



# SANKARAN & KRISHNAN

CHARTERED ACCOUNTANTS

1, NORTH WEST AVENUE, PUNJABI BAGH, NEW DELHI - 110026

Email: - chawla.atul@yahoo.com

## FORM NO. 10B

[See Rule 17B]

### Audit Report under section 12A (b) of the Income-tax Act, 1961 in the case of charitable or religious trusts or institutions

We have examined the balance sheet of **GREAT LAKES INSTITUTE OF MANAGEMENT, GURGAON**, an AOP AACAG8049A as at 31/03/2018 and the Income & expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Trust/AOP or institution

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the Institute of the above-named Trust/AOP visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us subject to the comments given below:

In our opinion and to the best of our information, and according to information given to us the said accounts give a true and fair view: -

- i. in the case of the balance sheet of the state of affairs of the above-named Trust/AOP or institution as at 31/03/2018
- ii. in the case of the Income & Expenditure account, of the Surplus of its accounting year ending on 31/03/2018

The prescribed particulars are annexed hereto.

For SANKARAN & KRISHNAN  
Chartered Accountants



(CA ATUL CHAWLA)

Membership No: 093314  
Registration No: 003582S

Place : GURGAON  
Date : 31/08/2018

**GREAT LAKES INSTITUTE OF MANAGEMENT, GURGAON**  
(INST)

**BALANCE SHEET AS AT MARCH 31, 2018**

PARTICULARS	Schedule	2017-18 Amount in Rs.	2016-17 Amount in Rs.
<b>Sources Of Funds</b>			
<b>CORPUS FUNDS</b>			
General Reserve Fund	1	10,049,344	2,129,247
Development Fund		15,000,000	5,000,000
		<b>25,049,344</b>	<b>7,129,247</b>
<b>CURRENT LIABILITIES</b>			
Other current liabilities	2	111,679,496	90,649,857
Gratuity Provisions		1,944,584	988,772
<b>TOTAL</b>		<b>138,673,423</b>	<b>98,767,877</b>
<b>Application Of Funds</b>			
<b>FIXED ASSETS</b>			
Tangible assets	3	36,528,870	9,966,582
Less: Depreciation & Amortization		4,133,830	1,142,337
		<b>32,395,040</b>	<b>8,824,245</b>
Capital Advance/CWIP		<b>1,902,474</b>	
<b>LONGTERM LOANS &amp; ADVANCES</b>	4	<b>21,624,000</b>	<b>17,774,000</b>
<b>CURRENT ASSETS</b>			
Receivables	5	2,422,704	2,000
Cash and cash equivalents	6	66,726,080	56,091,805
Short-term loans and advances	7	13,603,122	16,075,827
		<b>82,751,906</b>	<b>72,169,632</b>
<b>TOTAL</b>		<b>138,673,423</b>	<b>98,767,877</b>

Significant Accounting Policies & notes forming part of financial statements 13  
This is the Income & Expenditure referred in our report on even date.


For Sankaran & Krishnan  
Chartered Accountants  
FRN 003582S

  
A. Chawla  
Partner  
Membership No: 093314

Date: Aug 31, 2018  
Place: Gurgaon

For GREAT LAKES INSTITUTE OF MANAGEMENT, GURGAON

  
Gautam Lakhmraju  
Secretary- AOP

  
CA. Samiran Baral  
GM- Finance & Admin

**GREAT LAKES INSTITUTE OF MANAGEMENT, GURGAON  
(INST)  
INCOME & EXPENDITURE ACCOUNTS - GURGAON**

<b>PARTICULARS</b>	<b>Schedule</b>	<b>2017-18 Amount in Rs.</b>	<b>2016-17 Amount in Rs.</b>
<b>INCOME</b>			
Fee Income	8	159,817,580	123,220,394
Other income	9	10,564,086	228,680
<b>Total Income</b>		<b>170,381,666</b>	<b>123,449,074</b>
<b>EXPENDITURE</b>			
Employee benefit expenses	10	52,864,881	40,062,176
Operating & Administrative Expenses	11	91,392,709	74,696,763
Promotional Expenses	12	4,070,149	418,549
Depreciation and amortisation	3	4,133,830	1,142,338
<b>Total Expenses</b>		<b>152,461,570</b>	<b>116,319,826</b>
Surplus before exceptional and extraordinary items and tax		17,920,096	7,129,247
Exceptional items- Allocations to specific funds			
Surplus before extraordinary items and tax		17,920,096	7,129,247
Extraordinary items			
<b>Surplus for the period</b>		<b>17,920,096</b>	<b>7,129,247</b>

Significant Accounting Policies & notes  
forming part of financial statements

13

For Sankaran & Krishnan  
Chartered Accountants  
FRN 003582S

  
A. Chawla  
Partner  
Membership No: 093314

Date: Aug 31, 2018  
Place: Gurgaon

For GREAT LAKES INSTITUTE OF MANAGEMENT, GURGAON

  
Gautam Lakhamraju  
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