



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 31/03/2019 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 and institutions.

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 and institutions as at 31/03/2019
- ii. in the case of the Income & Expenditure account, of the Surplus of its accounting year ending on 31/03/2019

The prescribed particulars are annexed hereto.

For SANKARAN & KRISHNAN
Chartered Accountants

(CA ATUL CHAWLA)

Membership No: 093314

UDIN: 19093314AAAAA16898

Registration No: 0003582S

Place :GURGAON

Date : 07/08/2019

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

BALANCE SHEET AS AT MARCH 31, 2019

PARTICULARS	2018-19 Amount in Rs.	2017-18 Amount in Rs.
Sources Of Funds		
CORPUS FUNDS		
General Reserve Fund	47,902,361	10,049,344
Development Fund	25,000,000	15,000,000
	72,902,361	25,049,344
DESIGNATED/ EARMARKED FUNDS	2,225,563	1,380,000
CURRENT LIABILITIES		
Other current liabilities	79,925,890	110,299,493
Gratuity Provisions	4,524,665	1,944,584
TOTAL	159,578,479	138,673,420
Application Of Funds		
FIXED ASSETS		
Tangible assets	48,987,016	36,528,870
Less: Depreciation & Amortization	6,174,644	4,133,830
	42,812,372	32,395,040
Capital Advance/CWIP	5,640,850	1,902,474
LONGTERM LOANS & ADVANCES	24,930,000	21,624,000
CURRENT ASSETS		
Receivables	777,600	2,422,704
Cash and cash equivalents	77,934,639	66,726,080
Short-term loans and advances	7,483,018	13,603,122
	86,195,257	82,751,906
TOTAL	159,578,479	138,673,420

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

For Sankaran & Krishnan
Chartered Accountants
FRN 00035825
UDIN: 19093314 AAAAAA16898

CA Atul Chawla
Partner
Membership No. 093314

Date: 22nd, July, 2019
Place: Gurgaon

Great Lakes Institute of Management, Gurgaon

Authorised Signatory

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

PARTICULARS	2018-19 Amount in Rs.	2017-18 Amount in Rs.
INCOME		
Fee Income	194,860,450	159,817,580
Other income	10,487,373	10,564,086
Total Income	205,347,823	170,381,666
EXPENDITURE		
Employee benefit expenses	65,325,754	52,864,881
Operating & Administrative Expenses	84,505,195	91,392,709
Promotional Expenses	2,686,459	4,070,149
Depreciation and amortisation	6,174,644	4,133,830
Total Expenses	158,692,051	152,461,569
Surplus before exceptional and extraordinary items and tax	46,655,772	17,920,097
Transfer of Fund- Transfer to Development funds	10,000,000	-
Surplus before extraordinary items and tax	36,655,772	17,920,097
Extraordinary items		
Surplus for the period	36,655,772	17,920,097

Significant Accounting Policies & notes
forming part of financial statements

For Sankaran & Krishnan
Chartered Accountants
FRN 0003582S
UDIN: 19093314 AAAAAA I 6898


CA Atul Chawla
Partner
Membership No: 093314

Date: 22nd, July, 2019
Place: Gurgaon


Great Lakes Institute of Management, Gurgaon

Authorised Signatory
Authorised Signatory