

**MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A), HYDERABAD - 500075**  
**BALANCE SHEET AS AT 31-03-2022**

Particulars	Schedule Number	As at 31-03-2022	As at 31-03-2021
		Rs.	Rs.
<b>SOURCES OF FUNDS</b>			
Capital Fund	1	408,872,746	483,715,767
<b>Current Liabilities:</b>			
Loans & Liabilities	2	154,113,954	185,586,552
Outstanding Liabilities	3	11,092,606	2,416,373
Other Liabilities	4	145,790,015	132,419,646
<b>TOTAL</b>		<b>719,869,321</b>	<b>804,138,338</b>
<b>APPLICATION OF FUNDS:</b>			
<b>Non-Current Assets:</b>			
Fixed Assets	5	159,505,565	153,676,292
Land Development		806,948	806,948
<b>Current Assets:</b>			
Cash and Bank Balances	6	91,422,834	85,972,068
Tuition Fees Receivable	7	449,802,314	535,409,791
Advances	8	18,331,660	28,262,707
Inventory		-	10,530
<b>TOTAL</b>		<b>719,869,321</b>	<b>804,138,338</b>

For P. Murali & Co.,  
Chartered Accountants  
Firm Regn/ No: 007257S

*P. Murali Mohana Rao*



P. Murali Mohana Rao  
Partner  
M No: 023412  
UDIN: 22023412BAGLOT1832

Place: Hyderabad  
Date: 28.09.2022

For Mahatma Gandhi Institute of Technology

*Srinivas*  
Accounts Officer

*J. H. J.*  
Member BoM

*J. H. J.*  
Principal

*P. Srinivas*  
Secretary & Correspondent



**MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A), HYDERABAD - 500 075**  
**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2022**

Particulars	Schedule Number	For the Year Ended 31-03-2022	For the Year Ended 31-03-2021
		Rs.	Rs.
Academic Fees	9	422,010,636	457,703,854
Interest Income	10	3,648,681	3,850,165
Other Income	10	13,473,112	8,433,058
<b>TOTAL</b>		<b>439,132,429</b>	<b>469,987,077</b>
<b>EXPENDITURE</b>			
Staff Cost	11	367,580,548	402,582,889
Transportation Charges	12	2,908,924	1,857,007
Administrative Expenses	13	44,612,752	72,854,821
Lab Recurring Expenses	14	5,134,040	2,808,688
Students Activities	15	464,778	9,100
Building Maintenance		151,626	147,712
Bank Charges		6,091	7,736
Depreciation	5	25,136,956	24,434,217
Deficit / Excess of income over expenditure		(6,863,285)	(34,715,093)
<b>TOTAL</b>		<b>439,132,429</b>	<b>469,987,076</b>
Less: Fee Reversed related to earlier years as per G.O		(67,979,736)	-
<b>Excess of Expenditure over Income after previous year adjustments</b>		<b>(74,843,021)</b>	<b>(34,715,093)</b>

For P. Murali & Co.,  
Chartered Accountants  
Firm Regn/ No: 007257S

P.Murali Mohana Rao  
Partner  
M No: 023412  
UDIN: 22023412BAGLOT1832

Place: Hyderabad  
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For Mahatma Gandhi Institute of Technology

Accounts Officer

Member BoM

Principal

Secretary & Correspondent



**MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A)**  
**SCHEDULES**

Schedule Number	Particulars	As at	As at
		31-03-2022	31-03-2021
		Rs.	Rs.
1	<b>CAPITAL FUND:</b>		
	Capital Fund	483,715,767	518,430,859
	Excess of Expenditure over income	(74,843,021)	(34,715,092)
	<b>TOTAL</b>	<b>408,872,746</b>	<b>483,715,767</b>
2	<b>LOANS LIABILITIES</b>		
	Bank Over Draft	154,113,954	185,586,552
	<b>TOTAL</b>	<b>154,113,954</b>	<b>185,586,552</b>
3	<b>OUTSTANDING LIABILITIES :</b>		
	Amount Payable to CBIT	11,000	338,156
	Amount Payable to Student Transportation	2,519,153	1,024,094
	Sundry Creditors	6,656,706	670,831
	Outstanding Liabilities	-	179,625
	Superannuation Fund	1,905,747	203,667
	<b>TOTAL</b>	<b>11,092,606</b>	<b>2,416,373</b>
4	<b>OTHER LIABILITIES:</b>		
	Advance (Transfer) from CBES	106,587,473	108,387,473
	Caution Money Deposit	12,370,850	11,536,850
	Departmental Association Membership	231,500	231,500
	Alumni Association	16,330	87,755
	ISTE Student Chapter	839,750	631,250
	Grant in Aid	3,269,184	3,672,709
	Tours (Students)	231,500	231,500
	FSD outstanding	244,182	206,894
	CMD (Buses)	500,000	600,000
	CMD (Canteen)	100,000	100,000
	EPF Payable	731,928	749,554
	ESIC Payable	13,583	17,375
	Professional Tax Payable	72,600	75,050
	Staff Hospitality Payable	952,885	952,885
	TDS on Contractors	78,696	52,307
	TDS on Professionals	19,772	50,992
	GST Payable	250,311	21,304
	Affiliation Fee Payable to JNTUH	-	2,022,000
	Conveyance Charges Payable	11,000	-
	Electricity Bill Payable	380,469	323,228
	Refundable Tuition Fee	569,822	910,184
	Amount receivable from CBES (TDS,EPF &GST)	-	37,966
	SAE Student Club Mech Dept	-	217,312
	Telephone charges payable	11,193	13,058
	Miscellaneous fee 2020-21 Payable	-	159,000
	Scholarship Payable to PG Students	1,746,000	1,131,500
	Processing Fee payable to TAFRC	100,000	-
	Fee Refundable as on 31.03.2022	16,460,987	-
	<b>TOTAL</b>	<b>145,790,015</b>	<b>132,419,646</b>

Schedule of Fixed Assets as on 31.03.2022

S. No	Particulars	Perc enta ge	Net Block as on 01.04.2021	Gross Block			Deductio ns / Adjustm ents Rs.	Gross Block as on 31.03.22 Rs.	Depreciation for 6 Months Rs.	Depreciation for 6 Months Rs.	Total Depreciation for the year 01.04.2021 to 31.03.2022 Rs.	Net Block as on 31.03.2022 Rs.
				Additions		Total						
				>180 days	<180 days							
1	Buildings	10%	7,93,62,877	14,35,498	1,02,64,436	1,16,99,934	-	9,10,62,811	40,39,919	45,53,141	85,93,059	8,24,69,752
2	Library	40%	5,58,928	-	4,688	4,688	-	5,63,616	1,11,786	1,12,723	2,24,509	3,39,107
3	Lab Equipment	15%										
	EEE	15%	55,43,904	-	29,152	29,152	-	55,73,056	4,15,793	4,17,979	8,33,772	47,39,284
	ECE	15%	30,75,985	2,01,721	90,112	2,91,833	-	33,67,818	2,45,828	2,52,586	4,98,414	28,69,404
	CSE	15%	3,85,993	-	6,30,960	6,30,960	-	10,16,953	28,949	76,271	1,05,221	9,11,732
	IT	15%	2,15,958	-	3,64,720	3,64,720	-	5,80,678	16,197	43,551	59,748	5,20,930
	MCT	15%	7,28,525	-	-	-	-	7,28,525	54,639	54,639	1,09,279	6,19,246
	MME	15%	17,68,900	-	5,900	5,900	-	17,74,800	1,32,668	1,33,110	2,65,778	15,09,023
	CIVIL	15%	59,70,557	-	-	-	-	59,70,557	4,47,792	4,47,792	8,95,584	50,74,973
	Mechanical	15%	15,61,025	-	93,956	93,956	-	16,54,981	1,17,077	1,24,124	2,41,200	14,13,781
	Phy & Chem.	15%	6,80,152	-	-	-	-	6,80,152	51,011	51,011	1,02,023	5,78,129
	Lab Equipment	15%	80,48,541	-	-	-	-	80,48,541	6,03,641	6,03,641	12,07,281	68,41,260
	Other Equipment	15%	94,85,726	10,43,232	15,37,841	25,81,073	-	1,20,66,799	7,89,672	9,05,010	16,94,682	1,03,72,117
	AES Equipment	15%	58,892	-	-	-	-	58,892	4,417	4,417	8,834	50,058
	M&H	15%	1,97,534	-	-	-	-	1,97,534	14,815	14,815	29,630	1,67,904
4	Electrical Equipment	10%	43,63,516	19,43,232	10,42,541	29,85,773	-	73,49,289	3,15,337	3,67,464	6,82,802	66,66,487
5	Computers	40%	62,57,437	75,75,350	7,37,246	83,12,596	-	1,45,70,033	27,66,557	29,14,007	56,80,564	88,89,469
6	Computers Software	40%	22,14,868	1,77,000	1,94,700	3,71,700	-	25,86,568	4,78,374	5,17,314	9,95,687	15,90,881
7	Furniture & Fittings	10%	1,71,36,457	11,13,168	5,28,136	16,41,304	-	1,87,77,761	9,12,481	9,38,888	18,51,369	1,69,26,392
8	Games & Sports Equip	15%	-	-	19,20,038	19,20,038	-	19,20,038	-	1,44,003	1,44,003	17,76,035
9	Vehicles	15%	48,06,570	26,601	-	26,601	-	48,33,171	3,62,488	3,62,488	7,24,976	41,08,195
	Bolero	15%	5,61,741	-	6,000	6,000	-	5,67,741	42,131	42,581	84,711	4,83,030
	Ciaz	15%	6,92,207	-	-	-	-	6,92,207	51,916	51,916	1,03,831	5,88,376
	<b>Total</b>		<b>15,36,76,293</b>	<b>1,35,15,802</b>	<b>1,74,50,426</b>	<b>3,09,66,228</b>	<b>-</b>	<b>18,46,42,521</b>	<b>1,20,03,486</b>	<b>1,31,33,470</b>	<b>2,51,36,956</b>	<b>15,95,05,565</b>
	<b>Previous Year</b>		<b>16,77,23,346</b>	<b>42,40,798</b>	<b>61,46,364</b>	<b>1,03,87,162</b>	<b>-</b>	<b>17,81,10,508</b>	<b>1,19,95,212</b>	<b>1,24,39,004</b>	<b>2,44,34,217</b>	<b>15,36,76,292</b>

*(Signature)*  
Accounts Officer

*(Signature)*  
Principal

6	<b>Cash and Bank balances</b>		
	(a) Bank Balances	30,175,915	27,048,583
	(b) Cash in Hand	7,522	3,561
	(c) Fixed Deposits	61,239,397	58,919,924
	<b>TOTAL</b>	<b>91,422,834</b>	<b>85,972,068</b>
7	<b>FEE RECEIVABLE</b>		
	Tuition Fee Receivable	449,802,314	535,409,791
	<b>TOTAL</b>	<b>449,802,314</b>	<b>535,409,791</b>
8	<b>OTHER RECEIVABLES</b>		
	Electricity Consumption Deposit	570,953	570,953
	Telephone Deposits	5,688	5,688
	Rent Receivable	1,243,099	1,243,099
	Accreditation Fee Receivable	3,505,516	3,873,703
	Miscellaneous Fee Receivable	4,027,795	4,052,175
	Amount Receivable from Students Transportation	5,062	376,335
	TDS on Fixed Deposits	490,081	490,081
	TDS Receivable AY 2020-21	1,084,176	1,084,176
	TDS Receivable AY 2021-22	304,100	304,100
	TDS Receivable AY 2022-23	257,720	-
	Sundry Debtors	1,180	-
	Director of Evaluation - JNTUH	2,722	2,722
	Amount Receivable From JNTUH	75,000	-
	Amount Receivable From Convenor, TS Cet	88,000	88,000
	Amount Receivable From AICTE - ECE Dept	-	220,000
	Amount Receivable From AICTE - IT Dept	-	333,170
	Amount Receivable - Staff Medical Insurance	61,545	63,327
	TCS Receivable AY 2021-22	2,626	2,626
	TCS Receivable AY 2022-23	1,798	-
	Emarr Advisory and Consultancy Services Pvt Ltd	-	216,523
	<b>ADVANCES</b>		
	Advances for Staff and Suppliers	4,595,776	13,423,049
	Prepaid Expenses	2,008,823	1,912,980
	<b>TOTAL</b>	<b>18,331,660</b>	<b>28,262,707</b>
	<b>INVENTORY</b>		
	Cement Stock	-	10,530
	<b>TOTAL</b>	<b>-</b>	<b>10,530</b>

MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A)			
SCHEDULES			
Schedule Number	Particulars	For the	For the
		Period Ended	Period Ended
		31-03-2022	31-03-2021
		Rs.	Rs.
9	<b>Income:</b>		
	Fee Income	469,161,616	413,252,740
	Less: Opening fee Receivables	(245,817,235)	(201,366,121)
	<b>TOTAL</b>	<b>223,344,381</b>	<b>211,886,619</b>
	Add: Fee Receivable	198,666,255	245,817,235
	<b>Fee Income for the Year</b>	<b>422,010,636</b>	<b>457,703,854</b>
10	<b><u>OTHER INCOME:</u></b>		-
	Application Fees	2,784,000	2,200,800
	Application Fees - Recruitment	-	432,025
	Library Fine	316,082	241,655
	Miscellaneous Fine	10,300	3,950
	Re- Admission fee	2,000	31,500
	Rental Income	7,000	-
	Sale of Batteries	161,326	26,245
	Transfer Certificate	188,000	102,000
	Examination Fee	-	-
	Interest on Bank Accounts	1,071,488	1,261,146
	Interest Receivable on FD's	2,577,193	-
	Letter Heads	49,460	16,130
	Training and Placement Income	285,657	235,589
	Transport Charges - Staff	1,858,675	2,464,953
	Transport Charges - Students	755,722	-
	Other Income	574,808	1,307,866
	Income on R&D Projects	103,800	107,448
	Income from JNTUH	375,850	-
	Sale of Paper Waste	274,499	-
	Income from IETE	2,933	1,751
	Miscellaneous Fee -2021-22	5,723,000	-
	<b>TOTAL</b>	<b>17,121,793</b>	<b>8,433,058</b>

11	<b><u>STAFF COSTS:</u></b>		
	Salaries - Regular Teaching	233,414,607	229,808,812
	Salaries - Regular Non-Teaching	71,990,661	70,231,786
	Salaries - Contract Teaching	44,046,169	45,076,217
	Salaries - Contract Non-Teaching	6,558,979	6,364,330
	DA Arrears Teaching	-	16,186,224
	DA Arrears Non-Teaching	-	6,273,556
	EL Encashment Teaching	-	17,021,760
	EL Encashment Non-Teaching	558,014	2,133,363
	E.P.F Management Contribution	4,246,395	4,145,959
	Admin. Charges (EPF)	176,933	180,300
	EDLIF Charges	176,942	180,300
	ESIC Management Contribution	137,572	147,543
	Gratuity - Teaching	2,343,512	1,948,587
	Gratuity - Non-Teaching	1,720,194	1,533,930
	Honorarium Charges / Guest Lecture	154,600	103,000
	Medical Insurance for Staff	2,055,970	1,247,222
<b>TOTAL</b>	<b>367,580,548</b>	<b>402,582,889</b>	
12	<b><u>TRANSPORT CHARGES:</u></b>	-	
	Vehicle Maintenance	2,650,370	1,749,776
	Vehicle Insurance	258,554	107,231
	<b>TOTAL</b>	<b>2,908,924</b>	<b>1,857,007</b>
13	<b><u>ADMINISTRATIVE EXPENSES</u></b>		
	Advertisement Charges	860,714	827,671
	Affiliation Fee	2,058,000	2,022,000
	Application Fee - Recruitment	198,000	-
	Audit Fees	337,498	318,600
	Academic Council Meeting Expenses	39,413	-
	BG Commission Charges	131,570	125,670
	Bos Meeting Expenses	254,700	
	Computer Maintenance	36,952	-
	Conveyance Charges	237,269	38,360
	Consultancy Charges	163,500	579,241
	Electricity Charges	4,450,480	2,597,150
	Electrical Maintenance	65,800	69,240
	Examination Fee Expenses	-	2,035,736
	Faculty Development Programme	76,615	163,700
	Filing Fees	3,682	3,334
	Games & Sports	-	41,916
	General Maintenance	75,873	
	Generator Maintenance	154,784	234,185
	Greenary	995,200	
	Health Care Centre	393,229	229,171
	House Keeping Services	3,236,846	2,899,519
	Hospitality Charges	301,794	-
	Interest Paid on OD Accounts	8,065,118	2,659,736
	Insurance on Assets	70,390	69,242
	Accidental Insurance for Students	73,420	64,932
	Accidental Insurance for Staff	29,119	21,453
	Fast Tag Expenses	1,700	-
	Interest paid on TDS Late Payments	-	36,158
	Journals	1,178,075	1,146,471
	JNTUH Fee	200,000	800,000

	Labor License	-	460
	Legal Charges	685,000	1,222,500
	Meeting and Conference Expenses	94,245	15,000
	Membership Fee	59,000	147,500
	Microsoft Campus O365 Licence	896,725	796,025
	Miscellaneous Expenditure	66,066	48,085
	Newspapers	21,555	4,224
	NOC for Fire Extinguisher	552,000	50,000
	Operational Expenses for Examination	1,059,128	-
	Office Maintenance	226,162	771,006
	Penal Damages	100,000	210
	POS Machine Charges	50,147	20,486
	Postal Charges	1,604	2,942
	Printing` & Stationery	551,901	901,506
	Processing Fee - NBA	2,242,000	354,000
	Processing Fee - AICTE	375,000	-
	Processing Fee - JNTUH (Affiliation Inspection)	138,000	-
	Processing Fee - JNTUH (Certificates Verification)	111,600	114,200
	Processing Fee - Secretary TSCHE AY 2021-22	144,600	141,000
	Processing Fee - JNTUH (NOC)	75,000	-
	Processing Fee - M-Tech	6,000	-
	Processing Fee - TAFRC	76,000	-
	Professional Services	126,265	352,419
	Interest Expenses	-	9,098,627
	Property Tax	977,604	977,682
	Rates and Taxes	4,310	11,050
	Regularization charges for Buildings	-	19,100,000
	Registration Fee TASK	23,600	11,800
	Repairs & Maintenance	135,037	18,018
	Scholarship to PG Students	1,182,000	2,010,000
	Scholarship provided to Economically Weaker Students (UG	6,587,672	13,144,768
	Student Transportation Expenses	-	2,853,680
	Security Services	3,523,253	3,441,765
	Seminar and Conference	23,010	96,654
	Staff Welfare	484,801	5,451
	Telephone Charges	129,977	139,567
	Travelling Expenses	113,097	1,228
	Website Maintenance Cost	29,500	-
	Women Welfare Cell	33,152	7,482
	Workshop	18,000	12,000
		<b>44,612,752</b>	<b>72,854,821</b>
14	<b><u>LAB RECURRING EXPENSES:</u></b>		
	AMC (Annual Maintenance Contract)	1,150,709	961,765
	Lab Maintenance - CSE	3,650	-
	Lab Maintenance - ECE	157,550	19,557
	Lab Maintenance - EEE	3,847	-
	Lab Maintenance - MCT	-	-
	Lab Maintenance - Mech	429,937	23,286
	Lab Maintenance - MME	55,673	74,726
	Lab Maintenance - IT	54,970	-
	Lab Maintenance - Physics & Chemistry	71,926	29,061
	Lab Maintenance - CIVIL	23,804	44,553
	Lab Maintenance - M&H	5,250	-
	Library Maintenance	50,002	86,036
	Mineral Water Maintenance	81,252	32,068
	Internet Charges	981,680	732,308
	Maintenance- AES	2,063,790	805,328
	<b>TOTAL</b>	<b>5,134,040</b>	<b>2,808,688</b>



15	<b><u>STUDENT ACTIVITIES:</u></b>		
	Republic Day Expenditure	2,760	-
	Students Activity	378,650	9,100
	Induction Programme Expenses	83,368	-
	<b>TOTAL</b>	<b>464,778</b>	<b>9,100</b>

Accounts Officer

Principal



**MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A)  
HYDERABAD.**

**16. Notes forming part of Financial Statements**

- The Hon'ble TAFRC Telangana State has issued a G.O.Ms.No 21, dated 14.07.2022 stating that Student Annual fee for the students admitted during the block period 2016-17 to 2018-19 is of Rs. 1,20,000/-.
- According to G.O. Ms. No 21 the excess fee shown in book of accounts (i.e. Rs. 6,936/- per student) to be reversed for the students admitted during the block period 2016-19. In the Financial Year 2021-22 an amount of Rs. 6,79,79,736/- is reversed as per G.O Ms. No 21, dated 14.07.2022

**MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A)  
HYDERABAD.**

**17. ACCOUNTING POLICIES**

1. The financial statements comprise Consolidated Financial Statements of Mahatma Gandhi Institute of Technology for the year ended 31st March 2022. Chaitanya Bharathi Educational Society is domiciled in India and incorporated under the Andhra Pradesh Societies Registration Act 2001 (Act) No.35 of 2001. The registered office of the Society is located at H.No 3-5-925/2B, Narayanaguda, Hyderabad.
2. Academic Fees Income is taken as per Annual Fees fixed by the state Government for students for various courses and for the B.Tech courses, In respect of the Students Admitted during the block period 2016-17 to 2018-19, as per the TAFRC G.O Ms. No 21, dated 14.07.2022 fee enhanced from Rs.1,00,000/- to Rs. 1,20,000/-.
3. Fixed assets are stated at cost less accumulated depreciation. The cost includes purchase consideration, other directly attributable costs incurred to bring an Asset to its working condition for its intended use.
4. All expenditures and costs incurred on the capital assets during construction phase are capitalized and are initially recorded as capital work-in-progress. These costs are transferred to property, when the assets are ready for their intended use.
5. Depreciation on fixed assets is charged on written down value method.
6. A provision is recognized when there is a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

For P.MURALI & CO,

P. Murali  
Partner



for MAHATMA GANDHI INSTITUTE OF TECHNOLOGY

*Srinivas*  
Accounts Officer

*Sham*  
Principal

*[Signature]*  
Member BOM

*[Signature]*  
Secretary & Correspondent

