

**GOA INSTITUTE OF MANAGEMENT
SANQUELIM GOA**

BALANCE SHEET AS AT 31st MARCH 2022

(in Rupees)

Particulars	Note	As at 31st March 2022	As at 31st March 2021
LIABILITIES			
CORPUS FUND	3	1,302,494,942	1,030,468,643
HEALTH CARE MANAGEMENT FUND	4	7,933,526	7,844,454
GOLD MEDAL FUND		500,000	500,000
LEASE LIABILITY		38,956,699	-
UNSECURED LOANS	5	-	640,297
DEPOSITS FROM STUDENTS		23,942,519	22,955,000
TRADE PAYABLES AND OTHER LIABILITIES	6	170,954,508	152,775,828
	TOTAL	1,544,782,194	1,215,184,222
ASSETS			
PROPERTY, PLANT AND EQUIPMENT	7	1,101,215,811	977,066,256
RIGHT-OF-USE ASSET	8	37,831,204	-
CAPITAL WORK IN PROGRESS	9	86,754,470	143,971,249
DEPOSITS AND ADVANCES	10	23,442,941	37,072,537
RECEIVABLES	11	3,686,618	1,257,298
CASH & BANK BALANCES	12	291,851,150	55,816,882
	TOTAL	1,544,782,194	1,215,184,222

For Goa Institute of Management



Dr. Ajit Parulekar
Director

Place: Sanquelim-Goa
Date: 02/07/2022



As per Report of Even Date
For S. P. Bhandare & Associates
Chartered Accountants
FRN 101157W



S. P. Bhandare
Proprietor
M. No. 035615
Place: Sanquelim-Goa
Date: 02/07/2022
UDIN: 22035615AMDQEG8643



**GOA INSTITUTE OF MANAGEMENT
SANQUELIM GOA**

INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDING 31st MARCH 2022

(in Rupees)

Particulars	Note	For year ending 31st March 2022	For year ending 31st March 2021
INCOME			
SALE OF APPLICATION FORMS		20,556,051	19,840,589
FEES	13	766,738,663	699,581,448
HOSTEL FEES	14	56,113,087	18,918,430
INTEREST INCOME	15	8,986,925	4,155,135
OTHER INCOMES	16	24,771,632	26,302,852
	A	877,166,358	768,798,454
EXPENDITURE			
ADMISSION RELATED EXPENSES		23,400,945	21,979,644
STUDENT & FACULTY EXPENDITURE			
A) FACULTY RELATED EXPENDITURE	17	271,315,474	245,808,095
B) STUDENT RELATED EXPENDITURE	18	27,920,319	23,703,916
C) ACADEMIC RELATED EXPENDITURE	19	17,669,993	17,496,765
D) RESEARCH RELATED EXPENDITURE	20	19,807,860	11,488,474
ESTABLISHMENT EXPENDITURE	21	128,380,912	124,372,590
GRANT TO AIC-GIM FOUNDATION		-	17,400,000
DEPRECIATION	22	116,644,556	111,030,192
	B	605,140,059	573,279,676
SURPLUS/(DEFICIT) OF THE YEAR	A-B	272,026,299	195,518,778

For Goa Institute of Management



Dr. Ajit Parulekar
Director

Place: Sanquelim-Goa
Date: 02/07/2022



As per Report of Even Date
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**GOA INSTITUTE OF MANAGEMENT
SANQUELIM GOA**

CASH FLOW STATEMENT FOR YEAR ENDING 31st MARCH 2022

(in Rupees)

Particulars	For year ending 31st March 2022	For year ending 31st March 2021
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
SURPLUS FOR THE YEAR	272,026,299	195,518,778
<u>ADD/(LESS): NON-CASH EXPENDITURE/ (INCOME)</u>		
DEPRECIATION	116,644,556	111,030,192
NET ACCRUAL TO / (EXPENSE FROM) HEALTHCARE MANAGEMENT FUND	89,072	90,400
GRANT TO AIC-GIM FOUNDATION EXPENSED IN CURRENT YEAR	-	17,400,000
RECEIVABLES WRITE OFF/ PROVISIONS FOR DOUBTFUL DEBTS	-	2,919,959
WRITE BACK OF AMOUNTS PAYABLE	(40,418)	(526,284)
REVERSAL OF PROVISION FOR DOUBTFUL DEBTS	-	(8,480,983)
FINANCE CHARGES - LEASE	2,940,276	-
OTHER FINANCE COSTS	585,396	365,555
INTEREST INCOME	(8,986,925)	(4,155,135)
CHANGES IN WORKING CAPITAL	18,380,147	55,046,443
NET CASH FLOW FROM OPERATING ACTIVITIES	401,638,403	369,208,925
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT	(169,962,099)	(259,722,211)
INTEREST ON TERM LOANS CAPITALIZED	-	(4,378,015)
NET WITHDRAWAL/ (ADDITION TO) OF TERM DEPOSITS	(190,671,646)	-
INTEREST RECEIVED	6,003,216	3,399,745
NET CASH (USED IN) INVESTING ACTIVITIES	(354,630,529)	(260,700,481)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
AMOUNTS BORROWED	-	40,200,217
REPAYMENT OF BORROWINGS	(640,297)	(108,090,487)
INTEREST ON LOANS	(585,396)	(365,555)
LEASE PAYMENTS	(3,391,080)	-
NET CASH (USED IN) FINANCING ACTIVITIES	(4,616,773)	(68,255,825)
NET INCREASE/(DECREASE) IN CASH	42,391,101	40,252,619
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	44,988,857	4,736,238
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	87,379,958	44,988,857

For Goa Institute of Management



Dr. Ajit Parulekar
Director

Place: Sanquelim-Goa
Date: 02/07/2022



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