

GITAM (Deemed to be University)

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

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

BALANCE SHEET AS AT 31st MARCH 2024

Rupees in lakhs

Particulars	Schedule	As at 31.03.2024	As at 31.03.2023
SOURCES OF FUNDS:			
UNRESTRICTED FUNDS			
Corpus	1	44.68	44.68
General Fund	2	1,25,835.39	95,156.14
Designated / Earmarked Funds	3	1,527.82	16,543.05
RESTRICTED FUNDS	4	2,759.53	2,408.05
LOANS/BORROWINGS	5		
Secured		21,308.63	47,453.75
Unsecured		994.53	1,034.48
CURRENT LIABILITIES & PROVISIONS	6	39,305.43	30,574.59
TOTAL		1,91,776.02	1,93,214.75
APPLICATION OF FUNDS:			
PROPERTY, PLANT AND EQUIPMENT			
Tangible Assets	7	2,86,473.87	2,63,482.61
Intangible Assets		634.19	578.04
Less: Depreciation		(1,43,288.16)	(1,29,885.99)
Add: Capital Works-in-progress		12,246.70	9,421.32
TOTAL PROPERTY, PLANT AND EQUIPMENT		1,56,066.61	1,43,595.98
INVESTMENTS	8	883.14	18,214.93
CURRENT ASSETS	9	20,240.35	17,315.78
LOANS, ADVANCES & DEPOSITS	10	14,585.92	14,088.06
TOTAL		1,91,776.02	1,93,214.75

Notes on Accounts 22

Schedules referred to above form an integral part of Balance Sheet

As per our report of even date attached

For SRIRAMAMURTHY & CO

Chartered Accountants

D. Teja Sagar

D. TEJA SAGAR

Partner

Membership No: 227878

FRN: 003032S

D. Gunasekaran

D. GUNASEKARAN

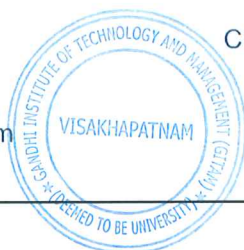
Place: Visakhapatnam

Date: 04-09-2024

K. Ravi Srinivas

K. RAVI SRINIVAS

Chief Financial Officer



GITAM (Deemed to be University)

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

Rupees in lakhs

Particulars	Schedule	2023-24					2022-23
		Unrestricted funds			Restricted funds	Total	
		Corpus	Designated Fund	General fund			
INCOME							
Academic receipts	11	-	-	96,155.96	-	96,155.96	85,391.92
Grants & Donations	12			720.88	-	720.88	307.00
Income from Investments* <i>*(Transferred to Earmarked Funds)</i>	13			-	-	-	-
Other Income	14			3,702.98		3,702.98	3,408.74
TOTAL (A)		-	-	1,00,579.82		1,00,579.82	89,107.66
EXPENDITURE							
Staff Payments and Benefits	15			35,449.84		35,449.84	27,692.35
Academic Expenses	16			13,498.16		13,498.16	12,907.94
Administrative and General Expenses	17			11,784.45		11,784.45	10,694.82
Transportation Expenses	18			2,182.08		2,182.08	426.62
Repairs and Maintenance	19			5,875.49		5,875.49	3,785.81
Finance Costs	20			2,275.74		2,275.74	3,524.66
Other Expenses	21			1,355.43		1,355.43	653.71
Depreciation	7			13,916.04		13,916.04	14,138.52
TOTAL (B)		-	-	86,337.24	-	86,337.24	73,824.44
Balance being excess of Income over Expenditure (A-B)		-	-	14,242.58	-	14,242.58	15,283.22
Less: Contribution to Earmarked Funds							
GITAM Corpus Fund				-		-	813.54
GITAM Development Fund				-		-	
GITAM Social Responsibility Fund				-		-	
GITAM Skill Development Fund				-		-	
				-		-	813.54
Balance Surplus Carried to General Fund		-	-	14,242.58	-	14,242.58	14,469.68

Notes on Accounts

22

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



D. GUNASEKARAN

Registrar

Place: Visakhapatnam

Date: 04-09-2024




K. RAVI SRINIVAS

Chief Financial Officer



D. TEJASAGAR

Partner

Membership No: 227878

FRN: 003032S



SCHEDULE -3 DESIGNATED / EARMARKED FUNDS

Description	FUND WISE BREAK UP						As at 31st March 2023
	GITAM Development fund	GITAM Social Responsibility Fund	Students Welfare fund	GITAM Skill Development fund	GITAM Corpus fund	As at 31st March 2024	
a) Opening balance of the Funds	-	-	17.60	1.14	16,524.31	16,543.05	33,239.02
b) Additions to the Funds							
i) Grants							-
ii) Transfer from General Fund Account							278.41
ii) Accrued Interest on Investments of the Funds					332.63	332.63	813.54
iii) Transfer from Income and Expenditure Account					332.63	332.63	1,091.95
Total: b			17.60	1.14	16,856.94	16,875.68	34,330.97
c) Utilization/Expenditure towards objectives of the funds							
Balance			17.60	1.14		1.14	0.52
Less: Transfer to General Fund (Gross)					16,856.94	16,874.54	34,330.45
Net balance at the end of the year			17.60		15,346.72	15,346.72	17,787.40
Net balance at the end of the year			17.60		1,510.22	1,527.82	16,543.05

Rupees in lakhs

SCHEDULE -4 RESTRICTED FUNDS

Description	FUND WISE BREAK UP				As at 31st March 2023
	ENDOWMENT FUND	GITAM FOUNDATION FUND	CAPITAL GRANT IN AID	Gandhi Nidhi	
a) Opening balance of the funds	336.64	550.51	1,518.91	2.00	2,408.05
b) Additions to the funds					
i) Grants					-
ii) Transfer from General Fund Account					-
ii) Accrued Interest on Investments of the Funds	12.99	36.93	303.20		
iii) Transfer from Income and Expenditure Account					353.12
Total of (b)	12.99	36.93	303.20		122.09
Total (a+b)	349.63	587.43	1,822.11	2.00	2,761.17
c) Utilization/Expenditure towards objectives of the funds					
D) Balance	1.64				1.64
Less: Transfer to General Fund (Gross)	347.99	587.43	1,822.11	2.00	2,759.53
Net balance at end of the year	347.99	587.43	1,822.11	2.00	2,759.53
Net balance at the end of the year					2,408.05



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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****Unrestricted Funds****SCHEDULE 1 - CORPUS FUND**

Description	As at 31st March 2024	As at 31st March 2023
Balance at the beginning of the year	44.68	44.68
Add: Contribution towards Corpus		
Balance at the end of the year	44.68	44.68

SCHEDULE 2 - GENERAL FUND

Description	As at 31st March 2024	As at 31st March 2023
Balance at the beginning of the year	95,156.14	61,731.65
Add: Donations	-	
Add: Hostel Admission Receipts	1,089.95	1,147.89
Add: Transfer from Earmarked Funds	15,346.72	17,806.93
Add: Excess of Income over Expenditure transferred from Income and Expenditure Account	14,242.58	14,469.68
Balance at the end of the year	1,25,835.39	95,156.14



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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****SCHEDULE 5 - LOANS/BORROWINGS**

Description	As at 31st March 2024	As at 31st March 2023
SECURED LOANS		
1) Banks		
a) Term Loans	15,194.46	14,221.07
- Interest Accrued and Due	-	-
b) Over Drafts	6,114.17	26,738.99
- Interest Accrued and Due	-	-
c) On Pledge of Fixed Deposits	-	6,493.70
- Interest Accrued and Due	-	-
TOTAL	21,308.63	47,453.75
UNSECURED LOANS		
1) Caution Deposits from Students	994.53	1,034.48
TOTAL	994.53	1,034.48



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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****SCHEDULE 6 - CURRENT LIABILITIES AND PROVISIONS**

Description	As at 31st March 2024	As at 31st March 2023
A. CURRENT LIABILITIES		
1) Fee Received in Advance	26,815.32	21,344.81
2) Sundry Creditors		
a) Liabilities for Purchases	704.73	461.87
b) Liabilities for Expenses	2,981.61	2,287.97
c) Liabilities for Capital Expenses	5,259.41	2,336.94
Sub Total	8,945.74	5,086.78
3) Statutory Liabilities		
a) Others	762.06	871.42
Sub Total		
4) Other Current Liabilities		
a) Salaries	56.31	216.59
b) Unutilized Grants	60.14	59.77
c) Grants in Advance	5.11	4.27
d) Other Liabilities	2,619.54	2,979.49
TOTAL (A)	39,264.22	30,563.13
B. PROVISIONS		
a) Gratuity	39.51	-
b) Stipends Payable to Students	1.70	11.46
TOTAL (B)	41.21	11.46
	39,305.43	30,574.59



PARTICULARS	Gross Block				Depreciation				Net Block		
	As at 01.04.2023	Additions		Deletions / Transfer	As at 31.03.2024	Up to 31.03.2023	Deletions	For the year	Up to 31.03.2024	As at 31.03.2024	As at 31.03.2023
		Upto 30.09.2023	From 01.10.2023								
TANGIBLE ASSETS											
1) Land	27,896.97	184.00	-	-	28,080.97	-	-	-	-	28,080.97	27,896.97
a) Free Hold	253.75	-	-	-	253.75	-	-	-	-	253.75	253.75
b) Play Grounds											
2) Buildings	5,199.94	255.11	779.93	328.23	6,234.98	328.23	-	551.68	879.90	5,355.08	4,871.71
a) Academic Buildings	823.10	36.54	11.91	513.65	871.56	513.65	-	35.20	548.84	322.71	309.46
b) Water Works	1,77,128.17	74.58	356.97	96,323.41	1,77,569.72	96,323.41	-	8,092.62	1,04,418.03	73,143.69	80,804.76
c) Buildings	4,081.44	-	22.52	2,138.55	4,103.96	2,138.55	-	195.42	2,333.97	1,770.00	1,942.89
d) Roads & Drains	132.70	265.88	8.20	13.27	406.78	13.27	-	38.94	52.21	354.57	119.43
e) Hospital Building											
3) Equipment	4,301.19	987.88	929.38	2,973.89	6,218.46	2,973.89	-	416.98	3,390.87	2,827.58	1,327.30
a) Lab Equipment	554.52	12.94	104.98	363.78	672.45	363.78	-	38.43	402.20	270.25	190.75
b) Office Equipment	1,443.55	209.34	614.45	229.60	2,267.35	229.60	-	259.58	489.18	1,778.17	1,213.95
c) Air Conditioning Equipment	2,358.10	21.82	270.82	252.31	2,650.74	252.31	-	339.45	591.77	2,058.97	2,105.78
d) Audio Video Equipment	148.87	36.32	202.50	80.51	387.70	80.51	-	30.89	111.40	276.30	68.36
e) Sports Equipment	1,041.75	905.63	28.53	685.16	1,975.91	685.16	-	191.47	876.63	1,099.28	356.59
f) Electrical Equipments	5,893.02	348.70	487.67	4,234.69	6,709.38	4,234.69	-	336.13	4,570.82	2,138.57	1,658.33
g) General Equipment	329.51	245.31	68.92	244.45	643.74	244.45	-	54.73	299.17	344.57	85.06
h) Generators	22.50	-	-	15.39	22.50	15.39	-	1.07	16.46	6.04	7.10
i) EPBAX	2,833.27	87.95	426.30	156.42	3,191.11	156.42	-	188.88	1,907.65	1,283.46	994.21
j) Hospital Equipment	2,361.27	65.11	185.24	28.62	2,582.99	1,074.20	-	214.15	1,276.87	1,306.13	1,287.06
k) Canteen Equipment	37.61	11.54	-	7.66	49.15	7.66	-	6.22	13.89	35.27	29.95
l) Other Equipment	0.00	-	-	-	0.00	-	-	-	-	0.00	0.00
m) Hostel Assets	673.25	457.52	432.24	193.22	1,563.01	193.22	-	481.47	654.69	908.33	480.04
n) Life Saving Medical Equipment											
4) Furniture	84.04	2.67	57.28	6.30	143.99	6.30	-	10.90	17.21	126.78	77.74
a) Classroom Furniture	152.78	78.10	571.38	22.92	802.26	22.92	-	49.38	72.30	729.96	129.87
b) Office Furniture	8,955.66	79.94	60.88	4,709.20	9,096.48	4,709.20	-	434.14	5,143.34	3,953.14	4,246.46
c) Furniture	761.44	291.53	309.90	151.21	1,362.87	151.21	-	69.27	584.48	778.39	246.23
d) Hostel Furniture	16.44	16.77	24.48	2.47	57.69	2.47	-	4.30	6.76	50.92	13.97
e) Hospital Furniture											
5) Pollution Control Equipment	1,020.87	-	-	953.73	1,020.87	953.73	-	26.86	980.59	40.28	67.14
a) Solar Equipment	2,127.55	556.70	936.66	1,319.72	3,620.91	1,319.72	-	140.80	1,460.52	2,160.39	807.84
6) Research Equipment											
7) Computers	3,076.33	985.06	692.87	2,445.14	4,756.26	2,445.14	-	785.87	3,231.01	1,525.24	633.19
a) Networking Equipment	7,025.33	129.73	1,176.98	5,749.42	7,609.41	5,749.42	-	720.21	5,920.19	1,689.22	1,275.91
b) PCs / Laptops	1,714.06	61.08	96.16	1,645.29	1,871.30	1,645.29	-	71.09	1,716.38	154.92	68.77
8) Library Books											
9) Vehicles	841.28	41.05	106.87	487.24	952.90	487.24	-	69.18	507.44	445.46	374.04
a) Vehicles	-	-	17.59	-	17.59	-	-	3.52	3.52	14.07	-
b) Electrically Operated Vehicle											
TOTAL	2,63,482.61	6,697.12	17,238.12	943.97	2,86,473.87	1,29,357.19	710.20	14,079.34	1,42,726.33	1,43,747.54	1,34,125.42
INTANGIBLE ASSETS											
10) Softwares	578.04	33.11	23.04	528.80	634.19	528.80	-	33.03	561.83	72.36	49.23
TOTAL	578.04	33.11	23.04	528.80	634.19	528.80	-	33.03	561.83	72.36	49.23
11) Capital Work in Progress	9,421.32	16,417.75	8,393.30	21,985.68	12,246.70	21,985.68	-	-	12,246.70	12,246.70	9,421.32
TOTAL	2,73,481.97	23,147.99	25,654.46	22,929.65	2,99,354.77	1,29,885.99	710.20	14,112.37	1,43,288.16	1,56,066.61	1,43,595.98

As per our Report of even date attached
SRI RAMMURTHY & CO
 Chartered Accountants
 3032 - S
 For SRIRAMMURTHY & CO

D. TEJA SAGAR
 Partner
 Membership No: 227878
 FRN: 003032S

K. RAVI SRINIVAS
 Chief Financial Officer

D. GUNASEK
 Registrar

Place: Visakhapatnam
 Date: 04-09-2024

VISAKHAPATNAM
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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****SCHEDULE 8- INVESTMENTS**

Description	As at 31st March 2024	As at 31st March 2023
1) Fixed Deposits-Endowment Fund	383.14	302.19
2) Fixed Deposits-GITAM Development Fund	-	-
3) Fixed Deposits-GITAM Social Responsibility Fund	-	-
4) Fixed Deposits-GITAM Foundation Fund	500.00	500.09
5) Fixed Deposits-GITAM Skill Development Fund	-	-
6) Fixed Deposits-Students Welfare Fund	-	9.50
7) Fixed Deposits-GITAM Corpus Fund	-	17,403.15
TOTAL	883.14	18,214.93

SCHEDULE 9 - CURRENT ASSETS

Description	As at 31st March 2024	As at 31st March 2023
1) Stock		
a) Stores and Spares	31.62	26.34
b) Stationary	3.58	3.21
c) Publications	89.09	94.08
d) Study Material	-	-
e) Lab Consumables	-	-
f) Clinic Consumables	32.46	17.41
g) Medicines	80.97	59.49
h) Food Provisions At Hostels	58.77	50.78
i) Medals	-	-
Sub Total	296.50	251.31
2) Sundry Debtors		
a) Tuition Fee Receivable	11,245.17	10,426.23
b) Mess Charges Receivable	1,038.60	1,169.56
c) Rent and Other Receivables from Tenants	382.53	314.20
d) Others - Debtors	-	1.65
Sub Total	12,666.30	11,911.65
3) Bank Balances		
a) With Scheduled Banks		
- In Current accounts	85.48	163.20
- In Term Deposit accounts		
i) Other Fixed Deposits	-	567.28
ii) Fixed Deposits - GITAM Corpus Fund (UGC)	1,810.22	1,407.98
iii) Margin Money Deposits (Bank Guarantee)	882.24	1,529.09
- In savings accounts (including UGC Grants)	4,499.61	1,485.28
Sub Total	7,277.55	5,152.82
TOTAL	20,240.35	17,315.78



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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****SCHEDULE 10 - LOANS, ADVANCES AND DEPOSITS**

Description	As at 31st March 2024	As at 31st March 2023
1) Advances to the employees		
a) Salary	34.66	47.86
Sub Total	34.66	47.86
2) Advances and other amounts receivable		
a) On Capital Accounts	5,970.53	6,632.23
b) Advance to Suppliers	291.25	748.72
c) Advance for Expenses	389.89	103.52
d) Other Advances Receivable	12.05	14.01
e) Grant Advances	40.64	26.57
Sub Total	6,704.36	7,525.05
3) Prepaid Expenses		
a) Insurance	25.35	8.45
b) GAT Expenses	439.51	326.58
c) Journals and Periodicals	368.98	378.09
d) Annual Maintenance Contracts	226.97	197.41
e) Gratuity	1.34	364.48
f) Internet Charges	5.46	2.41
g) Mediclaim	-	7.79
h) Bank Guarantee Charges	-	16.74
i) Other Prepaid Expenses	892.83	963.77
j) Scholarship	1,280.77	-
Sub Total	3,241.22	2,265.71
4) Deposits		
a) Telephone	2.67	2.67
b) Lease Rent	12.89	17.18
c) APSRTC	131.66	93.01
d) Electricity	389.74	332.73
e) Other Deposits	169.39	114.02
f) AICTE - Security Deposit	60.20	60.20
g) Gas	1.75	1.75
h) IIT Madras	0.10	0.10
Sub Total	768.39	621.65
5) Other Receivables		
a) Grants Receivable	64.98	48.10
b) Receivables - Others	695.73	124.90
c) Interest Receivable	14.76	9.49
d) Arogya Raksha Scheme Receivable	2.82	2.82
e) EHS Scheme Receivable	45.69	41.70
f) ESIC Scheme Receivables	1,999.74	1,999.74
g) YSR(NTR) Arogyasree Padakam	531.59	484.86
Sub Total	3,355.32	2,711.62
6) Tax Deducted at Source - Receivable	407.57	844.23
7) Property Tax paid under protest	32.08	32.08
8) GST	42.31	39.84
TOTAL	14,585.92	14,088.06



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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****SCHEDULE 11 - ACADEMIC RECEIPTS**

Description	2023-24	2022-23
FEE FROM STUDENTS		
1) Academic		
a) Tuition Fee	76,939.50	69,918.63
b) Registration Fee	181.05	352.89
c) Admission Fee	28.37	42.21
d) Counselling Fee	258.69	230.94
TOTAL (A)	77,407.61	70,544.66
2) Examinations		
a) Admission Test Fee	267.54	160.13
b) Annual Examination Fee	2,179.21	1,595.59
c) Marksheet and Certificate Fee	93.95	154.31
TOTAL (B)	2,540.70	1,910.03
3) Other fees		
a) Identity Card Fee	7.08	4.12
b) Fine / Miscellaneous Fee	765.96	736.76
d) Transportation Fee	1,695.43	67.86
e) Hostel Receipts	13,515.90	11,899.07
f) Internet Receipts	-	-
g) Training and Placements Fee	203.30	208.57
TOTAL (C)	16,187.67	12,916.37
4) Sale of Publications		
a) Sale Of Syllabus and Question Papers	19.98	20.85
TOTAL (D)	19.98	20.85
GRAND TOTAL (A+B+C+D)	96,155.96	85,391.92



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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****SCHEDULE 12 - GRANTS and DONATIONS (Irrevocable Grants & Subsidies****Received)**

Description	2023-24	2022-23
Central Government	-	-
State Government	-	-
Government Agencies	720.88	307.00
TOTAL	720.88	307.00

SCHEDULE 13 - INCOME FROM INVESTMENTS

Description	2023-24	2022-23
Income from Earmarked/Endowment Fund		
1) Income Received		
a) GITAM Foundation Fund	36.93	22.30
2) Income Accrued		
a) GITAM Endowment Fund	12.99	18.07
b) GITAM Development Fund	-	-
c) GITAM Social Responsibility Fund	-	-
d) GITAM Skill Development Fund	-	-
e) GITAM Students Welfare Fund	-	0.58
f) GITAM Corpus Fund	332.63	277.84
TOTAL	382.55	318.78
TRANSFERRED TO EARMARKED/ENDOWMENT FUNDS	382.55	318.78
Balance	-	-



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

SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****SCHEDULE 14 - OTHER INCOME**

Description	2023-24	2022-23
1) Income from Land and Buildings		
a) Rent on Land and Buildings	530.79	519.15
TOTAL	530.79	519.15
2) Sale of Institutes Publications		
3) Income from Holding Events		
a) Gross Receipts from Fests	0.86	1.00
Less: Direct Expenditure Incurred on the Fests		
TOTAL	0.86	1.00
4) Interest on Term Deposits		
a) With Scheduled Banks	353.77	1,095.59
b) With Non Scheduled Banks		
TOTAL	353.77	1,095.59
E) Interest on Savings accounts		
a) With Scheduled Banks	26.49	14.33
b) With Non Scheduled Banks		
TOTAL	26.49	14.33
F) Others		
a) Pharmacy Receipts	985.22	823.98
b) Employment Verification Fee	1.33	1.37
c) Miscellaneous Receipts	80.13	90.13
d) Income From Consultancy	40.70	67.33
e) Income From Exam Center Receipts	39.57	4.37
f) Seminars and Workshops	237.26	70.04
g) Clinic Receipts	1,000.20	708.45
h) Gain on Foreign Exchange	6.72	-
i) Sale Of Application Forms (Recruitment)	1.59	1.14
j) Profit/Loss on Sale of Assets	318.16	-
k) Interest on Other Deposits	17.76	11.86
l) Unclaimed Credits Written Off	0.38	-
m) Interest Received on Income Tax Refund	62.05	-
TOTAL	2,791.06	1,778.67
GRAND TOTAL (A+B+C+D+E+F)	3,702.98	3,408.74



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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****SCHEDULE 15 - STAFF PAYMENTS AND BENEFITS**

Description	2023-24	2022-23
a) Salaries and Wages		
i) Salaries - Teaching Staff	23,788.57	17,383.60
ii) Salaries - Non teaching Staff	9,351.29	7,623.07
iii) Salaries - Part time Faculty	95.43	89.74
iv) Salaries - Contract Staff	54.20	112.42
b) Contribution to Provident fund	989.57	836.84
c) Contribution to Gratuity fund	422.42	1,297.81
d) Staff welfare Expenses	51.87	53.42
e) Medical facility	453.09	26.25
f) Honorarium	152.96	189.71
g) Contribution to Employee State Insurance	81.76	75.14
h) Relocation Expenses	8.68	4.34
TOTAL	35,449.84	27,692.35

SCHEDULE 16 - ACADEMIC EXPENSES

Description	2023-24	2022-23
a) Laboratory Expenses	139.33	73.27
b) Seminars and Workshops	340.63	67.65
c) Payments to Visiting Faculty	126.34	85.82
d) Guest Lectures	0.05	28.79
e) Examination Expenses	369.95	473.62
f) Students Welfare Expenses	241.42	136.13
g) Admission Expenses	2,740.00	3,396.16
h) Convocation Expenses	128.06	75.17
i) Stipend, Means- Cum-Merit Scholarships	4,774.80	4,906.72
j) Subscription Expenses	24.92	59.46
k) Faculty Development Expenses	104.84	70.56
l) Training and Placement	247.77	279.96
m) Consultancy Charges	742.50	591.76
n) Course Material	19.78	29.04
o) Student Extra Curricular Activity	71.40	126.53
p) Industrial Tours	43.13	2.69
q) Press & Publications	2.33	1.26
r) Science Expo Expenses	0.27	-
r) Software Expenses	1,886.97	1,788.66
s) CLAD Expenses	422.94	-
t) Prizes	1.05	-
u) Academic Expenses - Others	10.43	2.12
v) Hospital Expenses		-
i) Clinic Expenses	341.53	225.79
ii) Pharmacy Expenses	717.72	486.78
TOTAL	13,498.16	12,907.94



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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES**

Description	2023-24	2022-23
a) Electricity and Power	2,551.31	1,889.13
b) Insurance	105.99	9.75
c) Rent Rates and Taxes	539.79	498.97
d) Postage and Telephone	30.41	55.01
e) Internet Charges	217.67	219.69
f) Printing and Stationery	149.00	204.31
g) Travelling and Conveyance	399.85	351.61
h) Hospitality	166.95	173.04
i) Advertisement and Publicity	307.25	338.82
j) Magazines and Journals	769.45	507.78
k) Meeting Expenses	4.87	2.47
l) Recruitment Expenses	119.82	90.11
m) Affiliation /Inspection Expenses	75.24	47.78
n) Hostel Expenses	4,702.21	4,612.87
o) Security Services	989.45	992.21
p) Auditors Remuneration	27.77	22.08
q) Professional Charges	343.36	400.92
r) Interest/Penalties/Statutory Dues	22.22	8.20
s) Guest House Expenses	6.94	6.41
t) Water Charges	231.46	215.40
u) Admin and General Expenditure Others	23.44	48.26
TOTAL	11,784.45	10,694.82

SCHEDULE 18 - TRANSPORTATION EXPENSES

Description	2023-24	2022-23
a) Own Vehicles		
i) Running Expenses	140.14	185.27
ii) Repairs and Maintenance	69.19	103.12
iii) Insurance Expenses	10.18	99.85
b) Vehicles taken on Rent or Lease	1,962.56	38.38
TOTAL	2,182.08	426.62

SCHEDULE 19 - REPAIRS AND MAINTENANCE

Description	2023-24	2022-23
a) Buildings	2,151.93	446.32
b) Furniture and Fixtures	33.58	24.71
c) Plant & Machinery	-	76.05
d) Office Equipment	1,052.44	659.82
e) Cleaning Material & Services	2,637.55	1,839.68
TOTAL	5,875.49	3,785.81



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SCHEDULES FORMING PART OF BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT AS AT 31ST MARCH 2024**Rupees in lakhs****SCHEDULE 20 - FINANCE COSTS**

Description	2023-24	2022-23
a) Interest on Loans	1,289.44	730.45
b) Bank Charges	285.38	124.70
c) Interest on Overdraft	545.70	1,705.22
d) Interest on Other Loans	155.22	964.29
TOTAL	2,275.74	3,524.66

SCHEDULE 21 - OTHER EXPENSES

Description	2023-24	2022-23
a) Foundation Day Expenses	-	6.81
b) Horticulture Expenses	396.46	144.26
c) Alumini Meets	95.10	46.52
d) Nss Program Expenditure	-	0.54
e) Research and Development Expenses	851.55	412.13
f) Other Miscellaneous Expenses	10.57	20.49
g) Bad Debts	1.75	22.96
TOTAL	1,355.43	653.71

As per our Report of even date attached
For **SRIRAMAMURTHY & CO**
Chartered Accountants


D. GUNASEKARAN
Registrar

Place: Visakhapatnam
Date: 04-09-2024



K. RAVI SRINIVAS
Chief Financial Officer



D. TEJA SAGAR
Partner
Membership No: 227878
FRN: 003032S



GITAM (Deemed to be University)

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

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

Rupees in lakhs

	Amount	Amount
Cash Flow from Operating Activities:		
Surplus for the year		14,242.58
Adjustments for the Non-Operating Incomes/Expenses		
Add: Non Cash and Non Operating Expenditure		
Bad debts written off (Schedule 21)	1.75	
Depreciation (Schedule 7)	13,402.17	
Interest Expenses on Loans (Net)(Schedule 20)	1,990.37	
	15,394.28	
Less: Non Cash and Non Operating Income		
Profit on Sale of Assets (Schedule 14)	318.16	
Interest Income (Schedule 14)	380.26	
	698.42	14,695.87
Operating Cash Profit before Working Capital changes		28,938.44
Less: Increase in Current Assets and Loans & Advances (WN 1)	1,299.44	
Add: Increase in Current Liabilities (Schedule 6)	8,730.85	7,431.40
		36,369.84
Net Cash from Operating Activities		
Cash Flow from Investing Activities:		
Add: Sale of Fixed assets (Schedule 7)	941.80	
Withdrawal of FDRs (Schedule 8)	17,331.79	
Interest Received (Schedule 14)	380.26	
	18,653.85	
Less: Purchase of Fixed assets (Schedule 7)	22,177.71	
Purchase of Research Equipment (Schedule 7)	1,493.35	
Increase in Capital Work in Progress	2,825.38	
Purchase of Investments (Schedule 8)		
	26,496.44	
Net Cash from Investing Activities		(7,842.59)
Cash Flow from Financing Activities:		
Add: Additions to General Fund During The Year	1,089.95	
Endowment fund (Principal sum)	682.97	
	1,772.92	
Less: Repayment of Long Term Borrowings (net)	26,185.07	
Interest Paid on Loans (Schedule 20)	1,990.37	
	28,175.44	
Net Cash Flow From Financing Activities		(26,402.52)
Net Increase in Cash Equivalents		2,124.73
Cash and Cash equivalent at the beginning of the period		5,152.82
Cash and Cash equivalent at the end of the period		7,277.55

As per our Report of even date attached
For SRIRAMAMURTHY & CO
Chartered Accountants


D. GUNASEKARAN
Registrar

Place: Visakhapatnam
Date: 04-09-2024




K. RAVI SRINIVAS
Chief Financial Officer


D. TEJA SAGAR
Partner
Membership No: 227878

FRN-003032S

