b>23,24,71,476</b>	<b>22,48,50,006</b>



**SCHEDULE 5 - LOANS/BORROWINGS**

Description	2021-22	2020-21
<b>SECURED LOANS</b>		
<b>1. Financial Institutions</b>		
a) Term Loans	61,60,06,966	2,20,75,80,761
- Interest accrued and due	-	-
b) Over Drafts	3,24,78,24,665	2,34,91,23,920
- Interest accrued and due	-	-
c) On Pledge of Fixed Deposits	2,46,02,83,220	1,72,35,72,215
- Interest accrued and due	-	-
d) Vehicle Loans	4,65,968	35,60,763
- Interest accrued and due	-	-
<b>TOTAL</b>	<b>6,32,45,80,819</b>	<b>6,28,38,37,659</b>
<b>UNSECURED LOANS</b>		
1.) Caution Deposits from Students	12,32,09,348	6,19,50,326
<b>TOTAL</b>	<b>12,32,09,348</b>	<b>6,19,50,326</b>



**SCHEDULE 6 - CURRENT LIABILITIES & PROVISIONS**

Description	2021-22	2020-21
<b>A. CURRENT LIABILITIES</b>		
1) Tuition fee received in advance	1,90,63,71,844	1,44,75,71,491
2) Sundry creditors		
a) Liabilities for expenses	25,55,58,280	18,89,49,221
b) Liabilities for Capital expenses	26,40,71,943	12,50,65,759
	<b>51,96,30,223</b>	<b>31,40,14,980</b>
3) Statutory Liabilities ( PF, TDS,LIC,PT,etc.)		
a) Over Due		
b) Others	5,76,94,976	5,91,08,179
4) Other Current Liabilities		
a) Salaries	59,27,277	14,02,26,768
b) Un Utilized Grants	62,23,159	60,40,362
c) Grants in Advance	3,96,516	1,33,91,843
d) Due to Society	4,53,78,585	7,44,48,357
e) Deposits from Ex. Students	-	2,62,68,565
f) Other Liabilities	22,58,78,780	21,92,29,888
<b>TOTAL (A)</b>	<b>2,76,75,01,361</b>	<b>2,30,03,00,432</b>
<b>B. PROVISIONS</b>		
a) Gratuity	11,23,50,209	34,19,60,982
b) Others	66,75,268	-
<b>TOTAL (B)</b>	<b>11,90,25,477</b>	<b>34,19,60,982</b>
	<b>2,88,65,26,838</b>	<b>2,64,22,61,414</b>



**SCHEDULE 7 - Fixed Assets**

Description	Gross Block						Depreciation			Net Block		in Rupees
	As at 01.04.2021	Additions		Deletions / Transfer	As at 31.03.2022	Up to 31.03.2021	Deletions	For the year	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021	
		Upto 30.09.2021	From 01.10.2021									
<b>Tangible Assets</b>												
Land Incl. Development	2,45,58,44,845	18,20,87,136	2,42,95,694	22,14,110	2,66,00,13,565	7,83,52,21,744	-	91,73,06,115	8,75,25,27,859	2,66,00,13,565	2,45,58,44,845	
Play Ground	3,39,850	26,96,064	-	-	3,39,850	17,00,92,087	-	2,27,57,430	19,28,49,517	3,39,850	3,39,850	
Buildings	16,61,32,48,942	19,53,21,911	43,41,48,463	61,15,692	17,23,66,03,624	39,76,66,388	-	2,27,57,430	19,28,49,517	8,48,40,75,765	8,77,80,27,198	
Roads And Drains	39,49,70,324	26,96,064	-	-	39,76,66,388	8,21,75,641	-	63,95,940	4,59,09,985	20,48,16,871	22,48,78,237	
Water Works	8,20,84,641	47,000	44,000	-	8,21,75,641	33,19,78,296	-	4,42,80,716	37,62,59,012	3,62,65,656	4,25,70,596	
General Equipment	51,56,40,583	1,14,77,519	5,29,61,384	2,16,920	57,98,62,566	25,96,03,585	-	1,46,28,689	27,42,32,274	20,36,03,554	18,36,62,287	
Laboratory Equipment	32,23,92,918	14,86,596	1,77,35,642	593	34,16,14,564	13,02,02,582	-	8,56,086	7,29,07,248	6,73,82,290	6,27,89,333	
Research Equipment	20,03,09,223	36,56,693	-	-	20,39,65,916	2,81,31,393	-	39,25,982	3,20,57,375	7,29,07,248	7,01,06,641	
Office Equipment	4,15,99,802	36,58,011	51,03,275	48,144	5,03,12,945	8,10,04,574	-	88,45,686	8,98,50,260	1,82,55,570	1,34,68,409	
Solar Equipment	9,32,58,803	22,12,750	5,51,659	-	9,60,23,212	37,49,15,034	-	7,37,56,659	61,72,952	61,72,952	1,22,54,229	
Computers	42,53,96,648	96,90,125	12,88,83,044	8,61,115	56,31,08,703	5,75,91,309	-	46,26,482	6,22,17,791	11,44,37,010	5,04,81,614	
Ht Line Equipmnet	8,07,23,718	-	-	-	8,07,23,718	2,04,44,586	-	18,73,518	2,23,18,104	1,06,32,869	33,67,287	
Generators	2,38,11,873	28,61,500	62,77,600	-	3,29,50,973	3,69,38,427	30,22,204	57,00,271	3,96,16,482	2,51,54,837	2,00,29,258	
Vehicles	5,69,67,685	46,45,340	76,53,503	44,95,209	6,47,77,139	1,41,597	-	1,41,597	13,61,726	8,87,938	3,86,435	
Epabx Equipment	16,06,564	-	6,43,100	-	22,49,664	12,20,129	-	1,41,597	13,61,726	8,87,938	3,86,435	
Internet Equipment	17,85,18,448	3,41,40,475	2,00,21,714	-	23,26,80,637	16,12,61,798	-	3,68,44,790	19,81,06,588	3,45,74,049	1,72,56,650	
Furniture	65,37,59,659	2,13,48,180	19,36,42,647	91,389	86,86,59,097	38,94,84,427	-	5,72,53,696	44,67,38,123	42,19,20,974	26,42,75,232	
Library Books	15,66,54,254	18,27,776	72,53,009	-	16,57,35,039	14,82,38,031	-	83,09,836	15,65,47,867	91,87,172	84,16,223	
Sports And Gym Equipment	87,18,750	59,743	12,37,242	-	1,00,15,734	59,07,633	-	6,97,895	66,05,528	34,10,206	28,11,117	
Hostel Assets	-	-	-	-	-	-	-	-	-	-	-	
Hospital Equipment	24,07,72,742	1,34,05,186	7,52,06,310	-	32,93,84,238	13,81,72,713	-	3,07,21,674	16,88,94,387	16,04,89,851	10,26,00,029	
Canteen Equipment	11,69,25,249	2,57,45,233	2,21,15,516	1,31,63,777	15,16,22,221	6,69,95,827	-	1,47,37,525	8,17,33,352	6,98,88,869	4,99,29,422	
<b>TOTAL</b>	<b>22,66,35,45,521</b>	<b>51,63,67,238</b>	<b>99,77,73,803</b>	<b>2,72,06,949</b>	<b>24,15,04,79,613</b>	<b>10,27,69,18,220</b>	<b>30,22,204</b>	<b>1,25,36,60,587</b>	<b>11,52,75,56,591</b>	<b>12,62,29,23,022</b>	<b>12,38,66,27,301</b>	
<b>Intangible Assets</b>												
Computer Software	4,66,81,428	4,15,896	24,15,608	12,76,358	4,82,36,574	4,66,81,428	-	6,93,112	4,73,74,540	8,62,034	-	
<b>CAPITAL WORK - IN - PROGRESS</b>	<b>54,34,02,202</b>	<b>35,80,82,443</b>	<b>44,96,64,500</b>	<b>75,52,86,678</b>	<b>59,58,62,467</b>	<b>10,32,35,99,648</b>	<b>30,22,204</b>	<b>1,25,43,53,699</b>	<b>11,57,49,31,131</b>	<b>13,21,96,47,523</b>	<b>54,34,02,202</b>	
<b>TOTAL</b>	<b>23,25,36,29,151</b>	<b>87,48,65,577</b>	<b>1,44,98,53,910</b>	<b>78,37,69,985</b>	<b>24,79,45,78,653</b>	<b>10,32,35,99,648</b>	<b>30,22,204</b>	<b>1,25,43,53,699</b>	<b>11,57,49,31,131</b>	<b>13,21,96,47,523</b>	<b>12,93,00,29,503</b>	

As per our Report of even date attached

For SRIRAMAMURTHY & CO

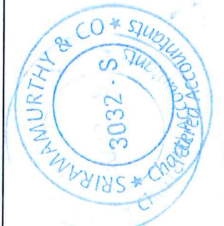
Chartered Accountants

FRN: 0030325

*[Signature]*  
D. Gunasekaran  
Registrar

*[Signature]*  
K. Ravi Srinivas  
Chief Finance Officer

Place: Visakhapatnam  
Date: 05-09-2022

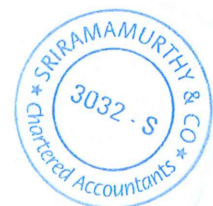


**SCHEDULE 8- INVESTMENTS**

Description	2021-22	2020-21
1) Fixed Deposits-Endowment Fund	2,93,48,535	2,82,22,051
2) Fixed Deposits-GITAM Development Fund	84,26,68,136	47,98,12,073
3) Fixed Deposits-GITAM Social Responsibility Fund	43,83,94,644	31,70,85,183
4) Fixed Deposits-GITAM Foundation Fund	4,98,35,422	4,88,63,325
5) Fixed Deposits-GITAM Skill Development Fund	21,42,34,683	15,77,09,237
6) Fixed Deposits-Students Welfare Fund	9,01,614	8,49,950
7) Fixed Deposits-GITAM Corpus Fund	1,38,09,81,241	1,39,95,10,375
<b>TOTAL</b>	<b>2,95,63,64,274</b>	<b>2,43,20,52,194</b>

**SCHEDULE 9 - CURRENT ASSETS**

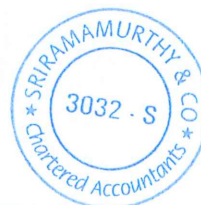
Description	2021-22	2020-21
<b>1) STOCK</b>		
a) Stores And Spares	40,37,084	24,60,289
b) Stock Of Stationary	1,63,984	93,522
c) Publications	1,05,04,106	1,89,29,137
d) Clinic Consumables	21,03,083	28,32,859
e) Stock Of Medicines	55,97,931	51,55,401
f) Food Provisions At Hostels	39,59,893	20,42,057
g) Stock of Medals	2,11,288	-
	<b>2,65,77,370</b>	<b>3,15,13,265</b>
<b>2) Sundry Debtors</b>		
a) Tuition fee receivable	97,68,08,247	92,21,09,011
b) Mess Charges Receivable	7,22,33,202	4,45,95,203
c) Rent and Other Receivables from Tenants	2,62,98,734	1,46,24,355
d) Others - Debtors	1,16,785	33,69,315
	<b>1,07,54,56,967</b>	<b>98,46,97,884</b>
<b>2) Cash on hand</b>	-	-
<b>3) Bank Balances</b>		
a) With Scheduled Banks		
- In Current accounts	1,56,46,950	14,41,35,808
- In Term Deposit accounts		-
i) Other Fixed Deposits	19,68,30,750	9,65,32,027
ii) Fixed Deposits - GITAM Corpus Fund (UGC)	13,80,09,558	13,32,67,623
iii) Margin Money Deposits (Bank Guarantee)	6,31,76,326	10,34,30,988
- In savings accounts (including UGC Grants)	30,59,92,674	13,55,88,574
<b>TOTAL</b>	<b>1,82,16,90,595</b>	<b>1,62,91,66,169</b>





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

Description	2021-22	2020-21
<b>1. Advances to the employees ( Non Interest bearing)</b>		
a) Salary	79,82,525	1,18,74,334
	<b>79,82,525</b>	<b>1,18,74,334</b>
<b>2) Advances and other amounts receivable</b>		
a) On Capital Accounts	43,80,65,305	29,48,08,772
b) Advance to Suppliers	2,63,41,957	5,18,95,112
c) Advance for Expenses	79,54,796	34,68,451
d) Other Advances Receivable	27,91,742	2,38,10,037
	<b>47,51,53,800</b>	<b>37,39,82,372</b>
<b>3) Prepaid Expenses</b>		
a) Insurance.	4,85,112	15,09,829
b) Gat Expenses	2,51,61,305	7,27,44,838
c) Journals & Periodicals	1,39,92,549	57,49,995
d) Annual Maintenance Contracts	35,75,660	94,94,428
e) Gratuity	10,12,09,146	4,44,03,139
f) Internet Charges.	7,08,000	4,22,014
g) Mediclaim	8,22,086	3,74,302
h) Bank Guarantee Charges	24,92,085	10,36,779
i) Other Prepaid Expenses	7,29,45,340	6,03,93,690
	<b>22,13,91,282</b>	<b>19,61,29,014</b>
<b>4) Deposits</b>		
a) Telephone	2,66,977	2,50,977
b) Lease Rent	28,51,767	12,55,223
c) Caution Deposit (Bus Pass	93,00,660	93,00,660
d) Electricity	2,50,33,375	2,27,32,271
e) Other Deposits	1,09,18,034	23,23,600
f) AICTE - Security Deposit	60,20,000	1,40,20,000
g) Gas	2,75,282	1,94,132
h) Tender Deposits	-	1,23,228
i) ISB Hyderabad	25,000	25,000
j) IIT Madras	10,000	10,000
k) Visakha Dairy	5,06,440	1,76,256
l) Post Office	-	20,000
	<b>5,52,07,535</b>	<b>5,04,31,347</b>
<b>5) Other Receivables</b>		
a) Grants Receivable	26,22,740	19,80,270
b) Receivables - Others	48,92,274	86,09,172
c) Interest Receivable.	6,60,608	-
d) Arogya Raksha Scheme Receivable	2,82,460	2,82,460
e) Ehs Scheme Receivable	29,03,956	9,53,254
f) Esi Scheme Receivables	18,08,15,919	17,01,65,857
g) YSR(NTR) Arogyasree Padakam	4,35,50,512	2,16,84,196
	<b>23,57,28,469</b>	<b>20,36,75,209</b>
<b>6) Tax Deducted at Source - Receivable</b>	<b>6,18,31,971</b>	<b>4,03,95,945</b>
<b>7) Property Tax paid under protest</b>	32,08,417	32,08,417
<b>8) Service Tax paid under protest</b>	-	37,48,098
<b>9) GST</b>	7,73,529	-
<b>TOTAL</b>	<b>1,06,12,77,527</b>	<b>88,34,44,736</b>



**SCHEDULE 11 - ACADEMIC RECEIPTS**

Description	2021-22	2020-21
<b>FEE FROM STUDENTS</b>		
<b>A) Academic</b>		
1) Tuition fee	5,95,81,97,675	5,76,74,42,812
2) Registration fee	4,53,05,898	3,29,99,275
3) Admission Fee	25,23,850	90,720
4) Counselling Fee	1,87,04,862	35,07,264
<b>TOTAL ( A)</b>	<b>6,02,47,32,284</b>	<b>5,80,40,40,071</b>
<b>B) Examinations</b>		
1) Annual Examination Fee	8,15,31,369	9,09,44,158
2) Marksheet And Certificate Fee	7,36,75,055	5,86,80,723
<b>TOTAL ( B)</b>	<b>15,52,06,424</b>	<b>14,96,24,881</b>
<b>C) Other fees</b>		
1) Identity Card Fee	1,36,500	62,300
2) Fine / Miscellaneous Fee	5,60,40,928	2,28,80,153
3) Hostel Mess Receipts	18,20,98,555	6,05,20,343
4) Internet Receipts	6,94,200	16,06,800
5) Training And Placements Fee	1,47,49,785	-
<b>TOTAL ( C)</b>	<b>25,37,19,969</b>	<b>8,50,69,596</b>
<b>D) Sale of Publications</b>		
1) Sale Of Syllabus And Question Papers	3,21,164	7,45,100
2) Sale of Prospectus including Admission forms		
<b>TOTAL ( D)</b>	<b>3,21,164</b>	<b>7,45,100</b>
<b>GRAND TOTAL ( A+B+C+D)</b>	<b>6,43,39,79,841</b>	<b>6,03,94,79,648</b>

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

Description	2021-22	2020-21
State Government	-	71,861
Government Agencies	1,91,21,574	2,85,88,082
<b>TOTAL</b>	<b>1,91,21,574</b>	<b>2,86,59,943</b>

**SCHEDULE 13 - INCOME FROM INVESTMENTS**

Description	2021-22	2020-21
<b>Income from Earmarked/Endowment Fund</b>		
<b>1) Income Received</b>		
a) GITAM Foundation Fund	13,23,551	28,52,946
<b>2) Income Accrued</b>		
a) GITAM Endowment Fund	17,25,342	16,98,477
b) GITAM Development Fund	7,05,61,958	1,62,94,373
c) GITAM Social Responsibility Fund	1,14,39,970	1,18,99,744
d) GITAM Skill Development Fund	56,33,783	57,65,713
e) GITAM Students Welfare Fund	51,644	54,037
f) GITAM Corpus Fund	2,51,43,988	7,51,39,268
<b>TOTAL</b>	<b>11,58,80,236</b>	<b>11,37,04,558</b>
<b>TRANSFERRED TO EARMARKED/ENDOWMENT FUNDS</b>	<b>11,58,80,236</b>	<b>11,37,04,558</b>
<b>Balance</b>	<b>-</b>	<b>-</b>



**SCHEDULE 14 - OTHER INCOME**

Description	2021-22	2020-21
<b>A. Income from Land &amp; Buildings</b>		
a) Hostel Room Rent	16,12,64,487	6,67,82,519
b) Rent on Land and Buildings	4,01,80,033	88,69,239
c) Hire Charges Of Auditorium	-	13,53,827
<b>TOTAL</b>	<b>20,14,44,520</b>	<b>7,70,05,585</b>
<b>B. Sale of Institutes' Publications</b>		
<b>C. Income from Holding Events</b>		
1. Gross Receipts from Annual Function/Sports Carnival	-	-
Less: Direct Expenditure Incurred on the Function		
2. Gross Receipts from Fests	1,900	-
Less: Direct Expenditure Incurred on the Fests		
3. Gross Receipts from Educational Tours	-	-
Less: Direct Expenditure Incurred on Educational Tours		
4. Hire Charges Of Play Ground And Indoor Stadium	-	-
<b>TOTAL</b>	<b>1,900</b>	<b>-</b>
<b>D) Interest on Term Deposits</b>		
a) With Scheduled Banks	1,39,95,268	1,15,70,612
b) With Non Scheduled Banks		
<b>TOTAL</b>	<b>1,39,95,268</b>	<b>1,15,70,612</b>
<b>E) Interest on Savings accounts</b>		
a) With Scheduled Banks	24,99,231	19,76,984
b) With Non Scheduled Banks		
<b>TOTAL</b>	<b>24,99,231</b>	<b>19,76,984</b>
<b>F ) Others</b>		
a) Pharmacy receipts	5,42,29,300	2,34,63,159
b) Employment Verification Fee	38,415	-
c) Miscellaneous Receipts	20,77,266	1,25,96,999
d) Income From Consultancy	19,14,455	16,11,315
e) Income From Exam Center Receipts	9,08,262	
f) Seminars And Workshops	8,95,865	38,51,121
g) Clinic Receipts	15,22,20,313	10,64,37,247
h) Sale Of Application Forms (Recruitment)	13,44,270	
i) Profit/Loss on Sale of Assets	10,66,510	11,734
j) Interest on Other Deposits	6,98,610	22,47,752
k) Unclaimed Written Off	-	24,751
<b>TOTAL</b>	<b>21,53,93,266</b>	<b>15,02,44,078</b>
<b>GRAND TOTAL ( A+B+C)</b>	<b>43,33,34,185</b>	<b>24,07,97,259</b>



**SCHEDULE 15 - STAFF PAYMENTS & BENEFITS**

Description	2021-22	2020-21
<b>a) Salaries and Wages</b>		
i) Salaries - Teaching Staff	1,46,08,22,350	1,30,83,76,473
ii) Salaries - Non teaching Staff	66,97,36,355	40,58,18,011
iii) Salaries - Part time faculty	40,03,969	1,34,87,909
iv) Salaries - Contract Staff	1,66,28,918	-
b) Contribution to Provident fund	7,44,18,020	5,70,67,594
c) Contribution to Gratuity fund	5,96,14,725	8,88,63,625
d) Staff welfare Expenses	1,72,42,240	1,29,59,803
e) Honorarium	81,53,826	28,83,856
<b>TOTAL</b>	<b>2,31,06,20,403</b>	<b>1,88,94,57,271</b>

**SCHEDULE 16 - ACADEMIC EXPENSES**

Description	2021-22	2020-21
a) Laboratory Expenses	80,78,479	62,71,495
b) Seminars & Workshops	7,36,531	13,81,970
c) Payments to Visiting faculty	20,06,750	4,14,701
d) Guest Lectures	8,85,576	-
e) Examination Expenses	3,34,91,279	2,15,24,813
f) Students welfare expenses	1,22,33,463	41,80,255
g) Admission Expenses	31,24,53,095	30,42,55,140
h) Convocation expenses	69,74,720	17,73,194
i) Stipend, Means- cum-Merit scholarships & Fee Concessions	54,73,83,978	48,56,09,035
j) Subscription Expenses	31,31,254	48,85,911
k) Faculty development expenses	91,42,061	1,28,03,748
l) Training & Placement	1,88,70,668	2,03,08,439
m) Consultancy charges	7,83,45,416	2,02,61,036
n) Course material	19,24,449	1,53,10,100
o) Press & Publications	1,53,336	-
p) Software Expenses	13,28,51,102	7,41,46,342
q) Academic Expenses - Others	11,03,320	22,10,628
r) Clinic Expenses		
1) NTR Vaidya Seva Expenses	2,10,40,899	81,29,059
2) ESI Expenses	92,83,731	56,77,925
5) EHS Relief Fund Expenses	7,29,553	1,37,583
6) CLINIC EXPENSES	3,80,11,373	2,39,88,655
7) Pharmacy Expenses	3,44,39,300	1,62,34,006
<b>TOTAL</b>	<b>1,27,32,70,331</b>	<b>1,02,95,04,035</b>



**SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES**

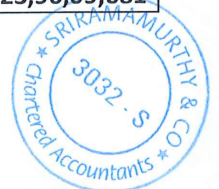
Description	2021-22	2020-21
a) Electricity & Power	8,20,11,621	4,06,59,714
b) Insurance	72,28,569	67,68,402
c) Rent Rates And Taxes	4,41,03,123	3,45,50,692
d) Postage And Telephone	44,21,598	45,81,993
e) Internet Charges	1,79,00,900	1,26,74,217
f) Printing And Stationery	1,27,85,165	85,33,584
g) Travelling And Conveyance	1,23,06,027	36,55,872
h) Legal Expenses	9,16,540	-
i) Hospitality	1,30,34,233	97,76,776
j) Advertisement And Publicity	3,43,90,631	67,60,475
k) Magazines And Journals	3,14,47,919	1,48,38,678
l) Meeting Expenses	91,682	3,90,665
m) Recruitment Expenses	1,64,42,248	1,29,42,427
n) Affiliation /Inspection Expenses	74,48,108	37,55,021
o) Hostel Expenses	16,39,20,017	13,50,49,965
p) Security Services	7,88,83,946	4,63,20,501
q) Auditors Remuneration	20,81,882	11,08,020
r) Professional Charges	1,78,69,260	1,69,59,520
s) Interest/Penalties/Statutory Dues	42,54,431	-
t) Guest House Expnese	2,61,579	-
u) Water Charges	1,54,11,914	27,30,231
w) Admin & General Expenditure Others	94	38,93,829
<b>TOTAL</b>	<b>56,72,11,486</b>	<b>36,59,50,582</b>

**SCHEDULE 18 - TRANSPORTATION EXPENSES**

Description	2021-22	2020-21
1) Vehicles (owned by Educational Institutions)		
a) Running Expenses	22,19,922	54,24,750
b) Repairs & Maintenance	67,00,322	8,62,758
c) Insurance expenses	2,44,757	3,23,674
		-
2) Vehicles taken on Rent or Lease	63,24,123	33,47,733
<b>TOTAL</b>	<b>1,54,89,123</b>	<b>99,58,915</b>

**SCHEDULE 19 - REPAIRS & MAINTANANCE**

Description	2021-22	2020-21
a) Buildings	6,69,30,725	8,55,85,351
b) Furniture & Fixtures	17,07,216	7,93,760
c) Plant & Machinery	1,16,54,228	1,04,45,352
d) Office equipment	7,93,25,746	3,75,15,317
e) Cleaning Material and & services	11,48,01,251	6,36,49,956
f) Maintenance On Compound Walls	4,87,910	25,54,967
g) Maintenance On Roads And Drainages	21,34,039	6,28,725
h) Maintenance On Library	5,86,506	3,08,871
i) Campus Maintenance	5,14,24,600	3,81,27,382
<b>TOTAL</b>	<b>32,90,52,221</b>	<b>23,96,09,681</b>



**SCHEDULE 20 - FINANCE COSTS**

Description	2021-22	2020-21
a) Interest Paid On Loans	35,79,54,351	27,07,04,100
Less: Interest Capitalised	-	18,09,060
	<b>35,79,54,351</b>	<b>26,88,95,040</b>
b) Bank Charges	1,37,52,365	86,06,527
c) Interest Paid on Overdraft	1,80,45,314	-
d) Interest Paid on Other Loans	1,25,40,201	21,48,25,173
e) BG Charges	-	40,84,164
f) Letter of Credit Charges	-	-
<b>TOTAL</b>	<b>40,22,92,231</b>	<b>49,64,10,904</b>

**SCHEDULE 21 - OTHER EXPENSES**

Description	2021-22	2020-21
a) Foundation Day Expenses	11,14,609	-
b) Horticulture Expenses	1,30,04,993	1,06,93,740
c) Alumini Meets	14,68,285	90,24,157
d) Research And Development Expenses	2,02,39,072	2,62,01,699
e) Other Miscellaneous Expenses	50,05,438	19,17,423
f) Bad Debts	1,07,61,252	3,50,55,057
<b>TOTAL</b>	<b>5,15,93,649</b>	<b>8,28,92,076</b>

As per our Report of even date attached

For SRIRAMAMURTHY &amp; CO

Chartered Accountants

FRN: 003032S



**D. Gunasekaran**  
Registrar



**K. Ravi Srinivas**  
Chief Finance Officer



**D. Teja Sagar**  
Partner

Membership No: 227878

Place: Visakhapatnam

Date: 05-09-2022



<b>GANDHI INSTITUTE OF TECHNOLOGY AND MANAGEMENT</b>		
(Society Reg. No. 277 of 1980)		
Gandhinagar Campus, Rushikonda, Visakhapatnam-530045		
<b>Cash Flow Statement for the year ended 31<sup>st</sup> March, 2021</b>		<b>in Rupees</b>
<b>Cash Flow from Operating Activities:</b>	<b>Amount</b>	<b>Amount</b>
Surplus for the year		68,25,52,457
<b>Adjustments for the non-operating incomes/expenses</b>		
<b>Add: Non Cash and Non Operating Expenditure</b>		
Baddebts written off (Schedule 21)	1,07,61,252	
Depreciation (Schedule 7)	1,25,13,31,483	
Interest expenses on loans (Net)(Schedule 20)	38,85,39,866	
	<b>1,65,06,32,601</b>	
<b>Less: Non Cash and Non Operating Income</b>		
Interest Income (Schedule 14)	1,64,94,499	
Profit on sale of Fixed Assets (Schedule 14)	10,66,510	
	<b>1,75,61,009</b>	<b>1,63,30,71,592</b>
<b>Operating Cash profit before working capital changes</b>		<b>2,31,56,24,049</b>
Less: Increase in Current Assets (WN 1)	27,44,17,231	
Add: Increase in Current Liabilities (Schedule 6)	24,42,65,405	(3,01,51,826)
		<b>2,28,54,72,223</b>
<b>Net Cash from Operating Activities</b>		
<b>Cash Flow from Investing Activities:</b>		
Add: Sale of Fixed assets (Schedule 7)	47,53,610	
Interest Received (Schedule 14)	1,64,94,499	
	<b>2,12,48,109</b>	
Less: Purchase of Fixed assets (Schedule 7)	74,98,16,486	
Purchase of Research Equipment (Schedule 7)	36,56,693	
Increase in Capital Work in Progress	80,77,46,943	
Purchase of Investments (Schedule 8)	52,43,12,080	
	<b>2,08,55,32,202</b>	<b>(2,06,42,84,093)</b>
<b>Net Cash from Investing Activities</b>		
<b>Cash Flow from Financing Activities</b>		
Add: Additions to general fund during the year (WN 2)	3,50,41,000	
Long Term Borrowing	10,20,02,182	
Endowment fund (Principal sum) (WN 3)	12,03,66,812	
	<b>25,74,09,994</b>	
Less: Repayment of Long Term Borrowings (net) (WN 4)		
Interest paid on loans (Schedule 20)	38,85,39,866	
	<b>38,85,39,866</b>	<b>(13,11,29,872)</b>
<b>Net Cash Flow From Financing Activities</b>		
<b>Net Increase in Cash Equivalents</b>		9,00,58,258
<b>Cash and Cash equivalent at the beginning of the period</b>		62,95,98,000
<b>Cash and Cash equivalent at the end of the period</b>		<b>71,96,56,258</b>

As per our Report of even date attached  
For SRIRAMAMURTHY & CO  
Chartered Accountants  
FRN: 003032S

  
D. Gunasekaran  
Registrar

  
K. Ravi Srinivas  
Chief Financial Officer

  
D. Teja Sagar  
Partner  
Membership No: 227878

Place: Visakhapatnam  
Date: 05-09-2022

