



SANKARAN & KRISHNAN

CHARTERED ACCOUNTANTS

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

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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 AACAG8049A [name and PAN of the trust or institution] as at 31/03/2020 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said trust 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 branches of the above-named trust 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 as at 31/03/2020
- ii. in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31/03/2020

The prescribed particulars are annexed hereto.

For SANKARAN & KRISHNAN
Chartered Accountants


(CA ATUL CHAWLA)
FCA, PARTNER

Membership No: 093314
Registration No: 0003582S



Place :NEW DELHI
Date : 06/10/2020
UDIN : 20093314AAAAAQ4435

GREAT LAKES INSTITUTE OF MANAGEMENT, GURGAON

BALANCE SHEET AS AT MARCH 31, 2020

PARTICULARS	Schedule	Gurgaon	Gurgaon
		2019-20	2018-19
		Amount in Rs.	Amount in Rs.
Sources Of Funds			
CORPUS FUNDS			
General Reserve Fund	1	40,591,393	47,902,361
Development Fund	2	10,000,000	25,000,000
		50,591,393	72,902,361
DESIGNATED/ EARMARKED FUNDS	3	3,126,393	2,225,563
CURRENT LIABILITIES			
Other current liabilities	4	59,027,675	79,925,891
Gratuity Provisions		7,158,616	4,524,665
TOTAL		119,904,077	159,578,480
Application Of Funds			
FIXED ASSETS			
Tangible assets	5	59,949,394	48,987,016
Less: Depreciation & Amortization		7,627,516	6,174,644
		52,321,878	42,812,372
Capital Advance/CWIP		13,602,575	5,640,850
LONGTERM LOANS & ADVANCES	6	3,524,700	24,930,000
CURRENT ASSETS			
Receivables	7	30,490,850	777,600
Cash and cash equivalents	8	12,493,876	77,934,639
Short-term loans and advances	9	7,470,198	7,483,018
		50,454,924	86,195,257
TOTAL		119,904,077	159,578,480

Significant Accounting Policies & notes forming part of Financial Statements 15
This is the Income & Expenditure referred in our report on even date.

For Sankaran & Krishnan

Chartered Accountants

FRN 003582S

UDIN : 20093314AAAAA94435

A. Chawla

Partner

Membership No: 093314

Date: 26/10/2020

Place: Gurgaon

For GREAT LAKES INSTITUTE OF MANAGEMENT, GURGAON



GREAT LAKES INSTITUTE OF MANAGEMENT, GURGAON

INCOME & EXPENDITURE ACCOUNTS

PARTICULARS	Schedule	Gurgaon	Gurgaon
		2019-20	2018-19
		Amount in Rs.	Amount in Rs.
INCOME			
Fee Income	10	203,917,300	194,860,450
Other income	11	13,825,271	10,487,373
Total Income		217,742,571	205,347,823
EXPENDITURE			
Employee benefit expenses	12	77,645,685	65,325,754
Operating & Administrative Expenses	13	105,835,288	84,505,195
Promotional Expenses	14	8,982,050	2,686,459
Depreciation and amortisation	5	7,627,516	6,174,644
Total Expenses		200,090,539	158,692,051
Surplus before exceptional and extraordinary items and tax		17,652,032	46,655,772
Transfer of Fund- Transfer to Development funds			10,000,000
Surplus before extraordinary items and tax		17,652,032	36,655,772
Extraordinary items			
Surplus for the period		17,652,032	36,655,772

Significant Accounting Policies & notes forming part of Financial Statements

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For Sankaran & Krishnan
Chartered Accountants

FRN 003582S

UDIN-20093314AAAAA04435


A. Chawla
Partner

Membership No: 093314

Date: 06/10/2020

Place: Gurgaon



For GREAT LAKES INSTITUTE OF MANAGEMENT, GURGAON



Assets	Rate of Depreciation	Opening Balance	Additions		Sale Consideration		WIP Capitalize	WIP Capitalize during the year	Closing Balance	Amount on which		Total Written down value	Depreciation at			Additional		Closing Balance
			Before 30th September	After 30th September	Out of D & E	Out of F				Full Rate	Half Rate		Full Rate	Half Rate	Half Rate	Total Depreciation	Column E	
B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
1 Building	10%	7,605,802	5,183,286	307,970	-	-	-	-	307,970	13,097,058	1,278,910	15,399	1,294,309	-	-	-	-	11,802,749
2 Plant & Machinery	15%	16,579,524	3,068,717	1,350,363	-	-	-	-	1,350,363	20,998,604	2,947,245	101,278	3,048,523	-	-	-	-	17,950,081
3 Computers & Software	40%	567,002	847,214	1,132,475	5,229	-	-	5,229	1,132,475	2,543,554	565,687	226,496	792,183	-	-	-	-	1,751,371
4 Books	100%	18,777	1,773	12,415	-	-	-	-	12,415	32,965	490,439	6,298	26,738	-	-	-	-	6,207
5 Vehicles	15%	3,269,588	-	509,201	-	-	-	-	509,201	20,007,624	1,949,844	25,460	1,975,304	-	-	-	-	2,779,149
6 Furniture & Fixture	10%	14,771,679	4,726,744	509,201	-	-	-	-	509,201	59,949,394	7,252,675	374,841	7,627,516	-	-	-	-	18,032,320
Total (A)		42,812,372.59	13,827,734	3,312,424	5,229	-	-	5,229	56,636,970	3,312,424	59,949,394	7,252,675	374,841	7,627,516	-	-	-	52,321,877.89
Particulars		Opening Balance	Before 30th September	After 30th September	Out of G & H	Out of H & I	WIP Capitalize	WIP Capitalize during the year	Closing Balance									
1 Capital Advance/CWIP		5,640,850	9,847,425	3,086,526	4,972,226	-	4,972,226	13,602,575										
Leasehold Improvement CWIP		3,242,624	9,397,425	851,480	2,124,000	-	2,124,000	11,367,529										
Fire Protection Equipment		-	-	1,916,320	977,224	-	977,224	1,916,320										
A.D. Crestone- Capital Advance		977,224	-	-	136,446	-	136,446	-										
Amtes Acreon- Capital Advance		136,446	-	-	619,556	-	619,556	-										
Express Salt Conpn- Capital Advance		619,556	-	-	318,726	-	318,726	-										
Construction Work- Capital Advance		665,000	450,000	-	1,115,000	-	1,115,000	13,602,575										
Fortniforge- Capital Advance		5,640,850	9,847,425	3,086,526	4,972,226	-	4,972,226	13,602,575										
Total (B)		48,453,223	23,675,159	6,398,950	4,977,855	-	4,977,855	70,239,545	3,312,424	59,949,394	7,252,675	374,841	7,627,516	-	-	-	-	52,321,878

