

MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A), HYDERABAD - 500075
BALANCE SHEET AS AT 31-03-2023

Particulars	Schedule Number	As at 31-03-2023	As at 31-03-2022
SOURCES OF FUNDS			
Capital Fund	1	41,76,50,876	40,88,72,746
Current Liabilities:			
Loans & Liabilities	2	22,36,27,212	15,41,13,954
Outstanding Liabilities	3	8,89,142	1,10,92,606
Other Liabilities	4	13,34,57,766	14,57,90,015
TOTAL		77,56,24,997	71,98,69,321
APPLICATION OF FUNDS:			
Non-Current Assets:			
Fixed Assets	5	16,39,25,339	15,95,05,565
Land Development		8,06,948	8,06,948
Current Assets:			
Cash and Bank Balances	6	5,38,41,390	9,14,22,834
Fee Receivables	7	53,23,51,416	44,98,02,314
Advances and other receivables	8	2,46,99,903	1,83,31,660
TOTAL		77,56,24,997	71,98,69,321

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



M V Joshi
Partner
M No: 024784
UDIN: 23024784BGVQFX2396


Place: Hyderabad
Date: 27.10.2023

For Mahatma Gandhi Institute of Technology


Accounts Officer


Member BoM


Principal

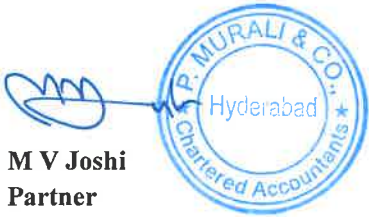

Secretary & Correspondent



MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A), HYDERABAD - 500 075
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2023

Particulars	Schedule Number	For the Year Ended 31-03-2023	For the Year Ended 31-03-2022
Academic Fees	9	43,88,87,443	42,20,10,636
Interest Income	10	35,42,080	36,48,681
Other Income	11	2,47,20,330	1,34,73,112
TOTAL		46,71,49,853	43,91,32,429
EXPENDITURE			
Staff Cost	12	35,72,17,433	36,75,80,548
Transportation Charges	13	43,44,822	29,08,924
Administrative Expenses	14	5,13,10,707	4,46,12,752
Lab Recurring Expenses	15	70,33,829	51,34,040
Students Activities	16	44,33,819	4,64,778
Building Maintenance		61,36,875	1,51,626
Bank Charges		9,967	6,091
Depreciation	5	2,78,84,271	2,51,36,956
Excess of income over expenditure		87,78,130	(68,63,285)
TOTAL		46,71,49,853	43,91,32,429
Less: Fee Reversed related to earlier years as per G.O			(6,79,79,736)
Excess of Expenditure over Income after previous year adjustments		87,78,130	(7,48,43,021)

For P. Murali & Co.,
Chartered Accountants
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**MAHATMA GANDHI INSTITUTE OF TECHNOLOGY
SCHEDULES**

Schedule Number	Particulars	As at 31-03-2023 Rs.	As at 31-03-2022 Rs.
1	<u>CAPITAL FUND:</u>		
	Capital Fund	40,88,72,746	48,37,15,767
	Excess of Expenditure over income	87,78,130	(7,48,43,021)
	TOTAL	41,76,50,876	40,88,72,746
2	<u>LOANS LIABILITIES</u>		
	Bank Over Draft	22,36,27,212	15,41,13,954
	TOTAL	22,36,27,212	15,41,13,954
3	<u>OUTSTANDING LIABILITIES :</u>		
	Amount Payable to CBIT	-	11,000
	Amount Payable to Student Transportation	-	25,19,153
	Sundry Creditors	8,89,142	66,56,706
	Superannuation Fund	-	19,05,747
	TOTAL	8,89,142	1,10,92,606
4	<u>OTHER LIABILITIES:</u>		
	Advance (Transfer) from CBES	10,47,87,473	10,65,87,473
	Caution Money Deposit	1,32,97,850	1,23,70,850
	Departmental Association Membership	2,31,500	2,31,500
	Alumni Association	10,370	16,330
	ISTE Student Chapter	3,90,136	8,39,750
	Grant in Aid	16,23,450	32,69,184
	Tours (Students)	2,31,500	2,31,500
	FSD outstanding	3,01,277	2,44,182
	CMD (Buses)	4,00,000	5,00,000
	CMD (Canteen)	1,00,000	1,00,000
	EPF Payable	6,91,100	7,31,928
	ESIC Payable	6,587	13,583
	Professional Tax Payable	69,500	72,600
	Staff Hospitality Payable	9,52,885	9,52,885
	TDS on Contractors	1,86,479	78,696
	TDS on Professionals	23,194	19,772
	TDS on Salaries	24,54,817	-
	GST Payable	13,828	2,50,311
	Affiliation Fee Payable to JNTUH	27,47,040	-
	Student Bus Contractor Bill Payable	20,46,580	-
	Conveyance Charges Payable	-	11,000
	Electricity Bill Payable	6,38,303	3,80,469
	Refundable Tuition Fee	10,20,973	5,69,822
	Salary Payable	5,924	-
	Telephone charges payable	-	11,193
	Scholarship Payable to PG Students	12,27,000	17,46,000
	Processing Fee payable to TAFRC	-	1,00,000
	Fee Refundable	-	1,64,60,987
	TOTAL	13,34,57,766	14,57,90,015



Schedule of Fixed Assets as on 31.03.2023

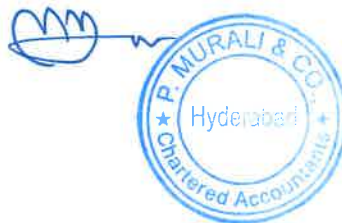
S. No	Particulars	Perc entage	Net Block as on 01.04.2022	Gross Block			Deductio ns / Adjustme nts Rs.	Gross Block as on 31.03.23 Rs.	Depreciation for 6 Months Rs.	Depreciation for 6 Months Rs.	Total Depreciation for the year 01.04.2022 to 31.03.2023 Rs.	Net Block as on 31.03.2023 Rs.
				Additions		Total						
				>180 days	<180 days							
1	Buildings	10%	8,24,69,752	6,76,802	15,48,665	22,25,467	-	8,46,95,219	41,57,328	42,34,761	83,92,089	7,63,03,130
2	Library	40%	3,39,107	19,33,465	-	19,33,465	-	22,72,572	4,54,514	4,54,514	9,09,029	13,63,543
3	Lab Equipment	15%										
	EEE	15%	47,39,284	-	-	-	-	47,39,284	3,55,446	3,55,446	7,10,893	40,28,392
	ECE	15%	28,69,404	-	14,90,882	14,90,882	-	43,60,286	2,15,205	3,27,021	5,42,227	38,18,059
	CSE	15%	9,11,732	71,680	6,38,976	7,10,656	-	16,22,388	73,756	1,21,679	1,95,435	14,26,953
	IT	15%	5,20,930	66,560	1,42,088	2,08,648	-	7,29,578	44,062	54,718	98,780	6,30,798
	MCT	15%	6,19,246	-	-	-	-	6,19,246	46,443	46,443	92,887	5,26,359
	MME	15%	15,09,023	-	1,16,990	1,16,990	-	16,26,013	1,13,177	1,21,951	2,35,128	13,90,885
	CIVIL	15%	50,74,973	-	44,350	44,350	-	51,19,323	3,80,623	3,83,949	7,64,572	43,54,751
	Mechanical	15%	14,13,781	74,160	1,85,257	2,59,417	-	16,73,198	1,11,596	1,25,490	2,37,085	14,36,112
	Phy & Chem.	15%	5,78,129	50,332	-	50,332	-	6,28,461	47,135	47,135	94,269	5,34,192
	Lab Equipment	15%	68,41,260	-	-	-	-	68,41,260	5,13,094	5,13,094	10,26,189	58,15,071
	Other Equipment	15%	1,03,72,117	18,82,056	15,34,593	34,16,649	-	1,37,88,766	9,19,063	10,34,157	19,53,220	1,18,35,546
	AES Equipment	15%	50,058	-	28,320	28,320	-	78,378	3,754	5,878	9,633	68,745
	M&H	15%	1,67,904	-	1,26,000	1,26,000	-	2,93,904	12,593	22,043	34,636	2,59,268
4	Electrical Equipment	10%	66,66,487	3,60,146	27,16,173	30,76,319	-	97,42,806	3,51,332	4,87,140	8,38,472	89,04,334
5	Computers	40%	88,89,469	93,69,200	-	93,69,200	-	1,82,58,669	36,51,734	36,51,734	73,03,468	1,09,55,201
6	Computers Software	40%	15,90,881	8,88,105	-	8,88,105	-	24,78,986	4,95,797	4,95,797	9,91,594	14,87,391
7	Furniture & Fittings	10%	1,69,26,392	30,91,197	27,67,760	58,58,957	-	2,27,85,349	10,00,879	11,39,267	21,40,147	2,06,45,202
8	Games & Sports Equip	15%	17,76,035	11,15,367	13,84,920	25,00,287	-	42,76,322	2,16,855	3,20,724	5,37,579	37,38,743
9	Vehicles	15%	41,08,195	-	-	-	-	41,08,195	3,08,115	3,08,115	6,16,229	34,91,966
	Bolero	15%	4,83,030	-	-	-	-	4,83,030	36,227	36,227	72,455	4,10,576
	Ciaz	15%	5,88,376	-	-	-	-	5,88,376	44,128	44,128	88,256	5,00,120
	Total		15,95,05,565	1,95,79,070	1,27,24,974	3,23,04,044	-	19,18,09,609	1,35,52,857	1,43,31,415	2,78,84,271	16,39,25,338
	Previous Year		15,36,76,293	1,35,15,802	1,74,50,426	3,09,66,228	-	18,46,42,521	1,20,03,486	1,31,33,470	2,51,36,956	15,95,05,565

[Signature]
Accounts Officer

[Signature]
Principal



6	Cash and Bank balances		
	(a) Bank Balances	5,37,71,116	3,01,75,915
	(b) Cash in Hand	3,665	7,522
	(c) Fixed Deposits	66,609	6,12,39,397
	TOTAL	5,38,41,390	9,14,22,834
7	FEE RECEIVABLE		
	Tuition Fee Receivable	53,23,51,416	44,98,02,314
	TOTAL	53,23,51,416	44,98,02,314
8	OTHER RECEIVABLES		
	Electricity Consumption Deposit	8,59,662	5,70,953
	Telephone Deposits	5,688	5,688
	Rent Receivable	12,43,099	12,43,099
	Accreditation Fee Receivable	50,10,516	35,05,516
	Miscellaneous Fee Receivable	43,06,395	40,27,795
	Amount Receivable from Students Transportation	-	5,062
	TDS on Fixed Deposits	4,90,081	4,90,081
	TDS Receivable AY 2020-21	10,84,176	10,84,176
	TDS Receivable AY 2021-22	3,04,100	3,04,100
	TDS Receivable AY 2022-23	-	2,57,720
	TDS Receivable AY 2023-24	12,966	-
	Other Receivables	1,65,722	-
	Sundry Debtors	70,129	1,180
	Director of Evaluation - JNTUH	-	2,722
	Amount Receivable From JNTUH	-	75,000
	Amount Receivable From Convenor, TS Cet	-	88,000
	Amount Receivable - Staff Medical Insurance	-	61,545
	Amount Receivable from CBES	2,57,720	-
	TCS Receivable AY 2021-22	2,626	2,626
	TCS Receivable AY 2022-23	1,798	1,798
	TCS Receivable AY 2023-24	6,505	-
	ADVANCES		
	Advances for Staff and Suppliers	86,87,909	45,95,776
	Prepaid Expenses	21,90,811	20,08,823
	TOTAL	2,46,99,903	1,83,31,660



MAHATMA GANDHI INSTITUTE OF TECHNOLOGY
SCHEDULES

Schedule No	Particulars	For the	For the
		Period Ended	Period Ended
		31-03-2023	31-03-2022
		Rs.	Rs.
9	Income:		
	Fee Income	46,60,09,924	46,91,61,616
	Less: Opening fee Receivables	(19,86,66,255)	(24,58,17,235)
	TOTAL	26,73,43,669	22,33,44,381
	Add: Fee Receivable	17,15,43,774	19,86,66,255
	Fee Income for the Year	43,88,87,443	42,20,10,636
10	<u>INTEREST INCOME:</u>		
	Interest on Bank Accounts	12,23,599	10,71,488
	Interest Receivable on FD's	23,18,481	25,77,193
	TOTAL	35,42,080	36,48,681
11	<u>OTHER INCOME:</u>		
	Application Fees	23,40,400	27,84,000
	Library Fine	3,44,639	3,16,082
	Miscellaneous Fine	1,28,641	10,300
	Re- Admission fee	500	2,000
	Rental Income	5,75,865	7,000
	Sale of Batteries	68,151	1,61,326
	Transfer Certificate	1,73,200	1,88,000
	Examination Fee	28,08,851	-
	Letter Heads	39,490	49,460
	Training and Placement Income	2,77,272	2,85,657
	Transport Charges - Staff	21,13,875	18,58,675
	Transport Charges - Students	87,78,655	7,55,722
	Other Income	7,38,592	5,74,808
	Minor Degree Programme for AY 2022-23	2,89,500	-
	Income on R&D Projects	-	1,03,800
	Income from JNTUH	-	3,75,850
	Sale of Paper Waste	-	2,74,499
	Sale of Vehicle	2,57,448	-
	Income from IETE	-	2,933
	Miscellaneous Fee	57,85,250	57,23,000
	TOTAL	2,47,20,330	1,34,73,112



12	<u>STAFF COSTS:</u>		
	Salaries - Regular Teaching	23,14,99,536	23,34,14,607
	Salaries - Regular Non-Teaching	6,91,58,595	7,19,90,661
	Salaries - Contract Teaching	3,64,55,743	4,40,46,169
	Salaries - Contract Non-Teaching	74,40,789	65,58,979
	EL Encashment Teaching	1,00,674	-
	EL Encashment Non-Teaching	13,13,307	5,58,014
	E.P.F Management Contribution	41,25,313	42,46,395
	Admin. Charges (EPF)	1,71,437	1,76,933
	EDLIF Charges	1,71,445	1,76,942
	ESIC Management Contribution	1,13,707	1,37,572
	Gratuity - Teaching	25,87,779	23,43,512
	Gratuity - Non-Teaching	17,32,243	17,20,194
	Honorarium Charges / Guest Lecture	6,28,000	1,54,600
	Medical Insurance for Staff	17,18,865	20,55,970
	TOTAL	35,72,17,433	36,75,80,548
13	<u>TRANSPORT CHARGES:</u>		
	Vehicle Maintenance	40,66,158	26,50,370
	Vehicle Insurance	2,78,664	2,58,554
	TOTAL	43,44,822	29,08,924
14	<u>ADMINISTRATIVE EXPENSES</u>		
	Advertisement Charges	16,58,221	8,60,714
	Affiliation Fee	27,47,040	20,58,000
	Application Fee - Recruitment	22,000	1,98,000
	Audit Fees	2,80,007	3,37,498
	Alumni Expenditure	2,74,764	-
	Academic Council Meeting Expenses	60,000	39,413
	BG Commission Charges	71,898	1,31,570
	Bos Meeting Expenses	6,40,571	2,54,700
	Computer Maintenance	59,055	36,952
	Conveyance Charges	1,11,640	2,37,269
	Consultancy Charges	1,63,500	1,63,500
	Electricity Charges	60,14,948	44,50,480
	Electrical Maintenance	6,87,525	65,800
	Expenditure on R&D / Consultancy Projects	85,562	-
	Examination Fee Expenses	-	-
	Faculty Development Programme	1,53,455	76,615
	Filing Fees	4,012	3,682
	Games & Sports Expenses	63,871	-
	General Maintenance	4,13,598	75,873
	Generator Maintenance	78,048	1,54,784
	Greenary	3,07,910	9,95,200
	Health Care Centre	4,03,101	3,93,229
	House Keeping Services	39,81,248	32,36,846
	Hospitality Charges	1,56,130	3,01,794
	Interest Paid on OD Accounts	91,38,959	80,65,118
	Insurance on Assets	54,929	70,390
	Industry Institute Interaction Programme	55,166	-
	Institutions Innovation Council	46,436	-
	Accidental Insurance for Students	61,220	73,420
	Accidental Insurance for Staff	26,918	29,119
	Fast Tag Expenses	1,500	1,700
	Journals	12,79,928	11,78,075
	JNTUH FFC Visit	18,780	-
	JNTUH Fee	61,000	2,00,000



	Labour License	5,010	-
	Legal Charges	7,58,000	6,85,000
	Meeting Expenses	74,697	-
	Meeting and Conference Expenses	-	94,245
	Membership Fee	17,704	59,000
	Microsoft Campus O365 Licence	9,31,283	8,96,725
	Miscellaneous Expenditure	84,305	66,066
	Newspapers	33,926	21,555
	NOC for Fire Extinguisher	-	5,52,000
	Operational Expenses for Examination	-	10,59,128
	Office Maintenance	3,05,087	2,26,162
	Penal Damages	2,000	1,00,000
	POS Machine Charges	1,07,678	50,147
	Postal Charges	4,093	1,604
	Printing & Stationery	13,34,218	5,51,901
	Processing Fee - NBA	-	22,42,000
	Processing Fee - AICTE	2,25,000	3,75,000
	Processing Fee - JNTUH (Affiliation Inspection)	1,38,000	1,38,000
	Processing Fee - JNTUH (Certificates Verification)	1,03,500	1,11,600
	Processing Fee - Secretary TSCHE AY 2021-22	-	1,44,600
	Processing Fee - Secretary TSCHE AY 2022-23	1,21,800	-
	Processing Fee - JNTUH (NOC)	-	75,000
	Processing Fee - M-Tech	-	6,000
	Processing Fee - TAFRC	-	76,000
	Convenor TSCET Admissions	50,000	-
	Professional Services	1,53,505	1,26,265
	Property Tax	10,03,100	9,77,604
	Rates and Taxes	600	4,310
	Reimbursement of NPTEL Registration Fee	15,000	-
	Regularization charges for Buildings	1,00,43,288	-
	Registration Fee TASK	11,800	23,600
	Repairs & Maintenance	5,03,118	1,35,037
	Scholarship to PG Students	9,12,000	11,82,000
	Scholarship provided to Economically Weaker Students (UG)	-	65,87,672
	Student Transportation Expenses	-	-
	Security Services	33,09,188	35,23,253
	Seminar and Conference	65,045	23,010
	Staff Welfare	10,68,397	4,84,801
	Telephone Charges	1,19,616	1,29,977
	Travelling Expenses	1,12,654	1,13,097
	Website Maintenance Cost	1,04,917	29,500
	Women Welfare Cell	84,576	33,152
	Workshop	3,24,661	18,000
		5,13,10,707	4,46,12,752
15	LAB RECURRING EXPENSES:		
	AMC (Annual Maintenance Contract)	12,36,062	11,50,709
	Lab Maintenance - CSE	2,35,012	3,650
	Lab Maintenance - ECE	2,83,241	1,57,550
	Lab Maintenance - EEE	1,60,020	3,847
	Lab Maintenance - MCT	43,192	-
	Lab Maintenance - Mech	93,884	4,29,937
	Lab Maintenance - MME	74,575	55,673
	Lab Maintenance - IT	68,307	54,970
	Lab Maintenance - Physics & Chemistry	1,74,689	71,926
	Lab Maintenance - CIVIL	7,05,794	23,804
	Lab Maintenance - M&H	3,91,883	5,250
	Library Maintenance	99,587	50,002
	Mineral Water Maintenance	2,14,633	81,252
	Internet Charges	11,85,600	9,81,680
	Maintenance- AES	20,67,350	20,63,790
	TOTAL	70,33,829	51,34,040



16	<u>STUDENT ACTIVITIES:</u>		
	Republic Day Expenses	81,500	2,760
	Independence Day Expenses	2,500	-
	Students Activity	1,45,226	3,78,650
	Induction Programme Expenses	73,060	83,368
	Orientation Programme	6,39,213	-
	Annual Day Expenses	27,65,019	-
	Tech Fest Expenses	4,74,489	-
	Freshers Day Celebrations	2,52,812	-
	TOTAL	44,33,819	4,64,778

Accounts Officer

Principal



MAHATMA GANDHI INSTITUTE OF TECHNOLOGY (A), HYDERABAD
NOTES FORMING PART OF FINANCIAL STATEMENTS

18. ACCOUNTING POLICIES

- (i) Mahatma Gandhi Institute of Technology is part of Chaitanya Bharathi Educational Society which 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.
- (ii) Academic Fees Income is taken as per Annual Fees fixed by the state Government for B.Tech & M.Tech courses.
- (iii) Fixed assets of CBIT College 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.
- (iv) 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.
- (v) Depreciation on fixed assets is charged on written down value method.
- (vi) 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.,
Chartered Accountants
Registration No: 007257S



M V Joshi
PARTNER
M.NO.024784
UDIN:23024784BGVQFX2396
DATE: 27.10.2023



For Mahatma Gandhi Institute of Technology



Accounts Officer



Member BoM



Principal



Secretary & Correspondent

