

Independent Auditor's Report

To,
The Members,
Graphic Era Deemed To Be University

Opinion

We have audited the financial statements of Graphic Era Deemed to be University, which comprise the balance sheet as at March 31, 2019, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2019, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For Verendra Kalra & Co.
Chartered Accountants
(Firm Registration no. 006568C)



Verendra Kalra
Partner
Membership No.074084
UDIN : 19074084AAAAIX5940

Signed at Dehradun on 30-10-19

GRAPHIC ERA DEEMED TO BE UNIVERSITY
(under the aegis of Graphic Era Educational Society)
 [Deemed University under Section 3 of UGC Act, 1956]
Balance Sheet as at March 31, 2019

	Schedules	March 31, 2019 ₹
SOURCES OF FUNDS		
Unrestricted fund:		
General fund	1	2,470,207,414
Revaluation reserve		798,697,279
Development fund	2	60,000,000
Capital fund	3	642,148,506
Loans and Borrowings		
Secured loans	4	567,059,258
Current Account with Society	5	(1,514,301,240)
		3,023,811,217
APPLICATION OF FUNDS		
Property Plant and Equipment		
Gross block of assets	6	4,837,615,689
Less: Depreciation reserve		1,733,418,882
WDV of assets		3,104,196,807
Capital work in progress		273,364,708
		3,377,561,515
Current Assets, Loans and Advances		
Current assets	7	219,523,854
Loans and advances	8	72,995,346
TOTAL [I]		292,519,201
Current Liabilities and Provisions		
Current liabilities	9	608,226,089
Provision	10	38,043,409
TOTAL [II]		646,269,498
Net current assets [I-II]		(353,750,298)
		3,023,811,217
Notes to accounts	21	

This is the balance sheet referred to in our report of even date

The schedules referred to above form an integral part of the balance sheet

For **Verendra Kalra & Co.**
 Chartered Accountants
 Firm Registration no. 006568C

For and on behalf of
Graphic Era Deemed to be University



Verendra Kalra
 FCA Partner
 Membership No. 074084

Dr. Rakesh Sharma
 Vice Chancellor

CA Gaurav Kathore
 Chief Finance Officer

Signed at Dehradun on: 30.10.19

Signed at Dehradun on: 30/10/2019

GRAPHIC ERA DEEMED TO BE UNIVERSITY
 (under the aegis of Graphic Era Educational Society)
 [Deemed University under Section 3 of UGC Act, 1956]
Balance Sheet as at March 31, 2019

	Schedules	March 31, 2019
		₹
(A) INCOME		
Tuition and allied activities fee	11	1,107,971,737
Hostel fee	12	62,298,558
Other income	13	90,950,633
		1,261,220,928
(B) EXPENDITURE		
Education related expenses	14	281,059,434
Hostel expenses	15	56,039,350
Payment and provisions to staff	16	356,173,323
Cost of utilities	17	14,818,128
Repairs and maintenance	18	26,358,363
Administrative expenses	19	128,315,122
Financial expenses	20	85,979,500
Depreciation	6	122,802,219
		1,071,545,440
Balance being excess of income over expenditure [A-B]		189,675,488
Balance being surplus/(deficit) carried to General Fund		189,675,488
Notes to accounts	21	

This is the Income and Expenditure account referred to in our report of even date

The schedules referred to above form an integral part of the Income and Expenditure account

For **Verendra Kalra & Co.**
 Chartered Accountants
 Firm Registration no. 006568C

For and on behalf of
Graphic Era Deemed to be University



Verendra Kalra
 FCA Partner
 Membership No. 074084

(Signature)
Dr. Rakesh Sharma
 Vice Chancellor

(Signature)
CA Gaurav Rathore
 Chief Finance Officer

Signed at Dehradun on: 30-10-19

Signed at Dehradun on: 30/10/19